

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 of Board Meeting

Dear Sir/Madam,

We wish to inform you that meeting of the Board of Directors of Libas Consumer Products Limited was held on Tuesday, February 14, 2023 has approved:

1. approved the un-audited consolidated and standalone financial results of the Company for the quarter and nine months ending December 31, 2022;
2. sale of Andheri office and use proceed to repay certain debts;
3. close of Juhu store in this month and restart the same or other location during the seasons.

The meeting was started at 05:30 p.m. and concluded at 06:15 p.m.

We request you to take the above on record and disseminate the same on your website.

Thanking You.

For & on behalf of
Libas Consumer Products Ltd.

Nita Mishra
(Company Secretary)
(ACS: 39489)

Mumbai
February 14, 2023

CIN - L18101MH2004PLC149489

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



022 4976 7404 / 7396



accounts@libas.co.in



www.libasfashion.com

LIBAS CONSUMER PRODUCTS LIMITED
CIN NO. L18101MH2004PLC149489
Statement of Standalone Unaudited Financial Result For the Quarter Ended December 31,2022
(Rs. In Lakhs)

Particulars	Quarter ended			Nine Month Ended		Year ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1. INCOME						
a. Revenue from Operations	800.12	1,598.52	1,306.07	3,050.02	2,912.09	4,632.44
b. Other Income	-	0.01	2.10	0.10	2.28	39.65
Total Income	800.12	1,598.54	1,308.17	3,050.11	2,914.37	4,672.09
2. Expenses						
a. Cost of Material Consumed	647.68	1,364.34	1,094.89	2,500	2,273.37	3,785.42
b. Employee benefits expenses	14.51	11.28	13.72	39	32.59	55.42
c. Finance costs	36.46	42.70	59.22	111.78	157.06	185.61
d. Depreciation & amortizations expenses	5.69	10.65	15.33	26.95	75.92	87.75
e. Other Expenses	82.52	86.82	8.90	206.70	37.77	201.09
Total Expenses	786.87	1,515.80	1,192.06	2,884.89	2,576.71	4,315.29
3. Profit/(Loss) before exceptional and tax (1-2)	13.24	82.73	116.12	165.23	337.66	356.79
Exceptional Items - note c						-
4. Profit/(Loss) before tax	13.24	82.73	116.12	165.23	337.66	356.79
5. Tax expense						
Current Tax	3.33	20.82	32.44	41.59	84.99	89.80
Deferred Tax	(31.56)	0.13	0.08	(34.92)	-	11.25
6. Net Profit / (Loss) after tax (4-5)	41.47	61.78	83.59	158.56	252.67	255.74
7. Other Comprehensive Income						
Items that will not be reclassified into Profit or Loss						
- Re-measurement gains / (Loss) on defined benefits plans						-
- Foreign Currency Translation Reserve						-
- income Tax effect on above						-
8. Total Comprehensive Income for the year (after tax) (6+7)	41.47	61.78	83.59	158.56	252.67	255.74
9. Earnings per share of Re. 1/- each						
(a) Basic	0.19	0.33	0.44	0.72	1.34	1.35
(b) Diluted	0.19	0.33	0.44	0.72	1.34	1.35

Notes:

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 14th February, 2023.

b. The Company's business activity falls in two segments viz Trading of Fashion Lifestyle Products & Rock Salt therefore and the disclosure for the same given separately under AS 17 - Segment Reporting.

c. The figures of current quarter period ended 31st December 2022 is balancing figures between the unaudited figures in respect of the period ended December 31, 2022 and published figures up to period ended December 31, 2022 which were subjected to limited review.

d. Pursuant to The Taxation Laws (Amendment) Ordinance 2019, promulgated on September 20, 2019, the Company has exercised the option u/s 115 BAA of the Income Tax Act, 1961 to compute income tax at the revised rate (i.e. @ 25.17% inclusive of surcharge & cess). Accordingly, the Company has recognized Provision for Income tax for the year ended March 31, 2022 and re-measured its Deferred tax assets/ liabilities basis the said revised rate.

e. Undisputed tax liability of Income tax for FY 17-18 is outstanding as at 31st December 2022 Rs. 2.91 Lakhs

f. The undisputed tax liability relation profession not paid by company for the FY 2018-19 and 2019-20 and March amounting Rs. 2.39 Lakhs.

g. The Company is not maintaining relevant information of creditors about micro and small enterprises and hence the MSME creditors are clubbed with others.

