

**Notice** is hereby given that the 39th (Thirty Ninth) Annual General Meeting ("39th AGM" or "e-AGM" or "AGM") of the Members of Liberty Shoes Limited ("the Company") will be held on **Wednesday, 24th September, 2025 at 11:00 A.M.** through Video Conferencing ("VC") /or Other Audio-Visual Means ("OAVM") to transact the following businesses:-

The proceedings of the 39th AGM shall be deemed to be conducted at the Registered Office of the Company at Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail, P.O. Bastara, Distt. Karnal - 132114, Haryana, which shall be deemed venue of the AGM.

#### **ORDINARY BUSINESS:**

##### **Item no. 1-Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2025 together with the Reports of the Board of Directors and the Auditors thereon.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors' and Auditors, thereon as circulated to the Members, be and are hereby received, considered and adopted."

##### **Item no. 2-Appointment of Director**

To appoint a Director in place of Sh. Adish Gupta (DIN-00137612), who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Sh. Adish Gupta (DIN-00137612), who retires by rotation, be and is hereby re- appointed as a director liable to retire by rotation."

##### **Item no. 3-Appointment of Director**

To appoint a Director in place of Sh. Ashok Kumar (DIN-06883514), who retires by rotation and being eligible, offers himself for re appointment.

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Sh. Ashok Kumar (DIN-006883514), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

#### **SPECIAL BUSINESS:**

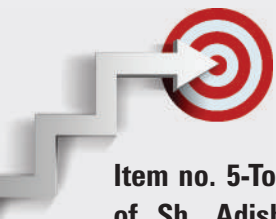
##### **Item no. 4- To approve the increase in remuneration of Sh. Shammi Bansal (DIN: 00138792), Executive Director of the Company**

To consider and if thought fit, to pass the following resolution as **Special Resolution:**

**"RESOLVED THAT** in partial modification of earlier resolution passed by Members of the Company through Postal Ballot process on 21st June, 2024 and pursuant to the provisions of Sections 196, 197, 198, 200 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**) read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other consents, approvals and permissions as may be required, and basis upon the recommendation of Nomination and Remuneration Committee and Board of Directors and pursuant to the Nomination and Remuneration Policy of the Company, the consent of the Members of the Company be and is hereby accorded to revise and increase the remuneration of Sh. Shammi Bansal (DIN: 00138792), Executive Director of the Company, from existing ₹ 4,00,000/- (Rupees Four Lakh only) per month to ₹ 10,00,000/- (Rupees Ten Lakh only) per month, effective from 1st October, 2025, for the remaining period of his tenure as Executive Director, on the terms and conditions as set out in the explanatory statement annexed to the notice convening this Annual General Meeting, and as may be mutually agreed between Sh. Shammi Bansal (DIN: 00138792), Executive Director and the Company from time to time.

**RESOLVED FURTHER THAT** except above remuneration, all other terms and conditions of re-appointment of Sh. Shammi Bansal, DIN: 00138792) Executive Director, as approved earlier by Members of the Company on 21st June, 2024 shall remain unchanged.

**RESOLVED FURTHER THAT** any Executive Director and/ or CFO & Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any regulatory authority for giving effect to this resolution and for matters connected therewith, or incidental thereto."



**Item no. 5-To approve the increase in remuneration of Sh. Adish Gupta (DIN: 00137612), Executive Director of the Company**

To consider and if thought fit, to pass the following resolution as **Special Resolution:**

**"RESOLVED THAT** in partial modification of earlier resolution passed by Members of the Company through Postal Ballot process on 21st June, 2024 and pursuant to the provisions of Sections 196, 197, 198, 200 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**) read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other consents, approvals and permissions as may be required, and basis upon the recommendation of Nomination and Remuneration Committee and Board of Directors and pursuant to the Nomination and Remuneration Policy of the Company, the consent of the Members of the Company be and is hereby accorded to revise and increase the remuneration of Sh. Adish Gupta (DIN: 00137612), Executive Director of the Company, from existing ₹ 4,00,000/- (Rupees Four Lakh only) per month to ₹ 10,00,000/- (Rupees Ten Lakh only) per month, effective from 1st October, 2025, for the remaining period of his tenure as Executive Director, on the terms and conditions as set out in the explanatory statement annexed to the notice convening this Annual General Meeting, and as may be mutually agreed between Sh. Adish Gupta (DIN: 00137612), Executive Director and the Company from time to time.

**RESOLVED FURTHER THAT** except above remuneration, all other terms and conditions of re-appointment of Sh. Adish Gupta (DIN: 00137612), Executive Director, as approved earlier by Members of the Company on 21st June, 2024 shall remain unchanged.

**RESOLVED FURTHER THAT** any Executive Director and/or CFO & Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any regulatory authority for giving effect to this resolution and for matters connected therewith, or incidental thereto."

**Item no. 6-To approve the increase in remuneration of Sh. Anupam Bansal (DIN: 00137419), Executive Director of the Company**

To consider and if thought fit, to pass the following resolution as **Special Resolution:**

**"RESOLVED THAT** in partial modification of earlier resolution passed by Members of the Company through Postal Ballot process on 22nd August, 2024 and pursuant to the provisions of Sections 196, 197, 198, 200 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**) read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other consents, approvals and permissions as may be required, and basis upon the recommendation of Nomination and Remuneration Committee and Board of Directors and pursuant to the Nomination and Remuneration Policy of the Company, the consent of the Members of the Company be and is hereby accorded to revise and increase the remuneration of Sh. Anupam Bansal (DIN: 00137419), Executive Director of the Company, from existing ₹ 4,00,000/- (Rupees Four Lakh only) per month to ₹ 10,00,000/- (Rupees Ten Lakh only) per month, effective from 1st October, 2025, for the remaining period of his tenure as Executive Director, on the terms and conditions as set out in the explanatory statement annexed to the notice convening this Annual General Meeting, and as may be mutually agreed between Sh. Anupam Bansal (DIN: 00137419), Executive Director and the Company from time to time.

**RESOLVED FURTHER THAT** except above remuneration, all other terms and conditions of appointment of Sh. Anupam Bansal (DIN: 00137419), Executive Director, as approved earlier by Members of the Company on 22nd August, 2024 shall remain unchanged.

**RESOLVED FURTHER THAT** any Executive Director and/or CFO & Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any regulatory authority for giving effect to this resolution and for matters connected therewith, or incidental thereto."



**Item no.7-To appoint M/s JVS & Associates, Company Secretaries, as Secretarial Auditors of the Company and fixation of their remuneration**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 204 and 179(3) and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), re-enactment thereof for time being in force) and circulars issued thereunder from time to time, and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the Members be and is hereby accorded for the appointment of M/s JVS & Associates, Company Secretaries (Firm registration no: I2011DE848300), New Delhi, as the Secretarial Auditors for the Company, to hold office for a term of five consecutive years, commencing from Financial Year 2025- 26 till Financial Year 2029-30 at such remuneration and on such terms and conditions as may be determined by Audit Committee in mutual discussion with Secretarial Auditors and approved by Board of Directors of the Company, and to avail any other services, certificates, or reports as may be permissible under applicable laws.

**RESOLVED FURTHER THAT** any Executive Director and/or CFO & Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any regulatory authority for giving effect to this resolution and for matters connected therewith, or incidental thereto."

By order of the Board  
For Liberty Shoes Ltd.

**CS Munish Kakra**  
CFO & Company Secretary  
M. No. ACS 6262

Place: New Delhi  
Dated: Wednesday, 6th August, 2025

**Registered Office**  
Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail,  
P.O. Bastara, Distt. Karnal - 132114, Haryana  
Tel.: (91) - 1748-251101- 03, Fax: (91) - 1748-251100  
E-mail: lpm@libertyshoes.com, Website: www.libertyshoes.com  
CIN: L19201HR1986PLC033185

**NOTES:**

**1. Virtual Meeting (e-AGM):** The Ministry of Corporate Affairs (the "MCA") vide its General Circulars No. 14/2020, No. 17/2020, No. 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023 and No. 09/2024, dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19 2024 respectively (hereinafter, collectively referred as the "MCA Circulars") read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11, dated January 15 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62, dated May 13, 2022 and SEBI/HO/CFD/POD2/P/CIR/2023/4, dated January 05, 2023, SEBVHO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (hereinafter, collectively referred as the "SEBI Circulars") has allowed companies to conduct their Annual General Meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the members at their AGM and accordingly, the 39th Annual General Meeting (the "AGM" or the "Meeting") of Liberty Shoes Limited (the "Company") will be held through VC or OAVM in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

**2. IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULARS, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY TO APPOINT PROXY BY THE MEMBERS WILL NOT BE AVAILABLE AND CONSEQUENTLY, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE CONVENING THE 39TH AGM OF THE COMPANY (THE "NOTICE").**

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e., other



than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Power of Attorney/appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at [legal2015js@gmail.com](mailto:legal2015js@gmail.com) with a copy marked to [investorcare@libertyshoes.com](mailto:investorcare@libertyshoes.com)

3. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.

