

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

Dear Sir/Ma'am,

Subject: Press Release

Please find attached revised Press Release by Libas Consumer Products Limited, title "**LIBAS PLANS MAJOR EXPANSION**"

This is for your information and dissemination on your website.

For & on behalf of
Libas Consumer Products Ltd.


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

Mumbai
June 3, 2021

CIN - L18101MH2004PLC149489

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Press Release

Libas Consumer Products Ltd. Plans Major Expansion, Announces Launch of E-Commerce Website

NSE listed Libas Consumer Products Ltd. (NSE: LIBAS) has announced plans for major expansion. In a NSE announcement, Libas Consumer Products Ltd. said that “The company has franchisees/stores in Mumbai, Delhi and Dubai under the brand ‘Riyaz Gangji Libas’ in fashion segment, and the company is in process of expanding the same to various Tier-II and Tier-III cities in India in various phases in the next three years. The company will open 100 stores in each phases”.

Further, the company also announced launch of e-commerce website www.libasconsumerproductsltd.com . The company will sell various products like garments, rock salt across 27000 pin codes of India. The company has made its presence online and will benefit in growing revenue.

Recently the company had also announced foray into FMCG segment. The company is into rock salt manufacturing and sales. Its brand, Gangji salt is synonymous with top rock salt buyers in India, company manufactures and sells almost 3000 mt a month processing and packaging at its ultra-modern state of art manufacturing unit at Bharuch. The company has a pan India reach with processing units and warehouses at Bharuch, Mumbai, Mundra, and Delhi.

The company also has tied up with top 15000 organic farmers to produce and package flourishing organic products for export and local market with consumer habits changing and focus being on healthy nutritious products this seems the right way said MD Reshma Gangji.

The company has, as existing clients for its rock salt business, Tata Salt, Keya, Sri Sri Tatva, Sankh's and Terra greens. With the company's retail expertise, it will also be adding various branded products.

Earlier this year, the company had declared a bonus issue of shares at 1:5 ratio, which was the company's second bonus issue after its first in 2018 in the ratio of 1:2.

Since last year, the company is in a joint venture agreement with Goat33, a company incorporated by Kenneth “Flex” Wheeler, an international award winner athlete, to manufacture, distribute and sale of custom suits designed and fitted for individuals with athletic personality. Libas consumer products Limited specializes in contemporary and ethnic men's & women's wear, wearing apparel, jewelry and other related items in India and is one of the largest suppliers of uniforms in the Middle East. The Company has a pan India presence. Getting a great fitting suit isn't always easy. The fit is one of the most common problems men face when they shop for suits. To overcome these common fit problems for different body types, Libas is venturing into a new geography with a more niche segment to solve the problems which many athletes face. We believe that an athletic physique shouldn't be prevented any more from dressing well.

Mr. Riyaz Gangji, said, "Stepping out of the continent with designs for Flex Wheeler, we are now going onboard designing an exclusive range for international athletes and Hollywood personalities".

Flex Wheeler Fashion is the venture for giving a custom evening dressing speak for the sportsmen as that will speak for their unique body structure – both in terms of fit and style. Kenneth Wheeler hails from Fresno, California, is a legendary four times winner of the Arnold Classic Champion – an International Bodybuilding Competition. He is known as “one of the greatest bodybuilder of all time”.

Note: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.