For LIBAS CONSUMER PRODUCTS LTD

 AUTHORISED SIGNATORY / DIRECTOR

h. The Contingent liability includes the results of outcome of following cases filed against Company:-

1) - '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.

2. ESI Cases filed against Company.

'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 one investor complains received and resolove as on 31st December, 2022.

For LIBAS CONSUMER PRODUCTS LTD

AUTHORISED SIGNATORY / DIRECTOR

Date: 14th February, 2023

Place: Mumbai

LIBAS CONSUMER PRODUCTS LIMITED (FORMALLY KNOWN AS LIBAS DESIGNS LIMITED)
CIN NO. L18101MH2004PLC149489

Standalone Quarterly Reporting of Segment wise Revenue, Result and
Capital Employed Under Clause 41 of Listing Agreement

Particulars	(Amount in Lakhs)		
	Quarter Ended 31.12.2022	Quarter Ended 30.09.2022	Nine Month Ended 30.12.2022 (Unaudited)
1. Segment Revenue			
Garment	136.43	1,098.20	1,466.69
Rock Salt	663.69	500.32	1,583.33
Revenue from Operations	800.12	1,598.52	3,050.02
Less: Inter Segment Revenue	-	-	-
Net Sales/Income form Operations	800.12	1,598.52	3,050.02
2. Segment Result			
Garment	9.21	76.61	101.98
Rock Salt	40.50	48.91	174.95
PBIT	49.70	125.52	276.93
Interest	-36.46	-42.70	-111.78
Other unallocable income	-	-	0.08
PBT	13.24	82.73	165.23
Less: Current tax	3.33	20.82	41.59
Less : Deferred Tax	-31.56	0.13	-34.92
Net Profit	41.47	61.78	158.56
3. Segment Assets			
Garment	6,751.72	5,219.85	6,751.72
Rock Salt	1,735.55	1,179.64	1,735.55
Total Segment Assets	8,487.27	6,399.50	8,487.27
Add: Unallocated	-	-	-
Total Assets	8,487.27	6,399.50	8,487.27
4. Segment Liability			
Garment	1,081.10	2,849.36	1,081.10
Rock Salt	444.40	-	444.40
Total Segment Liability	1,525.50	2,849.36	1,525.50
Add: Unallocated	1,791.79	-	1,791.79
Total Liability	3,317.29	2,849.36	3,317.29
	-	-	-

For LIBAS CONSUMER PRODUCTS LTD

AUTHORISED SIGNATORY / DIRECTOR



Independent Auditor's Limited Review Report

To
The Board of Directors
Libas Consumer Products Limited (Formally known as Libas Designs Limited).
Andheri West, Mumbai.

We have reviewed the accompanying statement of unaudited financial results of **Libas Consumer Products Limited (Formally known as Libas Designs Limited)** for the quarter ended on 31st December' 2022 and for the year to date period from 01st April, 2022 to 31st December, 2022 attached herewith being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The preparation of the statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS – 34), as prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 moderate assurance as to whether the financial statements 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.

With respect to the standalone Financial Results for the quarter ended on 31st December' 2022 and for the year to date period from 01st April, 2022 to 31st December, 2022, based on our review conducted, information mentioned in the following paragraph which has drawn our attention that nothing has causes us to believe that the standalone Financial Results for the quarter ended December 31, 2022, not prepared in accordance with the recognition and measurement principles laid down in the Indian accounting standards and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it may contains any material misstatement except for the matters mentioned below

Qualification Basis on Standalone Financial Results for the quarter ended December 31, 2022.

- Attention it is also invited to the note no. 'e' of the standalone Financial results wherein the undisputed income tax liability of Rs.2.91 Lakhs for FY 2017-18 are unpaid as at 15th November,2022.



**CHOUHARY CHOUHARY & CO.
CHARTERED ACCOUNTANTS**

- Attention is also invited to the note no. 'f' of the the standalone financial results wherein the undisputed tax liability in relation to professional Tax are unpaid as at 15th November,2022 amounting to Rs.2.39 Lakhs.