**The deemed venue for the 39th AGM shall be the Registered Office of the Company.**

4. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
5. An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Business under Item No.(s) 4 to 7 is annexed hereto. The recommendation of the Board of Directors of the Company (the "Board") in terms of Regulation 17(11) of the Listing Regulations is also provided in the said Statement. Necessary information of the Directors seeking appointment /re-appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice.

**The Statement read together with the Annexures hereto and these notes form an integral part of this Notice.**

#### **6. DISPATCH OF ANNUAL REPORT THROUGH E-MAIL**

Pursuant to the MCA Circulars and the SEBI Circulars, the Notice alongwith the Annual Report of the Company for the financial year ended March 31, 2025, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., MUFG Intime India Pvt. Ltd (formerly Link Intime India Private Limited) or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2025 shall be available on the websites of the Company viz., [www.libertyshoes.com](http://www.libertyshoes.com) and of the Stock Exchanges where Equity Shares of the Company are listed.

The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting

facility, i.e., MUFG Intime India Pvt. Ltd, (MIPL) viz., [instavote.linkintime.co.in](http://instavote.linkintime.co.in)

#### **7. PROCEDURE FOR ATTENDING THE AGM THROUGH VC OR OAVM**

Members will be able to attend the AGM through VC or OAVM by using their remote e-Voting login credentials.

The instructions for attending the AGM are annexed separately and form part of this Notice.

In accordance with Section 103 of the Companies Act, 2013, the presence of Members partaking in the Annual General Meeting (AGM) by way of Video Conferencing (VC) or Other Audio-Visual Means (OAVM) will be deemed substantive and shall be accounted for, thereby contributing towards the fulfilment of the mandated quorum requirement.

#### **8. PROCEDURE FOR REMOTE E-VOTING AND E VOTING DURING THE AGM**

In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto, read together with the MCA Circulars and Regulation 44 of the Listing Regulations, the Company has engaged the services of MUFG Intime India Pvt. Ltd (formerly Link Intime India Private Limited) to provide remote e-Voting facility and e-Voting facility during the AGM to all the eligible Members to enable them to cast their votes electronically in respect of the businesses to be transacted at the Meeting. **The instructions to cast votes through remote e-Voting and through e-Voting system during the AGM are annexed separately and form part of this Notice.**

The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date of Wednesday, 17th September, 2025. The remote e-Voting period will commence on Sunday, 21st September 2025 (9:00 A.M. IST) and will end on Tuesday, 23rd September 2025 (5:00 P.M. IST).** During this period, the Members of the Company, holding shares either in physical or dematerialized mode, as on the cut -off date, i.e., **Wednesday, 17th September, 2025**, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by MUFG Intime India Pvt. Ltd for voting thereafter.

Only those Members who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall





neither be allowed to change it subsequently nor cast votes again during the Meeting and accordingly, their presence shall also be counted for the purpose of quorum under Section 103 of the Act. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on **Wednesday, 17th September, 2025** being the cut-off date, are entitled to vote on the Resolutions set forth in the Notice. The voting rights of the Members shall be in proportion to their share(s) of the paid-up equity share capital of the Company as on the cut-off date. **A person who is not a member as on the cut-off date, i.e., Wednesday, 17th September, 2025 should treat this Notice for information purpose only.**

The Board of Directors has appointed M/s JVS & Associates, (CP No. 10196), Company Secretary in Practice, New Delhi or failing whom, such other Practicing Company Secretary or Chartered Accountant as the Board of Directors of the Company may appoint, as the Scrutinizer for scrutinizing the process of remote e-Voting and also e-Voting during the Meeting in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of the Meeting, count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-Voting in presence of atleast two witnesses not in employment of the Company and submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the Meeting. Thereafter, the Results of e-Voting shall be declared forthwith by the Chairman or by any other director/person duly authorised in this regard.

The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website ([www.libertyshoes.com](http://www.libertyshoes.com)) and on the e-Voting website of MUFG Intime India Pvt. Ltd viz. <https://instavote.linkintime.co.in> immediately after the results are declared and shall simultaneously be communicated to the Stock Exchanges where the equity shares of the Company are listed. The results declared along with the said Report shall also be made available for atleast 3 days on the Notice Boards of the Company at its Registered Office in Libertypuram and at the Corporate Office in Gurugram, Haryana. Subject to the receipt of requisite number of votes, the businesses mentioned in the Notice/the resolution(s) forming part of the Notice shall be deemed to be passed on the date of the AGM, i.e., **Wednesday, 24th September, 2025**. Members holding shares in physical mode or whose e-mail addresses are not registered, may cast their votes through e-Voting system, after registering their e-mail addresses by

sending the following documents to the Company at [investorcare@libertyshoes.com](mailto:investorcare@libertyshoes.com) or to the RTA at [delhi@in.mpms.muvg.com](mailto:delhi@in.mpms.muvg.com)

- (i) Scanned copy of a signed request letter, mentioning the name, folio number/demat account details & number of shares held and complete postal address;
- (ii) Self-attested scanned copy of PAN Card; and
- (iii) Self-attested scanned copy of any document (such as AADHAAR card/latest Electricity Bill/latest Telephone Bill/Driving License/Passport/Voter ID Card/Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding. Members, who hold shares in physical mode and already having valid e-mail addresses registered with the Company/the RTA, need not take any further action in this regard.

## 9. PROCEDURE FOR INSPECTION OF DOCUMENTS

All documents referred to in the Notice and the Explanatory Statement/Annexure shall be made available for inspection by the Members of the Company, without payment of fees upto and including the date of AGM.

Members desirous of inspecting the same may send their requests not later than **Monday, 22nd September, 2025** at 11:00 A.M. at [investorcare@libertyshoes.com](mailto:investorcare@libertyshoes.com) from their registered e-mail addresses mentioning their names and folio numbers/demat account numbers.

During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available for inspection upon login at <https://instameet.linkintime.co.in> or at [www.libertyshoes.com](http://www.libertyshoes.com).

## 10. BOOK CLOSURE PERIOD FOR THE AGM

Pursuant to Section 91 of the Companies Act, 2013 read with Rules framed there under and Regulation 42 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Share Transfer Books and Register of Members of the Company will remain closed from **Thursday, 18th September, 2025 to Wednesday, 24th September, 2025** (both days inclusive) for the purpose of the AGM.

## 11. NOMINATION FACILITY

SEBI vide its Circular dated 16th March, 2023 has mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin Code, email address, mobile number,



bank account details) and nomination details by holders of securities. On or after 1st October, 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://investor.libertyshoes.com/> Members holding shares under a single name in physical mode are advised to make nomination in respect of their shareholding in the Company. The Nomination Form (SH-13) can be downloaded from the Company's website, i.e., [www.libertyshoes.com](http://www.libertyshoes.com) from "Investor Relations" section. Members holding shares in demat mode should file their nomination with their respective Depository Participant(s).

12. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode. In compliance with SEBI vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company/ Company RTA in physical form will be processed and the shares will be issued in dematerialisation form only:-
- Issue of duplicate share certificate
  - Claim from unclaimed suspense account
  - Renewal/Exchange of securities certificate
  - Endorsement
  - Sub-division/splitting of securities certificate/ Consolidation of securities certificates/folios
  - Transmission
  - Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the Company as well as on the website of MUFG Intime India Pvt Ltd, Registrar and Share Transfer Agent (RTA). Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/their respective Depository Participants, are requested to register their e-mail addresses at the earliest by filling Form ISR-1 and sending the scanned copy of the Form mentioning their name, complete address, folio number, number of shares held with the Company along with self-attested scanned copy of the PAN Card and self-attested scanned copy of any one of the following documents viz, Aadhaar Card, Driving License, Election Card, Passport, utility bill or any other Govt. document in support of the address proof of the Member as registered with the Company for receiving the Annual Report 2024-25 along with AGM Notice by email to [investorcare@libertyshoes.com](mailto:investorcare@libertyshoes.com).


Members holding shares in demat form can update their email address with their Depository Participants and send scan copy of client master to [investorcare@libertyshoes.com](mailto:investorcare@libertyshoes.com).

The Securities and Exchange Board of India ("SEBI") vide its circular no SEBVHO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, circular no. SEBI/HO/MIRSD/MIRSD\_RTAMBiP/CIR/2021/687 dated 14th December, 2021, circular no. SEBVHO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 (now rescinded by Master Circular SEBI/HO/MIRSD/P00-1/PiCIR/2023/70 dated 17th May, 2023) read with SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated 17th November, 2023 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Registrar will not process any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder.

SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members only electronically by rescinded the SEBI circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 by issuance of Master Circular for Registrars to an Issue and Share Transfer Aents dated 17th May, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17th November, 2023, all dividend payments after 31st March, 2024, will be processed only electronically.

