

Libas Consumer Products Limited

CIN: L18101MH2004PLC149489

Regd. Office: Aapki Industrial Premises Coop Soc. Ltd., Unit No. 62,

Masrani Lane, Sidhpura Ind Estate, Halav Pool, Kurla (West),

Kurla, Mumbai, Mumbai, Maharashtra, India, 400070

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Website: www.riyazgangjilibasconsumerproductltd.com, E-Mail: cs@libas.co.in

POSTAL BALLOT NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Members,

Notice is hereby given that the resolutions set out below are proposed for approval by the members of Libas Consumer Product Limited ("the Company") by means of Postal Ballot, only by remote e-voting process ("e-voting") being provided by the Company to all its members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 and various subsequent circulars issued, read with Circular No. 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The explanatory statement pertaining to the aforesaid resolution setting out the material facts concerning item and the reasons thereof are annexed hereto with a Postal Ballot Form for your consideration. The Board of Directors of the Company has appointed M/s SARK & Associates LLP, Company Secretaries, as the Scrutinizer for conducting the voting process through Postal Ballot / E-Voting in accordance with the law and in a fair and transparent manner.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company has engaged Bigshare Services Private Limited ("Bigshare") to provide e-voting facility for its Members. The E-Voting facility is available at the link <https://ivote.bigshareonline.com> from 09:00 AM on Tuesday, May 27, 2025 up to 05:00 PM on Wednesday, June 25, 2025. E- Voting module will be blocked by Bigshare at 05:00 PM on Wednesday, June 25, 2025 and voting shall not be allowed beyond the said date and time.

The Scrutinizer will submit his Report, in writing, upon completion of scrutiny of E-Voting data provided by Bigshare, in a fair and transparent manner. The result on the resolution proposed to be passed through Postal Ballot/E-Voting shall be announced on or before Friday, June 27, 2025 and shall be communicated to NSE where the equity shares of the Company is listed. The results of the Postal Ballot/E-Voting will also be displayed on the Company's website at www.riyazgangjilibasconsumerproductltd.com.

The last date of the E- Voting shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS

Item No. 1

Change in Designation of Mr. Riyaz Ganji (DIN: 02236203) from Joint Managing Director to Managing Director

To consider and pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of all earlier resolution passed in the matter of appointment of Mr. Riyaz Ganji as Joint Managing Director and pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder read with Schedule V to the Act and the SEBI (LODR) Regulations, 2015, and as recommended by the Nomination & Remuneration Committee (“NRC”) and consent of the members be and is hereby accorded for the change in designation of Mr. Riyaz Ganji (DIN: 02236203) as Managing Director of the Company for a period of 5 (five) years with effect from April 8, 2025 to April 7, 2030 (both days are inclusive) on the remuneration and terms and conditions as mentioned below.

a) Salary

Not exceeding Rs. 100,000/- per month.
Increments within the scale as may be decided by the NRC.

b) General

- i) In the event of absence or inadequacy of profits in any financial year, the remuneration by way of salary, allowances, perquisites, amenities, facilities, incentive and other benefits to Mr. Riyaz Ganji as may be determined by the board or NRC be paid in accordance with Section II of part II of Schedule V of the Act and rules made there under or any statutory modification or re-enactment thereof.
- ii) The aggregate remuneration (including salary, allowances, perquisites, incentive and other benefits) payable to Mr. Riyaz Ganji for any financial year shall be subject to an overall ceiling limit prescribed under the Act.
- iii) Mr. Riyaz Ganji will not be entitled to any sitting fees for attending meetings of the board or of any committee thereof.
- iv) Mr. Riyaz Ganji will be subject to all other service conditions as applicable to any other employee of the Company.

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally authorized to sign and execute all necessary document and forms with the Registrar of Companies or any other Statutory, Regulatory, Government Authority as may be required or as required under any law for time being in force applicable to the Company to give effect to the above resolution; and to

update the Register of Directors and key managerial personnel maintained as per the Act and do all such acts, deeds and things incidental and ancillary thereto.”