**For Choudhary Choudhary & Co.
Chartered Accountants**



CA Alok Kumar Mishra

Membership Number: 124184

Firm Registration No: 002910C

UDIN:- 23124184BGWIFZ3987

Place: Mumbai

Date: 14th February, 2023

LIBAS CONSUMER PRODUCTS LIMITED**CIN NO. L18101MH2004PLC149489****Statement of Consolidated Unaudited Financial Result For the Quarter Ended December 31,2022**

Particulars	Quarter ended			Nine Month Ended		Rs in Lakhs
						Year ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1. INCOME						
a. Revenue from Operations	1,668.40	2,814.26	2,901.23	5,896.26	6,080.14	8,518.96
b. Other Income	-	0.01	2.10	0.10	2.28	39.65
Total Income	1,668.40	2,814.28	2,903.33	5,896.35	6,082.41	8,558.61
2. Expenses						
a. Cost of Material Consumed	1,341.77	2,143.03	2,318.28	4,554.02	4,658.95	6,755.82
b. Employee benefits expenses	54.17	49.66	47.28	150.64	123.18	175.52
c. Finance costs	38.10	44.04	59.22	114.76	157.06	247.24
d. Depreciation & amortizations expenses	5.69	10.65	15.33	26.95	75.92	87.75
e. Other Expenses	161.61	161.85	56.71	439.44	153.66	316.91
Total Expenses	1,601.35	2,409.22	2,496.82	5,285.82	5,168.77	7,583.24
3. Profit/(Loss) before exceptional and tax (1-2)	67.04	405.05	406.51	610.54	913.64	975.37
Exceptional Items - note c						-
4. Profit/(Loss) before tax	67.04	405.05	406.51	610.54	913.64	975.37
5. Tax expense						
Current Tax	3.33	20.82	32.44	41.59	84.99	89.80
Deferred Tax	(31.56)	0.13	0.08	(34.92)	-	11.25
6. Net Profit / (Loss) after tax (4-5)	95.27	384.10	373.98	603.88	828.65	874.32
7. Other Comprehensive Income						
Items that will not be reclassified into Profit or Loss						
- Re-measurement gains / (Loss) on defined benefits plans						-
- Foreign Currency Translation Reserve		107.52			-	39.83
- income Tax effect on above						-
8. Total Comprehensive Income for the year (after tax) (6+7)	95.27	491.61	373.98	603.88	828.65	914.15
9. Earnings per share of Re. 1/- each						
(a) Basic	0.43	2.60	1.98	2.74	4.38	4.83
(b) Diluted	0.43	2.60	1.98	2.74	4.38	4.83

Notes:

- 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 14th February, 2023.
- b.** The Company's business activity falls in two segments viz Trading of Fashion Lifestyle Products & Rock Salt therefore and the disclosure for the same given separately under AS 17 - Segment Reporting.
- c.** The figures of current quarter year ended 31st December 2022 is balancing figures between the unaudited figures in respect of the Nine Month ended December 31, 2022 and published figures up to three months ended September 30, 2022 which were subjected to limited review.
- d.** Pursuant to The Taxation Laws (Amendment) Ordinance 2019, promulgated on September 20, 2019, the Company has exercised the option u/s 115 BAA of the Income Tax Act, 1961 to compute income tax at the revised rate (i.e. @ 25.17% inclusive of surcharge & cess). Accordingly, the Company has recognized Provision for Income tax for the year ended March 31, 2022 and re-measured its Deferred tax assets/ liabilities basis the said revised rate.
- e.** Undisputed tax liability of Income tax for FY 17-18 is outstanding as at 12th August, 2022 Rs. 2.91 Lakhs

For LIBAS CONSUMER PRODUCTS LTD

AUTHORISED SIGNATORY / DIRECTOR

f. The undisputed tax liability relation profession not paid by company for the FY 2018-19 and 2019-20 and March amounting Rs. 2.39 Lakhs.

g. The Company is not maintaining relevant information of creditors about micro and small enterprises and hence the MSME creditors are clubbed with others.

h. The Contingent liability includes the results of outcome of following cases filed against Company:-

1) - '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.

