

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

Subject: Representation of Mrs. Reshma Ganji under Section 169 of the Companies Act, 2013

Pursuant to section 169(4) of the companies Act, 2013, Mrs. Reshma Ganji has forwarded her representation to the company. Accordingly, the Company will proceed to circulate the representation to the Members.

Please find enclosed the said representation for your information and records.

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For & on behalf of
Libas Consumer Products Ltd.

Nita Mishra
(Company Secretary)
(ACS: 39489)

Mumbai
June 8, 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 CS <cs@libas.co.in>

SPECIAL NOTICE.pdf

2 messages

Riyaz Gangji <md@libas.co.in>

Thu, Jun 8, 2023 at 3:06 PM

To: reshma shetty <reshma2209@yahoo.com>, reshma shetty <reshma2209@gmail.com>, Libas CS <cs@libas.co.in>, Nishant Mahimtura <nishant.mahimtura@gmail.com>, rishi2812sharma@gmail.com, LIBAS ACCOUNT <accounts@libas.co.in>

 **SPECIAL NOTICE.pdf**
634K**Reshma Ganji** <reshma2209@gmail.com>

Thu, Jun 8, 2023 at 5:36 PM

To: Riyaz Gangji <md@libas.co.in>

Cc: reshma shetty <reshma2209@yahoo.com>, Libas CS <cs@libas.co.in>, Nishant Mahimtura <nishant.mahimtura@gmail.com>, rishi2812sharma@gmail.com, LIBAS ACCOUNT <accounts@libas.co.in>, cskalpanasingh@gmail.com, p.hindia5931@gmail.com

Dear Board of Directors,

After suddenly receiving the Special Notice for removal of the Managing Director, I would like to clarify my stand in writing to make it easier for you all Board Members to take a positive and fair decision. This mail may be treated as my written submission to the Special Notice.

1. Point No. 1 of the Ground is a matter of fact and merits no response. I would like to clarify that I was a Managing Director of Libas since 2016 and Mr. Riyaz never had a problem with my performance but suddenly after me sending the notice through my Advocate to seek Divorce, the entire scenario has changed and I have been troubled each and every day on mails, instagram and other social

media networks. There have been instances wherein Mr. Riyaz even after the Court has restrained him from harassing me has crossed his lines and harassed me at several occasions physically, mentally, financially and emotionally. I am sure that some of the mails sent by Mr. Riyaz have been witnessed by you all including the women board members who would have thought that such mails should not be sent by a husband using his position and power as a Director of Libas.

2. Point No. 2 of the grounds is very vague while I would clarify when it clearly shows that it is not me who has impacted the performance of the Company but Mr. Riyaz who is solely responsible for it. Libas as a Company was paying me remuneration till November 2022 but suddenly after the notice seeking Divorce was sent on 1st December 2022, the payment towards my remuneration was stopped without giving any prior notice and with the sole intent to financially harass me. Secondly, even after filing for Divorce, Mr. Riyaz has tried all his ways and means to stop me from working when I have clearly shown my intent that I want to work but have a threat to my life and limb. While this was not enough I have received constant threats from Mr. Riyaz that if I don't sort the marital dispute with him, I will be put to terms by him which will lead to false and fabricated cases against me. I have also highlighted the point that only cases against me are reported to NSE while the divorce proceedings, domestic violence application, defamation, ABA have not been reported to NSE clearly showing his power against me. I have in fact withheld these details from even social media so as to not impact the Company's name and reputation.

3. Point No. 3 of the grounds is nothing but a false statement made by Mr. Riyaz. I would bring the correct facts on record for the clear understanding of the Board, I have left my matrimonial house in November to seek divorce from Mr. Riyaz and no other reason and since then I have no accommodation available in Mumbai and hence me working as a Managing Director is difficult as there is threat to my life and limb which can be seen from several email sent by him threatening me with dire consequences and breaching of restraining order passed by Ld. Andheri Court in DV matter. I have already initiated proceedings against him in the same Court for breach of restraining order of the Ld. Court. I would also like to

highlight that earlier I have managed my work through whatsapp groups and messages but suddenly to harass me further the rule was created. I have always shown my intent to work with Libas which I have done for the last 27 years and would like to continue further.

4.Point No. 4 of the grounds is matter of fact and the said matter is subjudice before the Court. I have already applied for Anticipatory Bail and the Hon'ble Court was pleased to grant me ABA. The Hon'ble Sessions Court was pleased to grant ABA along with certain conditions to cooperate with the Police officials and I am following the same without any breach. While most of you are unaware that Mr. Riyaz created a ruckus in Gamdevi Police on the first date i.e. 13th May 2023, he was so close to hit me in the Police station that if fellow police officers would not have stopped him it would have been life threatening instance for me. Needless to add, his other acts have already been reported to Gamdevi Police Station and it may soon lead to an FIR against him. Mr. Riyaz is misguiding the entire Board and shareholders to prove a wrong point and not even waiting for the Court decision like his decision is the final decision and the Court decision does not court. The Ld. Girgaum Court was pleased to unfreeze the accounts subject to certain conditions which have already been challenged in the Hon'ble High Court and the matter is subjudice over there also. It is an admitted position of fact that the money transferred to me by Mr. Nishant Mahimtura for purchasing shares is lying in the Demat account which is freezed and I do not intend to sell the shares at all. Infact I thought my Advocates have made an oral undertaking that I am willing to deposit the said shares in the Court too. I am sure you all Board members are aware and without prejudice to my rights and contents I would like to say that it would be stupidity to purchase Libas shares if I had any intentions of duping the Chairman, when as a Promoter I cannot sell the shares without approvals.

5.Point No. 5 of the grounds is false. I have not denied signing any disclosures but the details of the disclosures are not provided to me and I as a Managing Director Can ask for clarifications of the disclosures. Documents and financial have been hidden from me earlier and even now it is misrepresented tht I have received them in time to sign post the board meeting. The reports were not shared with me prior to the Board meeting and I was expected to

approve the same without even seeing the reports. The accounts which I was expected to sign does not even bear the Company name and hence I have asked for clarifications. I have not delayed any disclosures on purpose and it is just being made up by Mr. Riyaz to find his way to make things work on the personal front.

6.Point No. 6 of the ground is made up by Mr. Riyaz Ganji and I do not play any role in that, while I am also suffering at the hands of Mr. Riyaz like other board members and shareholders. I as a Managing Director also wants to look for the betterment of the Company and the acts of Mr. Riyaz supported with plenty of emails can be submitted by me to NSE but I have thought about the Company and been quiet which is being used against me. The emails sent by Mr. Riyaz will further deteriorate the share value of the Company and the future which was built by us.

7.Point No. 7 and 8 of the ground is incorrect and the entire resolution is to fulfil the personal agenda of Mr. Riyaz and no one from the Board is stopping him with his malafide motives. I have shared my concerns and reply to the grounds raised by Mr. Riyaz with all the Board Members and request you all to consider the same with open mind. Needless to add I have attended all the Board meetings and was not allowed to attend the one held on 28 December 2022 of which the record is already available.

I wish to all the Board members that the acts of Mr. Riyaz solely are putting the Company in difficult situations and I play no role in creating any kind of difficulties, While I am available for work but subject to Mr. Riyaz not involving his personal agenda in professional understanding. When I am given an opportunity to speak I can present all the mails sent by Mr. Riyaz to me and it would make it easier for you to take a strong and positive decision and ne that would be explainable to all shareholders who are being impacted by his maverick decisions.

Rgds ,
Reshma

On Thu, Jun 8, 2023, 3:06 PM Riyaz Gangji <md@libas.co.in> wrote:

