

RIYAZ GANGJI Libas Consumer Products Limited
LIBAS (formerly known as Libas Designs Limited)

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Symbol - LIBAS
Series: EQ

Sub: Outcome for the Board Meeting under the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Pursuant to Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors of Libas Consumer Products Limited was held on Thursday, January 28, 2021 at the registered office of the Company to consider and approve following matters. The meeting was commenced at 05:00 p.m. and concluded at 11:55 p.m.

- 1) The Un-audited Financial Results (standalone and consolidated) along with the Limited review report for the nine months and quarter ended December 31, 2020.
- 2) Expansion Projects for its salt business and approved a capital expenditure upto INR 10 crore through combination of equity, debt and internal accruals for setting up a salt manufacturing plant at Mundra in the current calendar year

For & on behalf of
Libas Consumer Products Ltd.


Riyaz Eqbal Ahmed Ganji
(Whole-time Director)
(DIN: 02236203)

Mumbai
January 28, 2021

CIN - L18101MH2004PLC149489

Reg. Off.: 401 Crescent Royale, Off. New Link Road, Behind Morya Estate, Andheri (West), Mumbai - 53



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JAIN JAGAWAT KAMDAR & CO

Chartered Accountants

Limited Review Report on Consolidated Quarterly Unaudited Financial Statements of Libas Consumer Products Limited (Formally known as Libas Designs Limited) for the Quarter ended 31st December 2020, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Libas Consumer Products Limited (Formally known as Libas Designs Limited).

Andheri West, Mumbai.

1. We have reviewed the accompanying statement of Consolidated unaudited Financial Results of **Libas Consumer Products Limited (Formally known as Libas Designs Limited)** (the Company) for the Quarter ended December 31, 2020 (the statement) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in accounting standards for interim financial reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant provisions issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Unaudited Financial Statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the independent Auditor of the entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain reasonable assurance as to whether the Unaudited Financial Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results are prepared in accordance with applicable accounting standards within the meaning of Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Indian Accounting Standards) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Qualification Basis on Consolidated Financial Results for the quarter and ended December 30, 2020.

- Attention is also invited to the note no.'e' of the Standalone financial results wherein the undisputed income tax liability for the FY 2018-19 is unpaid as at 28th January, 2021 amounting to Rs.41.18 Lakhs/-.
- Attention is also invited to the note no 'g' of the Consolidated financial results wherein the undisputed tax liability in relation to Professional Tax are unpaid as at December 2020 amounting to Rs. 2.33 Lakhs/-.

H.O.: Office no. 301-302, Poonam Pearl bldg., Opp. New India Colony, Juhu Lane, Andheri (w), Mumbai - 400058
Phone (O): 022-26203021 * Email : jjk@jjkandco.com

Branch : Plot no 71, Samrat Township, Near Samart School , Dumbhal Road, Surat (Gujrat) - 395010

Branch : 70, Deepak Bhawan, Itwara Road, Bhopal (MP) - 462001

Branch: E6, Flat No. 902, LakeTown CHSL, Behind State Bank Nagar, Bibwewadi, Pune (MH) - 411037.

Branch: House No. 42, Upper Ground, Kiran Vihar, New Delhi-110092





JAIN JAGAWAT KAMDAR & CO

Chartered Accountants

- As per note "h (a)" of the consolidated financial result, company has pending litigation under ESIC and amount involved under litigation is amounting to Rs 19.44 Lakhs, same were not provided in the financial statement.
 - Attention is also invited that the company is yet to obtain ODI permission from RBI for investment in foreign subsidiary.
5. Consolidated Financial Result of the company includes results of the wholly owned subsidiary "LIBAS DESIGN LLC (Ajman, U.A.E)", We did not review the financial statements of subsidiary included in the consolidated Financial Results, whose financial statements reflect total Assets of Rs. 617.22 Lakhs as at December 31, 2020 and Total Revenues and Profit of Rs. 213.87 Lakhs and Rs. 9.37 Lakhs for the quarter ended December 31, 2020 respectively. This financial statement of subsidiary has been reviewed by Mr. Nitendra Chaturvedi ACPA having M - 1927 on behalf of Husain Al Hashmi Auditing of accounts whose reports have been furnished to us by the management.

For Jain Jagawat Kamdar & Co
Chartered Accountants
FRN : 122530W

Chandrashekhar Jagawat



CA Chandrashekhar Jagawat
Partner
M.No:- 116078
UDIN: 21116078AAAAAX1383
Date: 28th January, 2021

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Chartered Accountants

Limited Review Report on Standalone Quarterly Unaudited Financial Statements of Libas Consumer Products Limited (Formally known as Libas Designs Limited) for the Quarter ended 31st December, 2020, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Libas Consumer Products Limited (Formally known as Libas Designs Limited).