2. ESI Cases filed against Company.

'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.

h. The Contingent liability includes the results of outcome of following cases filed against Company:-

1) - '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

j. There are one investor complains received and resolved as on 31st December, 2022.

For LIBAS CONSUMER PRODUCTS LTD

AUTHORISED SIGNATORY / DIRECTOR

Date : 14th February, 2023

Place: Mumbai

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

CIN NO. L18101MH2004PLC149489

Consolidated Quarterly Reporting of Segment wise Revenue, Result and
Capital Employed Under Clause 41 of Listing Agreement

(Amount in Rs.)

Particulars	Quarter Ended	Quarter Ended	Nine Month Ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2022 (Unaudited)
1. Segment Revenue			
Garment	1,004.61	2,313.95	4,312.93
Rock Salt	663.69	500.32	1,583.33
Revenue from Operations	1,668.30	2,814.28	5,896.26
Less: Inter Segment Revenue			
Net Sales/Income form Operations	1,668.30	2,814.28	5,896.26
2. Segment Result			
Garment	64.63	400.19	550.25
Rock Salt	40.50	48.91	174.95
PBIT	105.12	449.10	725.20
Interest	-38.09	-42.70	-114.76
Other unallocable income	0.02		0.10
PBT	67.05	405.05	610.55
Less: Current tax	3.34	20.82	41.59
Less : Deferred Tax	-31.56	0.13	-34.92
Net Profit	95.27	384.10	603.88
3. Segment Assets			
Garment	7,729.13	7,729.13	7,729.13
Rock Salt	1,735.55	1,735.55	1,735.55
Total Segment Assets	9,464.68	9,464.68	9,464.68
Add: Unallocated	-		-
Total Assets	9,464.68	9,464.68	9,464.68
4. Segment Liability			
Garment	1,105.20	3,046.32	1,105.20
Rock Salt	444.40		444.40
Total Segment Liability	1,549.60	3,046.32	1,549.60
Add: Unallocated	-		-
Total Liability	1,549.60	3,046.32	1,549.60

For LIBAS CONSUMER PRODUCTS LTD

AUTHORISED SIGNATORY / DIRECTOR



Independent Auditor's Limited Review Report

To
The Board of Directors
Libas Consumer Products Limited (Formally known as Libas Designs Limited).
Andheri West, Mumbai.

We have reviewed the accompanying statement of unaudited financial results of **Libas Consumer Products Limited (Formally known as Libas Designs Limited)** for the quarter ended on 31st December' 2022 and for the year to date period from 01st April, 2022 to 31st December, 2022 attached herewith being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The preparation of the statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS – 34), as prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 moderate assurance as to whether the financial statements 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.

With respect to the Consolidated Financial Results for the quarter ended on 31st December' 2022 and for the year to date period from 01st April, 2022 to 31st December, 2022, based on our review conducted, information mentioned in the following paragraph which has drawn our attention that nothing has causes us to believe that the Consolidated Financial Results for the quarter ended 31st December, 2022, not prepared in accordance with the recognition and measurement principles laid down in the Indian accounting standards and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it may contains any material misstatement except for the matters mentioned below

Qualification Basis on Consolidated Financial Results for the quarter ended 31st December, 2022.

- Attention it is also invited to the note no. 'e' of the Consolidated Financial results wherein the undisputed income tax liability of Rs.2.91 Lakhs for FY 2017-18 are unpaid as at 15th November,2022.



- Attention is also invited to the note no. 'f' of the the Consolidated financial results wherein the undisputed tax liability in relation to professional Tax are unpaid as at 15th November,2022 amounting to Rs.2.39 Lakhs.

Consolidated Financials 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 the subsidiary included in the consolidated Financial Results, Whose financial statements reflect total Assets of Rs. 1930.62 Lakhs as at 31st December, 2022 and Total Revenue and Profits of Rs.1668.40 Lakhs and Rs. 95.27 Lakhs for the Quarter ended 31st December, 2022 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 Choudhary Choudhary & Co.
Chartered Accountants



CA Alok Kumar Mishra

Membership Number: 124184

Firm Registration No: 002910C

UDIN: 23124184BGWIFZ3987

Place: Mumbai

Date: 14th February, 2023