In compliance with SEBI Circular, please note that no dividend will be processed in Physical mode and the Company will process the dividend in electronic mode only as per the details provided by you within the stipulated time. Further to note that if the aforesaid details are not received and the dividend remains unpaid/unclaimed upto 7 years, dividend will be transferred to IEPF after 7 years as per the applicable provisions of the Companies Act, 2013.

Securities and Exchange Board of India ("SEBI") vide its Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated 31st July. 2023 and SEBVHO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated 4th August, 2023 and Master Circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 (updated as on 11th August, 2023), has introduced a common Online Dispute Resolution Portal



("ODR Portal") to facilitate online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. Investors may also refer link <https://scores.gov.in/> to access the ODR Portal as well as to the modalities of the ODR portal and operational guidelines and instructions including timelines for registration/review/ resolution of complaints/disputes filed through the portal, manner of proceedings to be conducted by the ODR institutions, role and responsibilities of market infrastructure intermediaries, code of conduct for conciliators and arbitrators etc. as provided in the SEBI Circulars referred above and available on the website of the Company. An intimation to the shareholders through email had been sent by Company RTA whose email are registered with them in regard to the Online Dispute Resolution Mechanism (ODR system) as maintained by the Company.

The Securities and Exchange Board of India ("SEBI") vide its circular No. SEBI/HO/MIRSD-PoD/P/CIR/2025/97 dated 2nd July, 2025 has introduced a special window for a period of six months, from 07th July, 2025, to 06th January, 2026, specifically for re-lodgement of transfer deeds for physical securities that were originally lodged before 1st April, 2019, but were rejected/returned/or not processed due to deficiencies in the documents/procedure issues, or other reasons.

The circular as referred is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) under the category: 'Legal-Circulars'. All concerned shareholders who have lodged their physical shares before 1st April, 2019 but was returned /rejected due to deficiencies as stated in the rejection letter issued by the Company Registrar and Share Transfer Agent (RTA), M/s MUFG Intime India Private Limited, are requested to re-submit/re-lodge the physical shares transfer requests after removing all rejections on or before January 06, 2026. Concerned shareholders are requested to re-lodge all original documents which was returned by RTA with rejection letter along with client master. Shareholder shall make sure that the name of demat account holder should be matched with the name of transferee.

13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.

Members holding shares in physical form are requested to advise any change in their address or Bank mandates immediately to the Company's Registrar and Share Transfer Agent, MUFG Intime India

Pvt. Ltd (formerly Link Intime India Private Limited), Noble Heights, 1st Floor, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058.

14. Members holding shares in physical mode are requested to immediately notify any change in their address along with self attested copy of address proof i.e. Adhaar Card/Electricity Bill/Telephone Bill/Driving License/Passport/Bank Passbook particulars to the Company or its RTA and in case their shares are held in dematerialized mode, this information should be notified/submitted directly to their respective Dps.
15. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, if any. The Company or its Registrar and Share Transfer Agent, M/s MUFG Intime India Pvt. Ltd. cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to their Depository Participants by the Members.
16. Unpaid/Unclaimed Dividend:
  - i. Pursuant to erstwhile Section 205 and Section 205A of the Companies Act, 1956 read with the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978 and amended provisions of Section 205A read with Section 205C of the Companies Act, 1956, all unclaimed/unpaid amount of dividends have been transferred to the General Revenue Account/Investor Education and Protection Fund (IEPF) established by the Central Government, as the case may be. It may be noted that once the unpaid/unclaimed amount of Dividend is transferred to the IEPF, the same cannot be claimed by the members there from in terms of the erstwhile provisions of Section 205B of the Companies Act, 1956.
  - ii. Further, in compliance with the provisions of Sections 124 and 125 of the Act, read with the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended) (the "IEPF Rules"), the Equity Shares, in respect of which dividend not claimed or encashed by the Members for seven consecutive years or more, are liable to be transferred to the Account of the IEPF Authority. As per the said Rules, the corresponding equity shares in respect of which Dividend remains unclaimed/unpaid for seven consecutive years or more, are required to be transferred to the Demat Account of the IEPF Authority.



The complete list of said Members whose unclaimed/unpaid Dividend and shares thereon have been transferred to specified Bank account/ Demat account of IEPF Authority is available on the website of the Company, i.e., [www.libertyshoes.com](http://www.libertyshoes.com) under the 'Investor Relations' category.

Members have already informed that once the unclaimed or unpaid dividend is transferred to the specified Bank account of IEPF and shares are transferred to the Demat Account of the IEPF Authority, no claim shall lie against the Company in respect of such dividend/shares.

The eligible Members are entitled to claim such unclaimed or unpaid dividend and corresponding Equity shares including benefits, if any, accruing on such shares from the IEPF Authority by making an online application in Web Form IEPF-5 and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents at the Registered Office of the Company for verification of their claims. Relevant details and the specified procedure to claim refund of dividend amount/shares along with an access link to the refund web page of IEPF Authority's website for claiming such dividend amount/shares has been provided on the Company's website, i.e., [www.libertyshoes.com](http://www.libertyshoes.com) under the "Investor Relations" category and also in this Annual Report. Unclaimed/Unpaid amount of dividend and corresponding Equity Shares for the financial year ended 31st March, 2015 has been transferred to the IEPF on 2nd November, 2022 and 17th November, 2022 respectively.

17. Pursuant to Section 72 of the Companies Act, 2013, read in conjunction with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members are provided the opportunity to make nominations concerning the shares held by them. Members who have not yet registered their nominations are hereby urged to do so by submitting Form No. SH 13. This form can be obtained from the Company's website [www.libertyshoes.com](http://www.libertyshoes.com), specifically under the "Investor Relations" section.

Members who hold shares individually in single name and in physical form are advised to initiate the nomination process regarding their shareholding in the Company. To accomplish this, they must submit the duly completed Form No. SH 13 with the Company's Registrar and Transfer Agent (RTA) for

shares in physical form, and with their respective depository for shares in electronic form.

In the event that any Member requires cancellation or modification of their existing nomination pertaining to their Shareholding in the Company, they may download Form ISR-3 or Form SH-14 from the Company's website [www.libertyshoes.com](http://www.libertyshoes.com). After obtaining the appropriate form, they must duly complete it and submit Form ISR-3 with the Company's Registrar and Transfer Agent (RTA) for shares in physical form, or Form SH-14 with their respective depository for shares in electronic form.

18. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent, M/s MUFG Intime India Pvt. Ltd., immediately of:

- a) Change in their residential status on return to India for permanent settlement.
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

19. **Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242, dated December 9, 2020:**

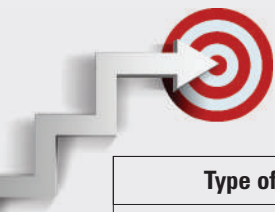
Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242, dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242, dated December 9, 2020, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility. In terms of SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depositories Participants.



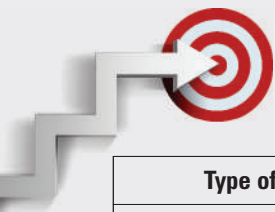


**Login method for Individual shareholders holding securities in demat mode/physical mode is given below:**

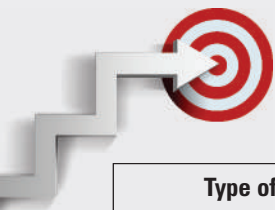
Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility</b>  <b>Shareholders who have registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and click on "Beneficial Owner" icon under "Login".</li> <li>Enter User ID and Password. Click on "Login"</li> <li>After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.</li> <li>Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</li> </ol> <p><b>OR</b></p> <p><b>Shareholders who have not registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>To register, visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and select "Register Online for IDeAS Portal" or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Proceed with updating the required fields.</li> <li>Post successful registration, user will be provided with Login ID and password.</li> <li>After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.</li> <li>Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</li> </ol> <p><b>METHOD 2-Individual Shareholders directly visiting the e-voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a></li> <li>Click on the "Login" tab available under 'Shareholder/Member' section.</li> <li>Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.</li> <li>Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<p><b>METHOD 1-Individual Shareholders registered with CDSL Easi/ Easiest facility</b>  <b>Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or <a href="https://www.cdslindia.com">www.cdslindia.com</a>.</li> <li>Click on New System Myeasi Tab</li> <li>Login with existing my easi username and password</li> <li>After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.</li> <li>Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</li> </ol> <p><b>OR</b></p> <p><b>Shareholders who have not registered for CDSL Easi/Easiest facility:</b></p> <ol style="list-style-type: none"> <li>To register, visit URL: <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/</a> or <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</a></li> <li>Proceed with updating the required fields.</li> <li>Post registration, user will be provided username and password.</li> <li>After successful login, user able to see e-voting menu.</li> <li>Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</li> </ol> <p><b>METHOD 2-Individual Shareholders directly visiting the e-voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://www.cdslindia.com">https://www.cdslindia.com</a></li> <li>Go to e-voting tab.</li> <li>Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".</li> <li>System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account</li> <li>After successful authentication, click on "Link InTime/MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</li> </ol>