Item No. 2

Appointment of Mr. Aman Ganji (DIN: 08297512) as Non-Executive Director of the Company

To consider and pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Aman Ganji (DIN: 08297512), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be appointed as a Non-Executive Director of the Company, liable to retire by rotation, with effect from April 8, 2025;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 3

Re-appointment of Mr. Ashish Dubey (DIN: 08766592) as an Independent Director

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (‘Rules’) (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time and based on the recommendation of the Nomination and Remuneration Committee, Ashish Dubey (DIN: 08766592), who was appointed as an Independent Director at the to holds office up to June 17, 2025 and who is eligible for re- appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1) (b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from June 18, 2025 up to June 17, 2030 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**For and on the behalf of,
Libas Consumer Products Limited**

**April 8, 2025
Mumbai**

**Riyaz Ganji
Joint Managing Director
DIN: 02236203**

IMPORTANT NOTES:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours till the conclusion of the Postal Ballot voting period, i.e., June 25, 2025.
3. The Postal Ballot Notice is being sent to the shareholders of the Company, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, May 23, 2025.
4. The Postal Ballot Notice is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. The Postal Ballot Notice will also be available on the Company's website at www.riyazgangjilibasconsumerproductltd.com, on the website of the Stock Exchange i.e. National Stock Exchange of India Limited, at www.nseindia.com, and on the website of Bigshare, i.e., <https://ivote.bigshareonline.com>
5. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s). Members may note that the Company has additionally enabled a process for the limited purpose of receiving shareholder communications during the calendar year 2025 and the Members may update their email address by accessing, cs@libas.co.in
6. Shareholders are requested to vote through the remote e-voting process only
7. Shareholders whose names appear in the Register of Members/List of Beneficial Owners as on the Cut Off date, i.e., Friday, May 23, 2025, will be considered for the purpose of e-voting.
8. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
9. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, May 23, 2025. A person who is not a shareholder on the said cut-off date should treat this notice for information purpose only.
10. In compliance with the provisions of Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically, through the e-voting service facility arranged by Bigshares, and the business may be transacted through such voting. The instructions for e-voting are provided as part of this Postal Ballot Notice.
11. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "General information and instruction relating to e-voting" in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 5:00 P.M. on Wednesday, June 25, 2025, failing the said it will be strictly considered that no vote has been received from that particular shareholder.
12. The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny of the voting process. The results shall be announced by the Chairman or in his absence by any Director of the Company on Friday, June 27, 2025 at the Registered Office of the Company and be communicated to National Stock Exchange of India Limited ("NSE") and Bigshare.
13. The resolutions, if passed by the requisite majority shall be deemed to have been passed on Wednesday, June 25, 2025 through the e-voting process.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER

The remote e-voting period begins on 09:00 AM on Tuesday, May 27, 2025 up to 05:00 PM on Wednesday, June 25, 2025. The remote e-voting module shall be disabled by Bigshare for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights

of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. May 23, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi/Easiest facility are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. 2. After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com, click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number & e-mail as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of all e-voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the

'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@libas.co.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@libas.co.in.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1

Mr. Riyaz Ganji is holding position of Joint Managing Director of the company. Mrs. Reshma Ganji resigned from the post of Managing Director with effect from March 31, 2025.

On recommendation made by the Nomination & Remuneration Committee, the board has proposed the members to change designation of Mr. Riyaz Ganji from Joint Managing Director to Managing Director.

Mr. Riaz Ganji has experience of more than 25+ years in textile, garment and consumer products related business.

Mr. Riyaz Ganji and Mrs. Reshma Ganji, being a promoter of the company, may be deemed to be interested in the resolutions mentioned in this Postal Ballot Notice.

The other relatives of Mr. Riyaz Ganji may be deemed to be interested in the resolutions, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions.

The Board recommends the Special Resolutions set out at Item No. 1 of the Postal Ballot Notice for approval by the Members.

Item No. 2

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors of the company at its meeting held on April 8, 2025 considered and recommended to the members the appointment of Mr. Aman Ganji as Non-Executive Directors of the Company with effect from April 8, 2025.

Mr. Aman Ganji have been closely involved with and are leading and managing key businesses of the Company. Their appointment on the Board of the Company will enable the Company to gain from their insights and infuse energy and new ideas. Mr. Aman Ganji is qualified to be appointed as Directors in terms of Section 164 of the Companies Act, 2013 ("the Act") and has given his consent to act as Directors. The Company has also received declarations from them, confirming that they are not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority. The Company has also received notices under Section 160 of the Act from a member proposing the candidature of Mr. Aman Ganji for the office of Non-Executive Director of the Company.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for

participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

In accordance with the provisions of Section 152 of the Act and applicable provisions of the Listing Regulations, appointment of a director requires approval of members of the company by way of an ordinary resolution.

