

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 Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the meeting of the Board of Directors of Libas Consumer Products Limited was held on Friday, November 10, 2023 has approved:

1. the un-audited consolidated and standalone financial results of the Company for the quarter and half year ending September 30, 2023;

The meeting was started at 01:36 p.m. and concluded at 02:03 p.m.

For & on behalf of
Libas Consumer Products Ltd.

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

Mumbai
November 10, 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**



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 and half year ended on 30th September' 2023 and for the year to date period from 01st April, 2023 to 30th September, 2023 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 30th September' 2023 and for the year to date period from 01st April, 2023 to 30th September, 2023, 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 September 30, 2023, 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 September 30, 2023.

- Attention is invited to the note no. 'e' of the standalone financial results wherein the undisputed tax liability in relation to TDS on purchase for the F.Y. 2022-23 unpaid as at 10th November 2023 amounting to Rs 1.32 Lakhs
- Attention is also invited to the note no. 'f' of the standalone Financial results wherein the undisputed income tax liability of Rs.2.91 Lakhs for FY 2017-18 are unpaid as at 10th November 2023.



**CHOUHARY CHOUHARY & CO.
CHARTERED ACCOUNTANTS**

- Attention is also invited to the note no. 'g' of the standalone financial results wherein the undisputed tax liability in relation to professional Tax for the F.Y. 2018-19, F.Y. 2019-20 and FY 2022-23 are unpaid as at 10th November 2023 amounting to Rs.2.78 Lakhs.
- Attention is also invited to the note no. 'h' of the standalone financial results wherein the undisputed tax liability in relation to TCS collected from parties for the F.Y. 2020-21 & F.Y. 2021-22 unpaid as at 10th November, 2023 amounting to Rs.1.50 Lakhs.
- Attention is also invited to the note no. 'i' of the standalone financial results wherein the undisputed tax liability in relation to GST for the F.Y. 2019-20 & F.Y. 2022-23 unpaid as at 10th November 2023 amounting to Rs.2.79 Lakhs.
- Attention is also invited to the note no. 'k' of the standalone financial results wherein the legal cases filed against the company pending as on date of this report.

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



CA Tanuja Mishra

Membership Number: 136933

Firm Registration No: 002910C

UDIN: 23136933BGWKRO1630

Place: Mumbai

Date: 10.11.2023

LIBAS CONSUMER PRODUCTS LIMITED

CIN NO. L18101MH2004PLC149489

Statement of Standalone Unaudited Financial Result For the Quarter Ended September 30,2023

(Rs. In Lakhs)

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2023 (Unaudited)	31.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1. INCOME						
a. Revenue from Operations	956.34	800.88	1,598.52	1,757.22	2,249.90	4,333.73
b. Other Income	1.97	-	0.01	1.97	0.10	71.13
Total Income	958.31	800.88	1,598.54	1,759.19	2,250.00	4,404.86
2. Expenses						
a. Cost of Material Consumed	797.24	1,140.26	1,364.34	1,937.50	1,852.80	3,733.00
b. Employee benefits expenses	12.25	12.27	11.28	24.52	24.46	50.51
c. Finance costs	17.83	18.12	42.70	35.95	75.32	116.68
d. Depreciation & amortizations expenses	4.69	4.85	10.65	9.54	21.25	33.12
e. Other Expenses	15.83	23.46	86.82	39.29	124.17	292.47
Total Expenses	847.85	1,198.95	1,515.80	2,046.79	2,098.02	4,225.77
3. Profit/(Loss) before exceptional and tax (1-2)	110.47	(398.07)	82.73	(287.61)	151.98	179.10
Exceptional Items		-				-
4. Profit/(Loss) before tax	110.47	(398.07)	82.73	(287.61)	151.98	179.10
5. Tax expense						
Current Tax	-	-	20.82	-	38.25	45.08
Deferred Tax	0.12	0.07	0.13	0.20	(3.36)	(27.72)
6. Net Profit / (Loss) after tax (4-5)	110.35	(398.15)	61.78	(287.80)	117.09	161.74
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)	110.35	(398.15)	61.78	(287.80)	117.09	161.74
9. Earnings per share of Re. 1/- each						
(a) Basic	0.42	(1.51)	0.33	(1.09)	0.62	0.73
(b) Diluted	0.42	(1.51)	0.33	(1.09)	0.62	0.73