Type of shareholders	Login Method
<b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b>	<p>Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.</p> <ol style="list-style-type: none"> <li>Login to DP website</li> <li>After Successful login, user shall navigate through “e-voting” option.</li> <li>Click on e-voting option, user will be redirected to NSDL/CDSL Depository website after successful authentication, wherein user can see e-voting feature.</li> <li>After successful authentication, click on “Link InTime/MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</li> </ol>
<b>Individual shareholders holding securities in physical form/Non-Individual Shareholders holding securities in demat mode</b>	<p>Shareholders holding shares in physical mode/Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:</p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></li> </ol> <p><b>Shareholders who have not registered for INSTAVOTE facility:</b></p> <ol style="list-style-type: none"> <li>Click on “<b>Sign Up</b>” under ‘SHARE HOLDER’ tab and register with your following details: <ol style="list-style-type: none"> <li><b>User ID:</b> NSDL demat account-User ID is 8 Character DP ID followed by 8 Digit Client ID. CDSL demat account-User ID is 16 Digit Beneficiary ID. Shareholders holding shares in physical form-User ID is Event No + Folio Number registered with the Company.</li> <li><b>PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.</li> <li><b>DOB/DOI:</b> Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/Company-in DD/MM/YYYY format)</li> <li><b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company. *Shareholders holding shares in <b>NSDL form</b>, shall provide ‘D’ above **Shareholders holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</li> </ol> <ul style="list-style-type: none"> <li>❖ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>❖ Enter Image Verification (CAPTCHA) Code</li> <li>❖ Click “Submit” (You have now registered on InstaVote).</li> </ul> </li> </ol> <p><b>Shareholders who have registered for INSTAVOTE facility:</b></p> <ol style="list-style-type: none"> <li>Click on “<b>Login</b>” under ‘SHARE HOLDER’ tab. <ol style="list-style-type: none"> <li>User ID: Enter your User ID</li> <li>Password: Enter your Password</li> <li>Enter Image Verification (CAPTCHA) Code</li> <li>Click “Submit”</li> </ol> </li> <li>Cast your vote electronically: <ol style="list-style-type: none"> <li>After successful login, you will be able to see the “Notification for e-voting”.</li> <li>Select ‘View’ icon.</li> <li>E-voting page will appear.</li> <li>Refer the Resolution description and cast your vote by selecting your desired option ‘Favour/Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).</li> <li>After selecting the desired option i.e. Favour/Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.</li> </ol> </li> </ol>



Type of shareholders	Login Method
Institutional shareholders ("Corporate Body/Custodian/Mutual Fund")	<p><b>STEP 1-Custodian/Corporate Body/Mutual Fund Registration</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></li> <li>Click on <b>"Sign Up"</b> under "Custodian/Corporate Body/Mutual Fund"</li> <li>Fill up your entity details and submit the form.</li> <li>A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity &amp; stamped and sent to <a href="mailto:insta.vote@linkintime.co.in">insta.vote@linkintime.co.in</a>.</li> <li>Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)</li> </ol> <p><b>STEP 2-Investor Mapping</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> and login with InstaVote Login credentials.</li> <li>Click on <b>"Investor Mapping"</b> tab under the Menu Section</li> <li>Map the Investor with the following details: <ol style="list-style-type: none"> <li>'Investor ID' - <ol style="list-style-type: none"> <li>NSDL demat account-User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., In00000012345678</li> <li>CDSL demat account-User ID is 16 Digit Beneficiary ID.</li> </ol> </li> <li>'Investor's Name' - Enter Investor's Name as updated with DP.</li> <li>'Investor PAN'-Enter your 10-digit PAN.</li> <li>'Power of Attorney'-Attach Board resolution or Power of Attorney.  <i>*File Name for the Board resolution/Power of Attorney shall be-DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.</i> </li> <li>Click on Submit button. (The investor is now mapped with the Custodian/Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".</li> </ol> </li> </ol> <p><b>STEP 3-Voting through remote e-voting</b></p> <p>The corporate shareholder can vote by two methods, during the remote e-voting period.</p> <p><b>METHOD 1-VOTES ENTRY</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> and login with InstaVote Login credentials.</li> <li>Click on <b>"Votes Entry"</b> tab under the Menu section.</li> <li>Enter the <b>"Event No."</b> for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under "On-going Events".</li> <li>Enter <b>"16-digit Demat Account No."</b> for which you want to cast vote.</li> <li>Refer the Resolution description and cast your vote by selecting your desired option 'Favour/ Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).</li> <li>After selecting the desired option i.e. Favour/Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</li> </ol> <p><b>OR</b></p> <p><b>METHOD 2-VOTES UPLOAD</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> and login with InstaVote Login credentials.</li> <li>After successful login, you will be able to see the "Notification for e-voting".</li> <li>Select <b>"View"</b> icon for <b>"Company's Name/Event number"</b>.</li> <li>E-voting page will appear.</li> <li>Download sample vote file from <b>"Download Sample Vote File"</b> tab.</li> <li>Cast your vote by selecting your desired option 'Favour/Against' in the sample vote file and upload the same under <b>"Upload Vote File"</b> option.</li> <li>Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).</li> </ol>



Type of shareholders	Login Method						
<b>Helpdesk for Individual Shareholders holding securities in physical mode/ Non-Individual Shareholders holding securities in Demat mode</b>	<ul style="list-style-type: none"> <li>Shareholders holding securities in physical mode/Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at <a href="mailto:enotices@in.mpms.mufg.com">enotices@in.mpms.mufg.com</a> or contact on:- Tel: 022-4918 6000.</li> </ul>						
<b>Helpdesk for Individual Shareholders holding securities in demat mode:</b>	<p>Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL</p> <table> <tr> <th>Login Type</th><th>Helpdesk Details</th></tr> <tr> <td><b>Individual Shareholders holding securities in demat mode with NSDL</b></td><td>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022-4886 7000</td></tr> <tr> <td><b>Individual Shareholders holding securities in demat mode with CDSL</b></td><td>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33</td></tr> </table>	Login Type	Helpdesk Details	<b>Individual Shareholders holding securities in demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022-4886 7000	<b>Individual Shareholders holding securities in demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Login Type	Helpdesk Details						
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022-4886 7000						
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33						
<b>Shareholders holding securities in physical mode/Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both</b>	<p>Shareholders holding securities in physical mode/Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></p> <ul style="list-style-type: none"> <li>Click on "<b>Login</b>" under 'SHARE HOLDER' tab.</li> <li>Click "<b>forgot password?</b>"</li> <li>Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).</li> <li>Click on "SUBMIT".</li> </ul> <p><i>In case shareholders have a valid email address, Password will be sent to his/her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.</i></p> <p><b>User ID:</b></p> <p><i>NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.</i></p> <p><i>CDSL demat account – User ID is 16 Digit Beneficiary ID.</i></p> <p><i>Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.</i></p>						
<b>Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both</b>	<p>In case Custodian/Corporate Body/Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></p> <ul style="list-style-type: none"> <li>Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab</li> <li>Click "<b>forgot password?</b>"</li> <li>Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).</li> <li>Click on "SUBMIT".</li> </ul> <p><i>In case shareholders have a valid email address, Password will be sent to his/her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.</i></p>						
<b>Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both</b>	<p>Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/depository participants website.</p> <ul style="list-style-type: none"> <li>It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.</li> <li>For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.</li> <li>During the voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular "Event".</li> </ul>						



## 20 Process and manner for attending the Annual General Meeting through InstaMeet:

For a smooth experience of AGM proceedings, shareholders who are registered for the event are requested to download and install the Webex application in advance on the device that you would be using to attend the meeting by clicking on the link <https://www.webex.com/downloads.html/.Shareholders> also have an option to click on the URL provided to attend the meeting. Please read the instructions carefully and participate in the meeting. For any support, shareholders may also call the RTA on the dedicated number provided in the instructions.

1. In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

Visit URL: <https://instameet.in.mpms.mufg.com> & click on "Login".

Select the "Company Name" and register with your following details:

Select Check Box - Demat Account No. /Folio No. /PAN Shareholders holding shares in NSDL/CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.

Shareholders holding shares in physical form shall select check box-Folio No. and enter the Folio Number registered with the company.

Shareholders shall select check box-PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.

Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated

their Mobile No with the DP shall enter the mobile no.

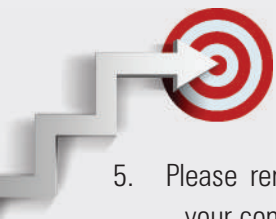
Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

- Click **"Go to Meeting"** (You are now registered for InstaMeet and your attendance is marked for the meeting).
- Please read the instructions carefully and participate in the meeting. You may also call upon the **InstaMeet Support Desk** for any support on the dedicated number provided to you in the **instruction/InstaMEET website**.