Andheri West, Mumbai.

1. We have reviewed the accompanying statement of standalone unaudited Financial Results of Libas Designs Limited (the Company) for Quarter ended December 31, 2020 (the statement) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in accounting standards for interim financial reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant provisions issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Unaudited Financial Statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the independent Auditor of the entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain reasonable assurance as to whether the Unaudited Financial Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results are prepared in accordance with applicable accounting standards within the meaning of Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Indian Accounting Standards) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement..

Qualification Basis on Standalone Financial Results for the quarter and ended December 31, 2020.

- Attention is also invited to the note no.'e' of the Standalone financial results wherein the undisputed income tax liability for the FY 2018-19 is unpaid as at 28th January, 2021 amounting to Rs.41.18 Lakhs/-.
- Attention is also invited to the note no 'g' of the Standalone financial results wherein the undisputed tax liability in relation to Professional Tax are unpaid as at December 2020 amounting to Rs. 2.33 Lakhs/-.

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Branch: House No. 42, Upper Ground, Kiran Vihar, New Delhi-110092





JAIN JAGAWAT KAMDAR & CO

Chartered Accountants

- As per note "I (a)" of the Standalone financial result, company has pending litigation under ESIC and amount involved under litigation is amounting to Rs 19.44 Lakhs, same were not provided in the financial statement.
- Attention is also invited that the company is yet to obtain ODI permission from RBI for investment in foreign subsidiary.

For Jain Jagawat Kamdar & Co
Chartered Accountants
FRN : 122530W

Shelkar



CA Chandrashekhar Jagawat
Partner
M.No:- 116078
UDIN: 21116078AAAAAX1383
Date: 28th January, 2021

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LIBAS CONSUMER PRODUCTS LIMITED (FORMALLY KNOWN AS LIBAS DESIGNS LIMITED)

CIN NO. L18101MH2004PLC149489

Consolidated Unaudited Statement of Profit & Loss Account For the Quarter and Year Ended December 31, 2020

(Amount in Rs.)

Particulars	3 Months Ended			9 months ended			Year ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I. Revenue from Operations	107,542,132	143,701,486	314,894,007	280,679,381	541,703,902	657,955,589	
II. Other Income	-	1,381,152	5,369,992	3,924,473	10,516,562	10,665,579	
III. Total revenue (I + II)	107,542,132	145,082,637	320,263,999	284,603,854	552,220,464	668,621,167	
IV. Expenses							
Cost of materials consumed	70,124,705	114,130,274	240,242,827	210,195,157	420,804,651	520,285,333	
Employee benefits expense	3,494,859	2,084,819	9,950,846	7,557,080	17,446,690	23,029,799	
Finance costs	5,754,152	5,868,855	13,564,253	18,129,921	18,751,659	22,509,920	
Depreciation and amortization expense	4,936,662	2,219,031	9,675,693	10,178,167	13,973,168	17,380,951	
Other expenses	7,172,333	8,718,328	8,103,180	24,957,983	15,409,966	36,350,249	
Total Expenses	91,482,712	133,021,309	281,536,799	271,018,309	486,386,134	619,556,252	
V. Profit/(Loss) before exceptional and extraordinary items and tax (ITI-IV)	16,059,420	12,061,329	38,727,200	13,585,545	65,834,329	49,064,915	
VI. Exceptional Items	-	(1,137,522)	-	(43,193,172)	-	-	
VII. Profit/(Loss) before extraordinary items and tax (V-VI)	16,059,420	10,923,807	38,727,200	(29,607,627)	65,834,329	49,064,915	
VIII. Extraordinary Items	-	-	-	-	-	-	
IX. Profit before tax (VII-VIII)	16,059,420	10,923,807	38,727,200	(29,607,627)	65,834,329	49,064,915	
X. Tax expense:							
(1) Current tax - Provision for Taxation	-	-	10,068,072	-	17,116,926	676,200	
(2) Less: Adjustment for Prior Year Taxation	-	-	-	-	-	-	
(3) Add: Balance B/F from last Year	-	-	-	-	-	-	
(4) Deferred tax	(105,800)	(10,777)	-	-	-	105,245	
Net Profit / (Loss) after tax	16,165,220	10,934,564	28,658,128	(29,607,627)	48,717,404	48,283,470	
XI. Other Comprehensive Income							
Items that will not be reclassified into Profit or Loss							
- Re-measurement gains / (Loss) on defined benefits plans	-	-	-	-	-	282,922	
- Income Tax effect on above	-	-	-	-	-	(70,731)	
Items that will be reclassified to Profit or Loss							
Exchange Difference in translating the financial statement of foreign operations	-	-	-	-	-	2,371,696	
Total Comprehensive Income for the year (after tax)	16,165,220	10,934,564	28,658,128	(29,607,627)	48,717,404	50,867,358	
XIII. Earning per equity share:							
(1) Basic	1.32	0.89	2.34	(2.42)	3.98	4.23	
(2) Diluted	1.32	0.89	2.34	(2.42)	3.98	4.23	