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 10th November 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 30th September 2023 is balancing figures between the unaudited figures in respect of the period ended 30th September, 2023 and published figures up to period ended June 30, 2023 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 September 30, 2023 and re-measured its Deferred tax assets/ liabilities basis the said revised rate.
- e. The undisputed tax liability relation to TDS on Purchase, not paid by company for the FY 2022-23 amounting Rs. 1.32 Lakhs.
- f. Undisputed tax liability of Income tax for FY 17-18 is outstanding as at 30th Sep 2023 Rs. 2.91 Lakhs
- g. The undisputed tax liability relation to Profession Tax not paid by company for the FY 2018-19 and 2019-20 and 2022-23 amounting Rs. 2.78 Lakhs.
- h. The undisputed tax liability relation TCS Collected from parties, not paid by company for the FY 2020-21 and 2021-22 amounting Rs. 1.50 Lakhs
- i. The undisputed tax liability relation GST, not paid by company for the FY 2019-20 and FY 2022-23 amounting Rs. 2.79 Lakhs.
- j. 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

k. 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 rejected and proceedings are closed.
'- Case No. ESI No. 23 of 2012 filed in the Hon'ble Employees Insurance Court, Mumbai by ESIC for contempt case against the company and Director Riyaz Ganji. Order against the case is partly allowed. The dispute is remanded back to decide afresh liability of contributions on Libas Fashions and its proprietor.
- 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.
- 3) - The Company has filed Revision Appeal U/s 34 before Bombay High Court against the Arbitration order. The arbitration order dated 09/08/2021 received by the Company. The arbitrator has given order to pay INR 1,48,48,593/- to respondent. The company has not recorded the said liability in the books of account. Petition against the order is filed at Bombay High Court.
- 4) Managing Director Mrs Reshma Ganji has filed case in NCLT against the company. Company has filed petition in June 2023 in NCLT. Case is not yet admitted in NCLT.

l. 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.

m. No compliants has been receive by the coampny as on 30th Sep, 2023.

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

Mr. Riyaz Ganji
Whole Time Director
DIN : 02236203



Date: 10th November 2023
Place: Mumbai

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

Standalone Balance Sheet as at 30th September 2023

(Rs in Lacs.)

Particulars	As at	As at
	September 30, 2023	March 31, 2023
	(Unaudited)	(Audited)
ASSETS		
A) Non-current assets		
Property, Plant and Equipment	125.08	134.20
Right-of-use assets	-	-
Financial Assets		
Investments	61.74	71.43
Other Financial Assets	53.16	55.03
Other non - current assets	1,614.35	1,500.67
Deferred Tax Assets (Net)	9.78	9.98
Total Non Current assets	1,864.11	1,771.31
B) Current assets		
Inventories	2,580.91	2,916.01
Financial Assets		
Trade receivables	2,834.49	1,799.42
Cash and cash equivalents	846.03	705.70
Other current Assets	18.93	89.83
Total Current assets	6,280.37	5,510.97
Total Assets	8,144.48	7,282.27
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	2,634.46	2,634.46
Other Equity	2,265.37	2,553.18
Total Equity	4,899.83	5,187.64
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Long term Borrowing	-	-
Other financial liabilities	119.42	127.75
Other Non-current liabilities	36.14	36.14
Deferred Tax Liabilities	-	-
Total Non-current liabilities	155.56	163.90
Current liabilities		
Financial Liabilities		
Borrowings	1,297.84	987.92
Trade payables	1,771.77	919.51
Other financial liabilities	7.50	17.04
Other current liabilities	11.98	6.27
Total Current liabilities	3,089.09	1,930.74
Total Equity and Liabilities	8,144.48	7,282.27

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



Mr. Riyaz Ganji
Whole Time Director
DIN : 02236203



Date: 10th November 2023
Place: Mumbai

LIBAS CONSUMER PRODUCTS LIMITED
Standalone Cash Flow Statement for the Period Ended 30th Sep, 2023