2. Members can log in and join 15 minutes prior to the schedule time of the AGM and window for joining the meeting shall be kept open till the expiry of 15 minutes after the schedule time. The Company shall provide VC/OAVM facility to Members to attend the AGM. The said facility will be available for 1000 Members on first come first served basis. This will not include large Members (i.e. Members with 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, chairpersons of the audit committee, nomination & remuneration committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

## 21 Instructions for Shareholders/Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 7 days in advance with the company by sending their request on the email id at [investorcare@libertyshoes.com](mailto:investorcare@libertyshoes.com).
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.



5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
6. Shareholders are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.
7. Shareholders who would like to ask questions, may send the same in advance mentioning their name, demat account number/folio number, E-mail id, mobile number at [investorcare@libertyshoes.com](mailto:investorcare@libertyshoes.com), atleast 48 hours prior to the date of AGM i.e. on or before 11:00 A.M. (IST) on Monday, 22nd September, 2025. The same will be replied suitably.

## **22 Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, shareholders/members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for **e-Voting "Cast your vote"**
2. Enter your **16 digit Demat Account No./Folio No. and OTP** (received on the registered mobile number/registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see **"Resolution Description"** and against the same the option **"Favour/Against"** for voting.
4. Cast your vote by selecting appropriate option i.e. **"Favour/Against"** as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under **'Favour/Against'**.
5. After selecting the appropriate option i.e. **Favour/Against** as desired and you have decided to vote, click on **"Save"**. A confirmation box will be displayed. If you wish to confirm your vote, click on **"Confirm"**, else to change your vote, click on **"Back"** and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the 39th Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices, Tablets, or through Laptops connected via Mobile Hotspot may experience Audio/Visual loss due to fluctuations in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

### **Helpdesk:**

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at [instameet@in.mpms.mufg.com](mailto:instameet@in.mpms.mufg.com) or contact on: -

Tel: 022- 4918 6000/4918 6175.



## Annexure to the Notice

**(Explanatory Statement in respect of the Special Businesses to be transacted at the AGM and set out under Item No.(s) 4 to 7 of the accompanying Notice of AGM pursuant to Section 102 (1) of the Companies Act, 2013, as amended)**

### Item No. 4 to 6:

**Increase in remuneration of Sh. Shammi Bansal (DIN: 00138792), Sh. Adish Gupta (DIN: 00137612) and Sh. Anupam Bansal (DIN: 00137419), Executive Directors of the Company**

(i) Sh. Shammi Bansal (DIN: 00138792), aged about 64 years, has been associated with the Company as a Director since 1990 and promoted as Executive Director in 1995. Since then he has been working as Executive Director of the Company. During his association with the Company, he has been accredited with various initiatives in the field of leather and footwear technology including use of E.P. Polymers, induction of E.V.A. compound in Indian footwear Industry. Sh. Shammi Bansal has currently been looking after the production designing and development of various types of footwear for meeting Company's growing demand. He has over three decades of rich experience in the Footwear Industry. Sh. Shammi Bansal is holding 2,59,640 Equity Shares in the Company. He belongs to the Promoter group of the Company and he is immediate relative of Sh. Anupam Bansal, Executive Director of the Company.

(ii) Sh. Adish Gupta (DIN: 00137612), aged about 61 years, has been associated with the Company for last several years in different capacities and was appointed as Executive Director of the Company on 1st October, 2011 with the approval of the shareholders. He is having vast experience in the field of Human Resource Management and operation of leather finishing unit. He has over three decades of rich experience in the Footwear Industry. Sh. Adish Gupta is holding 1,89,360 Equity Shares (in Individual capacity) and 6,60,000 Equity Shares (through his HUF) in the Company. He belongs to the Promoter group of the Company and he is not related to any Executive Director of the Company.

(iii) Sh. Anupam Bansal (DIN: 00137419), aged 52 years, has been serving as an Executive Director of the Company since 29th May, 2024. Prior to this appointment, he was leading the Company's Retail Division, along with overseeing Marketing and Brand Management. Earlier, he held the position of Managing Director at M/s Liberty Retail Revolutions Limited (LRRL), a former wholly owned subsidiary of the Company. His association with Liberty Shoes Limited and LRRL dates back to 2004, reflecting a

long-standing and deep involvement with the Liberty brand. With more than 20 years of rich experience in the footwear industry, Sh. Bansal has demonstrated outstanding capabilities in driving retail growth. His strategic and contemporary approach to sales, marketing, and brand development has made a significant impact on the Company's progress and market positioning. He holds 4,92,885 equity shares in the Company and is part of its Promoter Group. He is also the immediate relative of Sh. Shammi Bansal, Executive Director of the Company.

### Background for Revision in Remuneration

The remuneration of Sh. Shammi Bansal and Sh. Adish Gupta was last revised in 2013, while the remuneration of Sh. Anupam Bansal was fixed at the time of his appointment as Executive Director in May 2024, aligned with the prevailing remuneration structure of other Executive Directors. Since then, there has been no revision or incentive-based payment, despite the Company's consistent operational and financial growth.

As per the audited financial statements for the year ended 31st March, 2025, the Company has achieved improvement in revenue, profitability, and operational efficiency. Recognizing the Executive Directors' pivotal role in achieving these results, the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee in their respective meetings held on 6th August, 2025, has proposed to revise their remuneration as follows:

- From: ₹ 4,00,000 per month, inclusive of perquisites
- To: ₹ 10,00,000 per month alongwith perquisites and benefits.
- Effective from: 1st October, 2025, subject to shareholders' approval

This revision reflects the enhanced responsibilities, continued leadership, and strategic contributions made by these Directors in guiding the Company's performance over the years.

### Regulatory Compliance and Justification

As per the provisions of Section 197, read with Part II, Section I of Schedule V of the Companies Act, 2013, a Public company having profits in a financial year may pay remuneration to its managerial personnel up to 11% of the net profits of the company for that financial year. However, remuneration in excess of 11% of the net profits-or in cases of loss or inadequate profits-may be paid with the approval of the shareholders in a general meeting, subject to compliance with the conditions prescribed under Schedule V of the Companies Act, 2013.



In the present case, the remuneration proposed to be paid to Sh. Shammi Bansal, Sh. Adish Gupta, and Sh. Anupam Bansal, Executive Directors of the Company, along with the remuneration of other Executive Directors, exceeds the prescribed 11% limit of the net profits for the financial year ended 31st March, 2025. Accordingly, the Board of Directors, at its meeting held on 6th August, 2025, has recommended the resolutions at item Nos. 4 to 6 of the Notice for the approval of shareholders at the forthcoming Annual General Meeting, by way of Special Resolution(s). These resolutions are in accordance with the provisions of Section 197, read with Section I and Section II of Part II of Schedule V, and other applicable provisions of the Companies Act, 2013, as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The said Executive Directors have inherited a strong legacy and have consistently taken on significant leadership responsibilities throughout their association with the Company. Their vision, strategic insight, and innovative leadership have been instrumental in unlocking new business opportunities and guiding the Company's sustained growth. In recognition of their longstanding contributions and enhanced leadership roles, the Company has successfully achieved the key deliverables outlined in the Annual Operating Plan (AOP) for the year.

The proposed revision in their remuneration is in line with the Nomination and Remuneration Policy of the Company, compliant with the applicable provisions of Schedule V of the Companies Act, 2013, SEBI (LODR) Regulations, 2015, and commensurate with industry benchmarks for executive leadership roles of similar scale and responsibility.

The proposed remuneration to be payable to each Sh. Shammi Bansal, Sh. Adish Gupta and Sh. Anupam Bansal, Executive Directors is as follows:-

- a) Fixed Salary: ₹ 10,00,000/- (Rupees Ten Lakh only) per month, inclusive of all allowances
- b) Perquisites and benefits, including:
  - Company-owned motor car of value not exceeding ₹ 1.50 Crores along with driver, fuel, maintenance, insurance and other related expenses, for use in performance of official duties;
  - Mobile phone re-imbursement for official communication; and
  - Gratuity as per the provisions of Gratuity Act, 1972 and Policy of the Company.

In view of the inadequate profits of the Company, the proposed remuneration payable to Sh. Shammi Bansal,

Sh. Adish Gupta, and Sh. Anupam Bansal, Executive Directors, shall be treated as minimum remuneration. The total remuneration-including salary, perquisites, and any other allowances-shall not exceed the ceiling prescribed under Section II of Part II of Schedule V to the Companies Act, 2013, as amended from time to time.

Further, upon approval, the proposed remuneration shall be paid to the aforementioned Executive Directors effective from 1st October, 2025 for the remaining period of their respective tenures i.e. 31st March, 2027, as already approved by the Members through the respective Postal Ballot process concluded on 21st June, 2024 and 22nd August, 2024.

No commission of any nature shall be paid to the Executive Directors apart from the remuneration as stated above.