a.	The aforesaid results were reviewed by the audit committee of the board and subsequently taken on record by the board of directors of the Company at their meeting held on 28th January, 2021.
b.	The Company's business activity falls in single primary segment viz Trading of Fashion Lifestyle Products therefore disclosure requirement under AS 17 - Segment Reporting are not applicable.
c.	In view of the nationwide lockdown announced by the Government of India to control the spread of COVID-19, the Company's business operations were temporarily disrupted. The Company has resumed operations in a phased manner as per government directives. The Management has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of current assets after considering internal and external sources of information including the possible future uncertainties in the global economic conditions as at the date of approval of these financial results. Given the uncertainties associated with pandemic's nature and duration, the actuals may differ from the estimates considered in these financial results. The Company continues to closely monitor the rapidly changing situation.
d.	The figures of current quarter year ended 31st December 2020 is balancing figures between the unaudited figures in respect of the 9 months financial year ended December, 2020 and published year to date figures up to 6 months ended September 30, 2020, which were subjected to limited review.
e.	Undisputed tax liability of Income tax for FY 2018-19 is outstanding as at 13th November, 2020 Rs. 41.18 Lakhs plus interest as applicable
f.	The Company is not maintaining relevant information of creditors about micro and small enterprises and hence the MSME creditors are clubbed with others.
g.	The undisputed tax liability in relation to profession tax was not paid by the company for the FY 2018-19 and 2019-20 and till December 2020, amounting to Rs. 2.33 Lakhs.
h.	The Contingent liability includes the results of outcome of following cases filed against Company:- a) - Case No. ESI No. 28 of 2013 filed in the Hon'ble Employees Insurance Court, Mumbai by ESIC for recovery of Rs. 7,84,838/-. Company got the recovery stayed through Hon'ble Employees Insurance Court. Employees State Insurance Corporation filed the case alleging that the stay orders are obtained by suppressing or misrepresenting the material facts to obtain orders and hence to award punishment in accordance with law. Application is at the stage of Evidence. - Case No. 267/SW/2012 filed for non-payment of contribution for the period February 2007 to December 2011 of Rs. 11,59,373/-. - Case No. 251244/2012 filed for non-submission of Return of contribution from April 2006 to September 2011 in due dates i.e. within 42 days from the expiry of contribution period. Both the cases were filed on October 10, 2012 in Sewree Court, Company has attending the case. The said cases are also pending in E.I. Court Bandra, Mumbai at final stage.
i.	b) The Company has filed the Arbitration against G.S. Mailestic Developers Pvt Ltd for Rs.6,98,95,800/- in the High Court Mumbai on 30.11.2017 The Statutory auditor of the Company have carried out "Limited review" on the above results as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and SEBI Circular dated July 5, 2016.
j.	There are no investor complains received / pending as on 31st December, 2020
k.	Consolidate Financial Results includes financial result of following subsidiary: - LIBAS DESIGN LLC (Ajman, U.A.E) Audited by ACPA Nitendra Chaturvedi M - 1927 On behalf of Husain Al Hashmi.

Date : 28.01.2021
Place: Mumbai

LIBAS CONSUMER PRODUCTS LIMITED

Whole Time Director
DIN: 02236203

LIBAS CONSUMER PRODUCTS LIMITED (FORMALLY KNOWN AS LIBAS DESIGNS LIMITED)

CIN NO. L18101MH2004PLC149489

Standalone Unaudited Statement of Profit & Loss Account For the Quarter and Year Ended December 31, 2020

(Amount in Rs.)

Particulars	3 Months Ended			9 Months Ended		Year ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	86,155,409	94,522,573	59,243,165	192,021,197	259,853,329	332,175,253
II Other Income	-	1,381,152	5,120,223	3,924,473	10,516,562	14,215,579
III Total revenue (I + II)	86,155,409	95,903,725	64,363,388	195,945,670	270,369,891	346,390,832
IV Expenses						
Cost of materials consumed	53,628,835	69,677,779	40,233,042	133,745,120	192,858,176	249,314,563
Employee benefits expense	1,852,661	1,273,001	5,515,999	4,248,662	15,660,843	20,366,203
Finance costs	5,754,152	5,868,855	7,532,673	18,129,921	18,751,659	22,509,920
Depreciation and amortization expense	4,936,662	2,219,031	5,384,624	10,178,167	13,973,167	17,380,951
Other expenses	4,861,215	1,948,241	782,085	7,883,219	12,482,553	32,610,287
Total Expenses	71,033,524	80,986,907	59,448,424	174,185,089	253,726,399	342,181,943
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	15,121,885	14,916,817	4,914,963	21,760,581	16,643,492	4,208,888
VI Exceptional Items - note c	-	(1,137,522)	-	(43,193,172)	-	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)	15,121,885	13,779,295	4,914,963	(21,432,591)	16,643,492	4,208,888
VIII Extraordinary Items	-	-	-	-	-	-
IX Profit before tax (VII-VIII)	15,121,885	13,779,295	4,914,963	(21,432,591)	16,643,492	4,208,888
X Tax expense:						
(1) Current tax - Provision for Taxation	-	-	1,277,891	-	4,327,308	676,200
(2) Less: Adjustment for Prior Year Taxation	-	-	-	-	-	-
(3) Add: Balance B/F from last Year	-	-	-	-	-	-
(4) Deferred tax	(105,800)	(10,777)	-	-	-	105,245
XI Net Profit / (Loss) after tax	(105,800)	(10,777)	1,277,891	-	4,327,308	781,445
XII Other Comprehensive Income	15,227,685	13,790,072	3,637,073	(21,432,591)	12,316,184	3,427,443
Items that will not be reclassified into Profit or Loss						
- Re-measurement gains / (Loss) on defined benefits plans						282,922
- Income Tax effect on above						(70,731)
Total Comprehensive Income for the year (after tax)	15,227,685	13,790,072	3,637,073	(21,432,591)	12,316,184	3,639,635
XIII Earning per equity share:						
(1) Basic	1.24	1.13	0.30	(1.75)	1.01	0.30
(2) Diluted	1.24	1.13	0.30	(1.75)	1.01	0.30

a.	The aforesaid results were reviewed by the audit committee of the board and subsequently taken on record by the board of directors of the Company at their meeting held on 28th January, 2021.
b.	The Company's business activity falls in single primary segment viz Trading of Fashion Lifestyle Products therefore disclosure requirement under AS 17 - Segment Reporting are not applicable.
c.	In view of the nationwide lockdown announced by the Government of India to control the spread of COVID-19, the Company's business operations were temporarily disrupted. The Company has resumed operations in a phased manner as per government directives. The Management has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of current assets after considering internal and external sources of information including the possible future uncertainties in the global economic conditions as at the date of approval of these financial results. Given the uncertainties associated with pandemic's nature and duration, the actuals may differ from the estimates considered in these financial results. The Company continues to closely monitor the rapidly changing situation.
d.	The figures of current quarter year ended 31st December 2020 is balancing figures between the unaudited figures in respect of the 9 months financial year ended December, 2020 and published year to date figures up to 6 months ended September 30, 2020, which were subjected to limited review.
e.	Undisputed tax liability of Income tax for FY 2018-19 is outstanding as at 13th November, 2020 Rs. 41.18 Lakhs plus interest as applicable
f.	The Company is not maintaining relevant information of creditors about micro and small enterprises and hence the MSME creditors are clubbed with others.
g.	The undisputed tax liability in relation to profession tax was not paid by the company for the FY 2018-19 and 2019-20 and till December 2020. amounting to Rs. 2.33 Lakhs.
h.	The Contingent liability includes the results of outcome of following cases filed against Company:- a) - Case No. ESI No. 28 of 2013 filed in the Hon'ble Employees Insurance Court, Mumbai by ESIC for recovery of Rs. 7,84,838/-. Company got the recovery stayed through Hon'ble Employees Insurance Court. Employees State Insurance Corporation filed the case alleging that the stay orders are obtained by suppressing or misrepresenting the material facts to obtain orders and hence to award punishment in accordance with law. Application is at the stage of Evidence. - Case No. 267/SW/2012 filed for non-payment of contribution for the period February 2007 to December 2011 of Rs. 11,59,373/-. - Case No. 2512447/2012 filed for non-submission of Return of contribution from April 2006 to September 2011 in due dates i.e. within 42 days from the expiry of contribution period. Both the cases were filed on October 10, 2012 in Sewree Court, Company has attending the case. The said cases are also pending in E.I. Court Bandra, Mumbai at final stage.
i.	The Statutory auditor of the Company have carried out "Limited review" on the above results as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and SEBI Circular dated July 5, 2016.
j.	There are no investor complains received / pending as on 31st December, 2020

For and on behalf of the Board of Director of
LURA CONSUMER PRODUCTS LIMITED

Mr. Riyaz Ganji
Whole Time Director
DIN : 02236203

Date : 28.01.2021
Place: Mumbai