Particulars	Rs in Lacs	
	Period Ended	Year Ended
	30-Sep-23	31-Mar-23
Operating activities		
Profit Before Tax	(287.61)	179.10
Adjustments to reconcile profit before tax to net cash inflow		
Depreciation and amortisation expenses	9.54	23.25
Interest Income	-	(50.72)
Inventory written down	-	25.00
Fair value loss/(gain) on investment	(1.96)	0.31
Provision for ECL	-	-
Gratuity Provision	-	-
Interest Paid	35.95	116.68
	(244.08)	293.62
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	(1,035.07)	(93.59)
(Increase) / Decrease in Inventories	335.10	(33.23)
(Increase) / Decrease in Other Non-Current Assets	(113.69)	(767.92)
(Increase) / Decrease in Other Non-Current Financial Assets	-	-
(Increase) / Decrease in Other Current Assets	70.90	34.92
(Increase) / Decrease in Other liabilities	5.71	(156.91)
(Increase) / Decrease in Other Current Financial Assets	1.87	(4.33)
Increase / (Decrease) in Trade and Other Payables	852.26	(341.48)
Increase / (Decrease) in Other Financial Liabilities	(9.54)	(46.93)
	(136.55)	(1,115.85)
Direct taxes paid (Net of Refunds)	-	-
Net cash flow from operating activities	(136.55)	(1,115.85)
Investing activities		
Dividend Received	-	-
Proceeds / (Purchase) of Investments	11.65	(10.00)
(Addition)/Deletion in Right of use Asset	-	9.86
Purchase of fixed assets	(0.42)	(18.66)
Interest received	-	50.72
Net cash flow used in investing activities	11.24	31.92
Financing activities		
Proceeds form issues of Borrowings (Net)	301.59	13.55
Proceeds / Payment of Lease Liability	-	(7.35)
Dividend Paid	-	-
Issue of shares	-	1,827.96
Interest paid	(35.95)	(116.68)
Net cash flow from financing activities	265.64	1,717.49
Increase in cash and cash equivalents	140.33	633.56
Cash and cash equivalents at the beginning of the year	705.70	72.14
Cash and cash equivalents at the end of the year	846.03	705.70

Components of Cash and Cash Equivalents at the end of year

Particulars	As at 30-09-2023	As at 31-03-2023
Cash on hand	56.64	167.64
Balance with banks	789.39	538.06
Cash and Cash Equivalents (closing)	846.03	705.70

Note : The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

For and on behalf of the Board of Directors

LIBAS CONSUMER PRODUCTS LIMITED

Mr. Riyaz Ganji
Whole Time Director
DIN : 02236203



Place : Mumbai
Date: 10 November, 2023



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 Consolidated unaudited financial results of **Libas Consumer Products Limited (Formally known as Libas Designs Limited)** (the "Company" or "Parent") **and its subsidiaries** (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and total comprehensive income (net) of its joint ventures for the quarter and half year ended on 30th September' 2023 and for the year to date period from 01st April, 2023 to 30th September, 2023 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The preparation of the statement is the responsibility of the Parent's Management and has been approved by the Parent's 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 of the Statement 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 of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

Sr No	Name of the Company
1	Subsidiaries – LIBAS CONSUMER PRODUCTS LIMITED FZE LLC (formerly known as LIBAS DESIGN LLC) (Ajman, U.A.E)

With respect to the Consolidated Financial Results for the quarter and half year ended on 30th September' 2023 and for the year to date period from 01st April, 2023 to 30th September, 2023, 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 30th September, 2023, 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 30th September, 2023.

- Attention is invited to the note no. 'e' of the consolidated financial results wherein the undisputed tax liability in relation to TDS on purchase for the F.Y. 2022-23 unpaid as at 10th November 2023 amounting to Rs 1.32 Lakhs
- Attention is also invited to the note no. 'f' of the consolidated Financial results wherein the undisputed income tax liability of Rs.2.91 Lakhs for FY 2017-18 are unpaid as at 10th November 2023.
- Attention is also invited to the note no.'g' of the consolidated financial results wherein the undisputed tax liability in relation to professional Tax for the F.Y. 2018-19, F.Y. 2019-20 and FY 2022-23 are unpaid as at 10th November 2023 amounting to Rs.2.78 Lakhs.
- Attention is also invited to the note no. 'h' of the consolidated financial results wherein the undisputed tax liability in relation to TCS collected from parties for the F.Y. 2020-21 & F.Y. 2021-22 unpaid as at 10th November, 2023 amounting to Rs.1.50 Lakhs.
- Attention is also invited to the note no. 'i' of the consolidated financial results wherein the undisputed tax liability in relation to GST for the F.Y. 2019-20 & F.Y. 2022-23 unpaid as at 10th November 2023 amounting to Rs.2.79 Lakhs.
- Attention is also invited to the note no. 'k' of the consolidated financial results wherein the legal cases filed against the company pending as on date of this report.