It is clarified that the Members have already accorded their approval to the terms of appointment/re-appointment of the said Executive Directors which is valid till 31st March, 2027 through Postal Ballot processes held on 21st June, 2024 and 22nd August, 2024, respectively. Therefore, all other terms and conditions of their appointments/re-appointments shall remain unchanged, except for the revision in remuneration as proposed herein.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, except for Sh. Shammi Bansal, Sh. Adish Gupta, and Sh. Anupam Bansal, and their respective relatives to the extent of their shareholding, if any, in the Company, shall be deemed to be concerned or interested, financially or otherwise, in the proposed Resolutions No. 4 to 6.

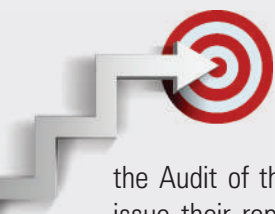
The Board of Directors recommends Resolutions No. 4 to 6 for the approval of the shareholders by way of Special Resolution(s).

#### **Item No. 7**

#### **Appointment of M/s JVS & Associates, Company Secretaries as Secretarial Auditors of the Company**

The Members are requested to note that pursuant to the provisions of Sections 204 and 179(3) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), re-enactment thereof for time being in force) and circulars issued thereunder from time to time, the Company is required to appoint Secretarial Auditors who shall be a Peer Reviewed Company Secretary and for performing





the Audit of the Secretarial records of the Company and issue their report thereon to the Company.

Pursuant to Regulation 24A of Listing Regulations, as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 (Amendment), the appointment of Secretarial Auditors:

(a) Is required to be approved by the Shareholders of the Company at the Annual General Meeting effective from F.Y. 2025-26;

(b) In case of Individual Secretarial Auditor-can be appointed for one term of five consecutive years only;

(c) In case of a Secretarial Audit Firm-cannot be for more than two consecutive terms of 5 (five) years each;

(d) Any prior association with a listed entity before March 31, 2025 will not be counted towards the tenure limits under amended Regulation 24A of SEBI LODR Regulations, 2015; and

(e) Listed entities must comply with the new regime from financial year 2025 26 onwards, with the fresh appointment process to be done at the first AGM held after April 1, 2025.

Pursuant to Section 204 of the Act and the Rules framed thereunder, read with Regulation 24A of Listing Regulations the Company has received written consent & eligibility letters from M/s JVS & Associates, New Delhi along with

their profile and detail of experience etc. for evaluation and consideration of their appointment as Secretarial Auditors.

The Board of Directors at their meeting held on 6th August, 2025, based on the recommendation of the Audit Committee, after evaluating their proposal and considering various factors such as independence, industry experience across other listed entities, technical skills, audit team, audit quality reports, etc., has considered, approved and recommended to the shareholders of the Company, the appointment of M/s JVS & Associates, Company Secretaries (Firm registration no: I2011DE848300), New Delhi, as the Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors, from time to time.

M/s. JVS & Associates is a sole proprietorship firm of Practising Company Secretaries which provides professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits. JVS & Associates is Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India.

Further information in respect of M/s JVS & Associates, Company Secretaries is encapsulated in the table below:

Sr. No.	Particulars	Details
1	Number of years of experience of the individual/Firm proposed to be appointed as Secretarial Auditor	<p>(a) In carrying out Secretarial Audit of companies or other body corporates including listed Companies: over 10 years</p> <p>(b) In providing other services (compliance, filings etc.) to companies or other body corporates including listed Companies: over 10 years</p>
2	Details of orders passed against the proposed Secretarial Auditor by ICSI/SEBI/MCA/any other competent authority/Court, both in India or outside India, in past 5 (five) years	No Orders have been passed against M/s. JVS & Associates by ICSI/SEBI/MCA/any other competent authority/Court, both in India or outside India, in past 5 (five) years.
3	Whether proposed Secretarial Auditor has rendered any services as prohibited under SEBI Circular dated 31st December, 2024 directly or indirectly to the Company or its holding company or subsidiary or any associate? If yes, then provide details and actions, if any taken against the Firm, and	<p>No. M/s. JVS &amp; Associates have not rendered any of the prescribed services directly or indirectly to the Company or its holding company or subsidiary or any associate.</p> <p>Further, M/s JVS &amp; Associates has also confirmed that its aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India.</p>



Sr. No.	Particulars	Details
4	Proposed fees payable to the Firm as:	(a) Fee for Secretarial Audit: ₹ 1,10,000 (Rupees One Lakh Ten Thousand Only) per year plus applicable taxes and out of pocket expenses (b) Reimbursement of expenses: At actuals
5	Total Fees paid to previous/outgoing auditor	(a) Fee for Secretarial Audit: ₹ 90,000 (Rupees Ninety Thousand Only) per year plus applicable taxes and out of pocket expenses (b) Reimbursement of expenses: At actuals
6	Rationale for material change in the audit fees proposed to be paid to secretarial auditor as compared to the previous/outgoing auditor	Not Applicable. There is no material change in the audit fee proposed to be paid to secretarial auditor as compared to the previous/outgoing auditor
7	Disclosure of % of non-audit fees, paid/payable to the proposed Secretarial Auditor or/and its associate concerns, over audit fees paid/payable to the said auditor	Not Applicable
8	Total remuneration/fees, etc. received by the proposed Secretarial Auditor from the Company or group companies (holding, subsidiary, associate, joint ventures) in the last financial year along with details.	(a) Fee for Secretarial Audit: ₹ 90,000 (Rupees Ninety Thousand Only) per year plus applicable taxes and out of pocket expenses (b) Reimbursement of expenses: At actuals
9	Past association (name and number of years to be disclosed) of the proposed Secretarial Auditor with: (i) Promoter/Promoter Group during the last 3 years (ii) Group companies (holding, subsidiary, associate, joint ventures) of the listed entity during the last 3 years.	M/s JVS & Associates has been serving the Company as Secretarial Auditors since F.Y. 2018-19 and their past association with the Company as such will not be considered as a term of appointment of Secretarial Auditor as provided in Regulation 24A of the Listing Regulations, as amended
10	Rationale of the Board of Directors for recommending the individual/Firm with past orders, if applicable, against them for appointment as Secretarial Auditor.	Not Applicable

Besides the secretarial audit services, the Company may also obtain certifications from M/s JVS & Associates under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of M/s JVS & Associates for the remaining part of the tenure.

In view of the above, the Board recommends the Ordinary Resolution as set out in Item No. 7 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

By order of the Board  
For Liberty Shoes Ltd.

**CS Munish Kakra**

CFO & Company Secretary  
M. No. ACS 6262

Place: New Delhi

Dated: Wednesday, 6th August, 2025

**Registered Office**

Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail,  
P.O. Bastara, Distt. Karnal - 132114, Haryana  
Tel.: (91) - 1748-251101- 03, Fax: (91) - 1748-251100  
E-mail: lpm@libertyshoes.com, Website: www.libertyshoes.com  
CIN: L19201HR1986PLC033185



## ANNEXURE-A

Liberty Shoes Ltd.

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING AND/OR SEEKING FIXATION/VARIATION OF REMUNERATION

[PURSUANT TO REGULATION 26(4) AND 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 (REVISED) ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)]

<b>Name of the Director</b>	<b>Sh. Adish Gupta</b>	<b>Sh. Ashok Kumar</b>
<b>Director Identification Number (DIN)</b>	00137612	06883514
<b>Category and Designation of Director</b>	Executive Director	Executive Director
<b>Nationality</b>	Indian	Indian
<b>Date of Birth/Age</b>	11th January, 1964/61 Years	4th April, 1968/ 57 Years
<b>Date of First appointment as Director</b>	12th August, 2011	23rd January, 2015
<b>Qualification</b>	Graduate	LL.B
<b>Profile/Background details/Recognition or awards/Experience/Expertise in specific Functional Areas</b>	He has been associated with the Company in different capacity for last several year and having vast experience in the field of Human Resource Management and operation of leather finishing unit.	He is a Law Graduate and has been spearheading the legal department for last several years. He possesses a vast wealth of knowledge and has a proven record of providing indispensable legal advice.
<b>Terms and conditions of appointment /re-appointment</b>	Re-appointment as Director liable to retire by rotation	Re-appointment as Director liable to retire by rotation
<b>Details of remuneration to be sought/ remuneration last drawn (2024-25)</b>	He has drawn remuneration of ₹ 4,00,000/- (Rupees Four Lakh only) p.m. {aggregate ₹ 48,00,000/- (Rupees Forty Eight Lakh only) p.a.} (Including all perquisites) during the FY 2024-25.	He has drawn remuneration of ₹ 3,50,000/- (Rupees Three Lakh and Fifty Thousand only) p.m. {aggregate ₹ 42,00,000/- (Rupees Forty Two Lakh only) p.a.} (Including all perquisites) during the FY 2024-25.
<b>No. of Board Meetings attended during the year</b>	Refer Corporate Governance Report	Refer Corporate Governance Report
<b>Relationship with other Directors and other Key Managerial Personnel (KMPs) inter se</b>	None	None
<b>List of directorship held in other Companies as on 31st March, 2025 (excluding foreign Companies)</b>	<ul style="list-style-type: none"> <li>• Geofin Investments Pvt. Ltd.</li> <li>• Little World Constructions Pvt Ltd</li> <li>• Dharti Exports and Manufacturers Pvt Ltd</li> </ul>	None
<b>List of Chairmanship/Membership in Committees of the Board of the other Companies on which he is a Director as on 31st March, 2025</b>	None	None
<b>No. of shares held in the Company:</b> <b>(a) Own</b> <b>(b) For other persons on a beneficial basis</b>	189360 Equity Shares* NIL	NIL NIL

\*other than Equity Shares held by his HUF

None of the above Directors are disqualified under the Companies Act, 2013 (as amended) or disqualified and/or debarred by virtue of any order passed by the Securities and Exchange Board of India, Ministry of Corporate Affairs, any Court or any such other Statutory Authorities, to be appointment/re-appointed/continue as a Director in any Company.



## THE STATEMENT AS REQUIRED UNDER SECTION-II, PART-II OF THE SCHEDULE V OF THE COMPANIES ACT, 2013 WITH REFERENCES TO THE ITEM NO(S) 1 TO 3 ARE AS UNDER:

### i. General Information:

- Nature of Industry:** The Company is engaged in the business of manufacturing and trading of footwear, accessories and lifestyle products through its retail, e-commerce and wholesale network.
- Date or expected date of commencement of commercial production:** Existing Company continuing its commercial operations since December 1993.
- Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- Financial performance based on given indicators:-**

(Amount in ₹ Lakh)

Particulars	2024-25	2023-24	2022-23
Revenue from Operations	67,548	63,685	65,432
Profit/(Loss) before exceptional tax	2,357	2,019	1,815
Profit after tax	1,356	1,115	1,291
Earnings/(Losses) per Share (Face Value ₹ 10/- each)	792	640	788

- Foreign Investments and Collaboration as on 31st March 2025:** The Company has no investments and foreign collaboration as on 31st March 2025.

### ii. Information about the Directors (whom remuneration is proposed to be increased)

Particulars	Sh. Shammi Bansal	Sh. Adish Gupta
Background Details and expertise and experience in specific functional areas	Please refer page no.18	Please refer page no.18
Past Remuneration	He is working as Executive Director at remuneration of ₹ 48 Lakh (Rupees Forty Eight Lakh only) p.a.	He is working as Executive Director at remuneration of ₹ 48 Lakh (Rupees Forty Eight Lakh only) p.a.
<b>Details of remuneration to be sought/ remuneration last drawn (2024-25)</b>	He has drawn remuneration of ₹ 4,00,000/- (Rupees Four Lakh only) p.m. {aggregate ₹ 48,00,000/- (Rupees Forty Eight Lakh only) p.a.} (Including all perquisites) during the FY 2024-25.	He has drawn remuneration of ₹ 3,50,000/- (Rupees Three Lakh and Fifty Thousand only) p.m. {aggregate ₹ 42,00,000/- (Rupees Forty Two Lakh only) p.a.} (Including all perquisites) during the FY 2024-25.
Job Profile and his suitability/Recognition or awards	Please refer page no.18	Please refer page no.18
Remuneration proposed	The revised remuneration is proposed to be paid to Sh. Shammi Bansal, effective from 1st October, 2025 for remaining period of his current tenure is ₹ 1.20 Crore (Rupees One Cr. Twenty Lakh only) p.a. in addition to the perquisites and benefits subject to the approval of shareholders. The proposed remuneration along with value of perquisites/benefits is in compliance with the permissible limits of schedule V of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other applicable provisions of the Companies Act, 2013, if any.	The revised remuneration is proposed to be paid to Sh. Adish Gupta, effective from 1st October, 2025 for remaining period of his current tenure is ₹ 1.20 Crore (Rupees One Cr. Twenty Lakh only) p.a. in addition to the perquisites and benefits subject to the approval of shareholders. The proposed remuneration along with value of perquisites/benefits is in compliance with the permissible limits of schedule V of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other applicable provisions of the Companies Act, 2013, if any.





Particulars	Sh. Shammi Bansal	Sh. Adish Gupta
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed revised remuneration is commensurate with the size, nature of business and performance of the Company during the Financial year ended 31st March, 2025 and also the functions, responsibility and contributions made by the Executive Director.	The proposed revised remuneration is commensurate with the size, nature of business and performance of the Company during the Financial year ended 31st March, 2025 and also the functions, responsibility and contributions made by the Executive Director.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel	Sh. Shammi Bansal, Executive Director is representing the promoters group of the Company. Presently, he is drawing remuneration of ₹ 48 Lakh (Rupees Forty Eight Lakh only) p.a. for the position of Executive Director. He and his relatives have interest as partners in Liberty Footwear Co., Liberty Group Marketing Division and Liberty Enterprises, Partnership firms at Karnal which have assigned exclusive rights to the Company to use their Trademarks, Sub-brands, Manufacturing facilities, Sale and Distribution Networks and other assets of the firms on payment of franchise/licensing fees. Sh. Shammi Bansal is holding 2,59,640 Equity Shares in the Company. He belongs to the Promoter group of the Company and he is immediate relative of Sh. Anupam Bansal, Executive Director of the Company.	Sh. Adish Gupta, Executive Director is representing the promoters group of the Company. Presently, he is drawing remuneration of ₹ 48 Lakh (Rupees Forty Eight Lakh only) p.a. for the position of Executive Director. He and his relatives have interest as partners in Liberty Footwear Co., Liberty Group Marketing Division and Liberty Enterprises, Partnership firms at Karnal which have assigned exclusive rights to the Company to use their Trademarks, Sub brands, Manufacturing facilities, Sale and Distribution Networks and other assets of the firms on payment of franchise/licensing fees. Sh. Adish Gupta is holding 1,89,360 Equity Shares (in Individual capacity) and 6,60,000 Equity Shares (through his HUF) in the Company. He belongs to the Promoter group of the Company and he is not immediate relative of any Executive Director of the Company.

Particulars	Sh. Anupam Bansal
Background Details and expertise and experience in specific functional areas	Please refer page no.18
Past Remuneration	He is working as Executive Director at remuneration of ₹ 48 Lakh (Rupees Forty Eight Lakh only) p.a.
Job Profile and his suitability/Recognition or awards	Please refer page no.18
Remuneration proposed	<p>The revised remuneration is proposed to be paid to Sh. Anupam Bansal, effective from 1st October, 2025 for remaining period of his current tenure is ₹ 1.20 Crore (Rupees One Cr. Twenty Lakh only) p.a. in addition to the perquisites and benefits subject to the approval of shareholders.</p> <p>The proposed remuneration along with value of perquisites/benefits is in compliance with the permissible limits of schedule V of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other applicable provisions of the Companies Act, 2013, if any.</p>
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed revised remuneration is commensurate with the size, nature of business and performance of the Company during the Financial year ended 31st March, 2025 and also the functions, responsibility and contributions made by the Executive Director during his tenure since appointment.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel	Sh. Anupam Bansal, Executive Director is representing the promoters group of the Company. He is drawing remuneration of Rs. 48 Lakh (Rupees Forty Eight Lakh only) p.a. for the position of Executive Director. He and his relatives have interest as partners in Liberty Footwear Co., Liberty Group Marketing Division and Liberty Enterprises, Partnership firms at Karnal which have assigned exclusive rights to the Company to use their Trademarks, Sub-brands, Manufacturing facilities, Sale and Distribution Networks and other assets of the firms on payment of franchise/licensing fees. Sh. Anupam Bansal is holding 4,92,885 Equity Shares in the Company. He belongs to the Promoter group of the Company and he is immediate relative of Sh. Shammi Bansal, Executive Director of the Company.



### iii. Other Information:

#### A. Reasons for Loss or Inadequate Profits:

While the Company recorded improvement in the revenue, profitability and operational efficiency during the financial year 2024-25, the overall net profit remains inadequate to accommodate the proposed revision in remuneration to Executive Directors within the statutory limit of 11% of net profits as prescribed under Section 197 of the Companies Act, 2013.

This is primarily due to the following reasons:

- The performance base has significantly increased, and although the Company achieved the highest profit in absolute terms, the growth in profit relative to historical benchmarks is modest and does not reflect a proportionate increase.
- As per statutory provisions, the aggregate managerial remuneration payable to Directors and managerial personnel is capped at 11% of the net profits, unless a higher amount is approved by shareholders through a special resolution.

In light of the above, although the Company has performed commendably, it remains statutorily constrained from disbursing the proposed remuneration without obtaining the necessary shareholder approval, due to the inadequacy of profits as defined under the Companies Act, 2013.

Accordingly, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee at its meeting held on 6th August, 2025, has proposed a revision in the remuneration of Executive Directors Sh. Shammi Bansal, Sh. Adish Gupta, and Sh. Anupam Bansal in recognition of their contributions to the growth and performance of the Company during FY 2024-25, subject to the approval of shareholders in the General Meeting.