Consolidated Financials Result of the company includes results of the wholly owned subsidiary "LIBAS CONSUMER PRODUCTS LIMITED FZE LLC (formerly known as 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. 2431.48 Lakhs as at 30th September, 2023 and Total Revenue and Profits of Rs. 625.20 Lakhs and Rs. 90.22 Lakhs for the Quarter ended 30th September, 2023 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 Tanuja Mishra

Membership Number: 136933

Firm Registration No: 002910C

UDIN: 23136933BGWKR2911

Place: Mumbai

Date: 10.11.2023

LIBAS CONSUMER PRODUCTS LIMITED
CIN NO. L18101MH2004PLC149489

Statement of Consolidated Unaudited Financial Result For the Quarter Ended September 30, 2023

Rs in Lakhs

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1. INCOME						
a. Revenue from Operations	1,582.23	1,790.05	2,814.26	3,372.28	4,227.86	8,135.33
b. Other Income	1.97	-	0.01	1.97	0.10	71.13
Total Income	1,584.20	1,790.05	2,814.28	3,374.25	4,227.96	8,206.47
2. Expenses						
a. Cost of Material Consumed	1,209.10	1,843.19	2,143.03	3,052.29	3,212.25	6,352.31
b. Employee benefits expenses	49.10	50.99	49.66	100.09	96.47	204.58
c. Finance costs	19.40	19.91	44.04	39.32	76.66	121.89
d. Depreciation & amortizations expenses	4.69	4.85	10.65	9.54	21.25	33.12
e. Other Expenses	101.12	101.38	161.85	202.50	277.83	718.05
Total Expenses	1,383.41	2,020.32	2,409.22	3,403.73	3,684.46	7,429.94
3. Profit/(Loss) before exceptional and tax (1-2)	200.79	(230.27)	405.05	(29.48)	543.49	776.53
Exceptional Items - note c						
4. Profit/(Loss) before tax	200.79	(230.27)	405.05	(29.48)	543.49	776.53
5. Tax expense						
Current Tax	-		20.82		38.25	45.08
Deferred Tax	0.12	0.07	0.13	0.20	(3.36)	(27.72)
6. Net Profit / (Loss) after tax (4-5)	200.67	(230.34)	384.10	(29.67)	508.80	759.17
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	30.36	-	107.52	30.36	107.52	120.02
- income Tax effect on above						
8. Total Comprehensive Income for the year (after tax) (6+7)	231.03	(230.34)	491.61	0.69	616.12	879.19
9. Earnings per share of Re. 1/- each						
(a) Basic	0.88	(0.87)	2.60	0.00	3.49	3.99
(b) Diluted	0.88	(0.87)	2.60	0.00	3.49	3.99

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 10th November 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 30th September 2023 is balancing figures between the unaudited figures in respect of the period ended 30th September, 2023 and published figures up to period ended June 30, 2023 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
- e. The undisputed tax liability relation to TDS on Purchase, not paid by company for the FY 2022-23 amounting Rs. 1.32 Lakhs.
- f. Undisputed tax liability of Income tax for FY 17-18 is outstanding as at 30th Sep 2023 Rs. 2.91 Lakhs
- g. The undisputed tax liability relation to Profession Tax not paid by company for the FY 2018-19 and 2019-20 and 2022-23 amounting Rs. 2.78 Lakhs.
- h. The undisputed tax liability relation TCS Collected from parties, not paid by company for the FY 2020-21 and 2021-22 amounting Rs. 1.50 Lakhs
- i. The undisputed tax liability relation GST, not paid by company for the FY 2019-20 and FY 2022-23 amounting Rs. 2.79 Lakhs.
- j. The Company is not maintaining relevant information of creditors about micro and small enterprises and hence the MSME creditors are clubbed with others.
- k. 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 rejected and proceedings are closed.
2) - Case No. ESI No. 23 of 2012 filed in the Hon'ble Employees Insurance Court, Mumbai by ESIC for contempt case against the company and Director Riyaz Ganji. Order against the case is partly allowed. The dispute is remanded back to decide afresh liability of contributions on Libas Fashions and its proprietor.
3) - 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.
4) - The Company has filed Revision Appeal U/s 34 before Bombay Highcourt against the Arbitration order. The arbitration order dated 09/08/2021 received by the Company. The arbitrator has given order to pay INR 1,48,48,593/- to respondent. The company has not recorded the said liability in the books of account. Petition against the order is filed at Bombay High Court.
5) Managing Director Mrs Reshma Ganji has filed case in NCLT against the company. Company has filed petition in June 2023 in NCLT. Case is not yet admitted in NCLT.
- l. 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.
- m. No compliants has been receive by the coompany as on 30th Sep, 2023.