As the proposed revised remuneration, when combined with the remuneration payable to the other Executive Director, exceeds the 11% limit of net profits for the financial year ended 31st March, 2025, the Board recommends Resolutions No. 4 to 6 for approval of the shareholders by way of Special Resolutions, in compliance with Section 197 read with

Section I and Section II of Part II of Schedule V, and other applicable provisions of the Companies Act, 2013, as well as the SEBI (LODR) Regulations, 2015, as amended.

#### B. Steps Taken or Proposed to Be Taken for Improvement

The Company has achieved a notable increase in revenue, profitability, and operational efficiency during the financial year ended 31st March, 2025. As outlined in Section A above, the Company is seeking shareholders' approval for the proposed revision in Executive Directors' remuneration in compliance with Section 197 read with Schedule V of the Companies Act, 2013, and applicable provisions of the SEBI (LODR) Regulations, 2015, as amended.

To further strengthen its financial position and ensure sustained growth, the Company's management has implemented and continues to pursue the following strategic initiatives:

- **Cost Optimization and Efficiency Measures:** Leveraging fixed costs, re-negotiating rental agreements, closing down unviable stores, and improving inventory and supply chain management. These efforts are expected to yield long-term operational benefits.
- **Brand and Product Expansion:** Launching new Company owned brands, expanding the product portfolio, and strengthening distribution networks. The Company is also increasing its presence in untapped cities and regions to capture new customer segments.
- **Digital Transformation and E-Commerce Growth:** Enhancing digital sales channels through the Company's own e-commerce platforms and strategic partnerships. Emphasis is also being placed on digitization of sales, collections, and inventory management to improve efficiency and reduce overheads.
- **Working Capital Management:** Ensuring optimum utilization of working capital facilities and targeting a gradual reduction in borrowing to minimize interest costs.



- **Modernization and Capacity Enhancement:**

Upgrading existing manufacturing facilities to improve productivity and meet increasing demand from OEMs and other sectors, wherever necessary.

- **Technology Upgradation:** Investing in state-of-the-art machinery and technologies to meet the evolving and stringent quality expectations of customers.

- **Operating Cost Reduction:** Continued focus on controlling operational expenditures across all departments and achieving significant improvements in cost efficiency.

These initiatives are expected to collectively enhance the Company's operational resilience, competitiveness, and financial health in the medium to long term.

### **C. Expected Increase in Productivity and Profits in Measurable Terms**

At this stage, it is challenging to provide a precise quantification of the impact of the initiatives undertaken or currently being implemented by the Company in financial terms. However, these strategic and operational measures are expected to contribute significantly to the long-term growth and overall value enhancement of the Company.

The initiatives aimed at cost optimization, operational efficiency, brand expansion, and market penetration are designed to enhance both productivity and profitability. While the exact financial outcomes may vary depending on external market conditions, the Company anticipates a positive trend in performance indicators over the coming quarters.

With sustained focus on execution of these initiatives and expected improvement in customer sentiment and market demand, the Company remains optimistic about achieving steady revenue growth, improved profit margins, and better return on capital employed (ROCE).

The Company will continue to monitor and evaluate the effectiveness of these measures and will align its strategy dynamically to maximize shareholder value and ensure financial sustainability.

### **IV. Disclosure:**

The requisite details, as required, have been disclosed in the explanatory Statement/ Annexure(s) attached to the Notice of Annual General Meeting, to the extent applicable to the Company and the Directors.

Please refer to the Statement above, given pursuant to the provisions of Section 102 of the Companies Act, 2013 for the details of proposed revised remuneration.

Remuneration to Directors is paid within the limits as prescribed under the Act/the limits as approved by the Members of the Company, from time to time.

The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

The revised remuneration to each of the Executive Directors proposed herein has been approved by the Board of Directors of the Company and by the Nomination and Remuneration Committee and are subject to the approval of shareholders.



**OTHER PARAMETERS UNDER SECTION 200 OF THE COMPANIES ACT, 2013 (AS AMENDED) READ WITH RULE 6 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 (AS AMENDED)**

**1) Financial and operating performance of the Company during the three preceding financial years-**

Details provided in Para I. d. of Annexure B above.

**2) Remuneration or commission drawn by individual concerned in any other capacity-**

The Directors have not drawn any remuneration or commission in any other capacity from the Company except remuneration of ₹ 48 Lakh (Rupees Forty Eight Lakh only) p.a. in the capacity of Executive Director of the Company as approved by the Nomination and Remuneration Committee/ Board of Directors and Shareholders of the Company. The revised remuneration is proposed to be paid to respective Executive Director based on the achievements of financial performance and contributions they have made in the growth of the Company during the financial year ended 31st March, 2025 and also during the tenure of their Directorship.

**3) Remuneration or Commission drawn from any other Company-**

The Directors proposed to be remunerated have not drawn remuneration from any other Company, except remuneration in the capacity of Executive Director from Liberty Shoes Limited of ₹ 48 Lakh p.a. by each Executive Director

**4) Professional qualification and experience-**

Please refer to Annexure A above

**5) Relationship between remuneration and performance-**

- i. The relationship of remuneration to performance meets appropriate performance benchmarks reflecting short and long term performance objectives appropriate to the working of the Company and its set targets and objectives. Evaluation of the performance of the Executive Directors is based on the parameters such


as accomplishment of assigned tasks, targets, goals and their professional contributions towards overall performance of the Company. On the basis of the evaluation, the remuneration of the Executive Directors is determined.

- ii. Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board is required to monitor and review the performance of the Individual Director. In line with the Corporate Governance Guidelines, the Annual Performance Evaluation is conducted for all Directors with respect to their individual performance and achievements corresponding to their goals set during the year. This evaluation is with specific focus on the performance and effective functioning of the Directors on the basis of the criteria such as core competencies, personal characteristics, accomplishment of specific responsibilities and expertise. The Remuneration paid to the Executive Directors are recommended by the Nomination and Remuneration Committee and approved by the Board in the Board Meeting, subject to the subsequent approval by the shareholders in General Meeting/ Postal Ballot Process in compliance of the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
- iii. The revised remuneration proposed to be paid to Executive Directors have been fixed considering the various factors such as qualification, experience, expertise, financial performance and contributions made by the Executive Directors during the year 2024-25 and also prevailing remuneration in the industry.

**6) The principle of proportionality of remuneration within the Company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receive remuneration and employees or executives of the Company-**

The Company has a strong performance management system. The relationship of remuneration to performance meets appropriate performance benchmarks reflecting short and long term performance objectives appropriate to the working of the Company





and its goals. The Company follows a compensation mix of fixed pay, benefits, allowances, perquisites and retirement benefits for its Executive Directors, KMPs, SMPs and other employees. Every employee undergoes evaluation of his or her performance against the goals and objectives for the year and increase in compensation and reward by way of annual bonus or incentive is linked to the evaluation of individual's performance.

**7) Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference-**

The remuneration paid to the managerial personnel is in accordance with the Nomination and Remuneration Policy of the Company, which is applicable for the Directors, KMP and SMP of the Company and is based on the recommendations of the Nomination and Remuneration Committee and as approved by the Board and Shareholders, as the case may be. The remuneration of other employees not covered under Directors, KMP and SMP are paid and determined as per policy of the Company which are generally in line with the criteria and performance evaluation as applicable for Directors, KMP and SMP unless other required changes from time to time.

**8) Securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year-**

(i) For Securities held by the Directors proposed to be remunerated-Please refer Annexure-B. Further, the Company has not offered and allotted any options to the Directors and Employees of the Company since inception.

(ii) The Directors proposed to be remunerated have not pledged their shares as at the end of the preceding financial year or current financial 2024-25.

**9) Reasons and Justification for Payment of Remuneration**

As per the audited financial statements for the year ended 31st March, 2025, the Company has achieved improvement in revenue, profitability, and operational

efficiency. Recognizing the Executive Directors' pivotal role in achieving these results, the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee in their respective meetings held on 6th August, 2025, has proposed to revise their remuneration as mentioned herein above, subject to approval by the shareholders at the forthcoming Annual General Meeting.

The three Executive Directors have inherited a strong legacy and have consistently shouldered substantial responsibilities throughout their association with the Company. Their continued leadership, strategic vision, and innovative efforts have been instrumental in identifying new business opportunities and driving sustained organizational growth. In recognition of their deep experience, impactful contributions, and broadened roles within the Company, the Board considers it appropriate to revise their remuneration.

The proposed revision aligns with the Company's Nomination and Remuneration Policy, is in accordance with the provisions of Schedule V of the Companies Act, 2013, complies with SEBI (LODR) Regulations, 2015 (as amended), and remains in line with prevailing industry benchmarks.

An update on the Company's revenue and financial performance for the quarter and financial year ended 31st March, 2025 is provided in the financial statements, forming part of this Annual Report.

By order of the Board  
For Liberty Shoes Ltd.

**CS Munish Kakra**

CFO & Company Secretary  
M. No. ACS 6262

Place: New Delhi

Dated: Wednesday, 6th August, 2025

**Registered Office**

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