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

Mr. Riyaz Ganji
Whole Time Director
DIN : 02246203



Date : 10 November, 2023
Place : Mumbai

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

Consolidated Balance Sheet as at 30th September 2023

(Rs. In lacs)

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
	ASSETS	
A) Non-current assets		
Property, Plant and Equipment	125.08	134.20
Right-of-use assets	-	-
Financial Assets		
Investments	34.53	44.22
Other Financial Assets	53.16	55.03
Other non - current assets	1,614.35	1,500.67
Deferred Tax Assets (Net)	9.78	9.98
Total Non Current assets	1,836.90	1,744.09
B) Current assets		
Inventories	3,163.42	3,468.54
Financial Assets		
Trade receivables	4,050.20	2,913.10
Cash and cash equivalents	948.19	758.61
Other Financial Assets	533.79	439.90
Other Current Assets	18.93	89.83
Total Current assets	8,714.54	7,669.98
Total Assets	10,551.43	9,414.07
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	2,634.46	2,634.46
Other Equity	4,655.36	4,654.67
Total Equity	7,289.82	7,289.13
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Long term Borrowing	-	127.75
Other financial liabilities	119.42	36.14
Other Non-current liabilities	36.14	-
Deferred Tax Liabilities	-	-
Total Non-current liabilities	155.56	163.90
Current liabilities		
Financial Liabilities		
Borrowings	1,297.84	987.92
Trade payables	1,788.45	949.17
Other financial liabilities	7.78	17.69
Other current liabilities	11.98	6.27
Total Current liabilities	3,106.06	1,961.05
Total Equity and Liabilities	10,551.44	9,414.07

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

Mr. Riyaz Ganji
Whole Time Director
DIN : 02236203



Date : 10 November, 2023
Place: Mumbai

LIBAS CONSUMER PRODUCTS LIMITED
Consolidated Cash Flow Statement for the Period Ended 30th Sep, 2023

Particulars	(Rs.Lacs)	
	Period Ended 30-Sep-23	Year Ended 31-Mar-23
Operating activities		
Profit Before Tax	(29.48)	776.53
Adjustments to reconcile profit before tax to net cash in		
Depreciation and amortisation expenses	9.54	23.25
Exchange difference in translating the financial statement of foreign operation	30.36	120.02
Interest Income		(50.72)
Inventory writte down		25.00
Fair value gain/(loss) on investment	(1.96)	0.31
Provision for ECL		-
Gratuity Provision		-
Interest Paid	39.32	121.89
	47.78	1,016.29
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	(1,137.11)	(567.71)
(Increase) / Decrease in Inventories	305.11	(369.47)
(Increase) / Decrease in Other Non-Current Assets	(113.69)	(767.92)
(Increase) / Decrease in Other Non-Current Financial Assets		
(Increase) / Decrease in Other Current Financial Assets	(93.89)	(106.56)
(Increase) / Decrease in Other Current Assets	70.90	34.92
(Increase) / Decrease in Other liabilities	5.71	(156.91)
(Increase) / Decrease in Other Current Financial Assets	1.87	(4.33)
Increase / (Decrease) in Non-current financials liabilities	-	-
Increase / (Decrease) in Trade and Other Payables	839.28	(341.34)
Increase / (Decrease) in Other Financial Liabilities	(9.90)	(46.78)
	(83.93)	(1,309.80)
Direct taxes paid (Net of Refunds)		
Net cash flow from operating activities	(83.93)	(1,309.80)
Investing activities		
Dividend Received		
Proceeds / (Purchase) of Investments	11.65	(10.00)
Depreciation and amortisation expenses		9.86
(Addition)/Deletion in Right of use Asset		
Purchase of fixed assets	(0.42)	(18.66)
Interest received		50.72
Net cash flow used in investing activities	11.24	31.92
Financing activities		
Proceeds form issues of Borrowings (Net)		13.55
Proceeds / Payment of Lease Liability	301.59	(7.35)
Dividend Paid		-
Issue of shares		1,827.96
Interest paid	(39.32)	(121.89)
Net cash flow from financing activities	262.27	1,712.27
Increase in cash and cash equivalents	189.58	434.39
Cash and cash equivalents at the beginning of the year	758.61	324.22
Cash and cash equivalents at the end of the year	948.19	758.61

Components of Cash and Cash Equivalents at the end of year

Particulars	As at 30-09-2023	As at 31-03-2023
Cash on hand	56.64	167.64
Balance with banks	891.55	590.97
Cash and Cash Equivalents (closing)	948.19	758.61

Note : The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

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

Mr. Riyaz Ganji
Whole Time Director
DIN : 02236203

Place : Mumbai
Date : 10 November, 2023