Accordingly, the approval of Members is sought for appointment of Mr. Aman Ganji as Non-Executive Directors of the Company.

Mr. Riyaz Ganji and Mrs. Reshma Ganji, being related to Mr. Aman Ganji, may be deemed to be interested in the resolutions mentioned in this Postal Ballot Notice.

The other relatives of Mr. Riyaz Ganji may be deemed to be interested in the resolutions, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions.

The Board recommends an Ordinary Resolutions set out at Item No. 2 of the Postal Ballot Notice for approval by the Members.

Item No. 3

Mr. Ashish Dubey (08766592) was appointed as an Independent Director by the Members of the Company on June 18, 2020, for a term of five years with effect from June 18, 2020 up to June 17, 2025.

Pursuant to the performance evaluation of Mr. Dubey, substantial contributions made by his during his tenure and considering that his continued association would be beneficial to the Company, based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board, at its meeting held on April 8, 2025 proposed to re-appoint Mr. Dubey as an Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term effective from June 18, 2025 up to June 17, 2030, subject to the approval of the Members. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director. In terms of Regulation 17(1C)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Company is required to obtain the approval of Members for reappointment of a Director at the next General Meeting or within a period of three months from the date of reappointment, whichever is earlier.

Mr. Dubey is advocate. He has over 15+ years' experience and expertise in the functional areas viz. Corporate law, Strategy and Governance.

The Company has received from Mr. Dubey (i) Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ('Rules'); (ii)

Intimation in Form DIR-8 in terms of the Rules to the effect that he is not disqualified under the provisions of Section 164(2) of the Act; (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'); (iv) Confirmation in terms of Regulation 25(8) of the SEBI Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties and (v) Declaration pursuant to BSE Limited Circular No. LIST/COMP/14/2018-19 and National Stock Exchange of India Limited Circular No. NSE/ML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority. Mr. Dubey has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Dubey fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for her appointment as Independent Non-Executive Director of the Company and is independent of the Management. Having regard to the qualifications, skill, experience, capabilities and knowledge, the Board considers that his association would be of immense benefit to the Company and hence, it is desirable to re-appoint her as an Independent Director.

Except Mr Ashish Dubey, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions.

The Board recommends the Special Resolutions set out at Item No. 3 of the Postal Ballot Notice for approval by the Members.

Additional Information of Directors seeking appointment as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided herein below:

Name of Director	Mr. Riyaz Ganji	Mr. Aman Ganji
Age	55 years	28 years
Date of First Appointment	November 10, 2004	Not Applicable
Qualification		BMS
Profile and Expertise	He has experience of more than 25+ years in textile, garment and consumer product business	He is working with Libas' for the last three years. Under Libas, he is managing online business and has expertise in online and offline marketing. He has also promoted various retail store. He has placed Libas on e-commerce websites like Flipkart, Alibaba etc.
Terms and conditions of appointment/re-appointment	Change in designation from Joint Managing Director to Managing Director with effect from April 8, 2025 to April 8, 2030	Appointment as Non-Executive Director
Remuneration last drawn (including sitting fees, if any)	Rs. 6 lakh per annum	Nil
Remuneration proposed to be paid	Not exceeding Rs. 12 lakh per annum based on performance of the company and approved by the Nomination and Remuneration Committee and the Board of the Directors of the Company	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	Currently, he is promoter and Joint Managing Director of the company.	He is son of Promoter and Managing Director
No. of Board Meetings attended during the year	7 (seven) board meetings during the last financial year 2024-25.	Not Applicable
Number of shares held in the Company, Individually or Jointly	40,79,188	Nil
Directorship and Committee memberships (Excluding Libas)	Nil	2 (Two)
Names of listed entities from which a person has resigned in the past three years	Nil	1 (One) He was appointed as additional director on December 28, 2022. However, requisite approval of shareholders through postal ballot was no received in February, 2024. Hence, he resigned from the post of director in the month of February, 2024.

Name of Director	Mr. Ashish Dubey
Age	37 years
Date of First Appointment	June 18, 2020
Qualification	Bachelor of Commerce and LLB
Profile and Expertise	He is advocate and practicing with Bombay High Court in the field of Corporate Law and Criminal Law. He has experience of more than 15+ years in the field of legal.
Terms and conditions of appointment/re-appointment	Re-appointment for 2 nd (Second) term as an Independent Director
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	Nil
No. of Board Meetings attended during the year	7 (seven) board meetings during the last financial year 2024-25.
Number of shares held in the Company, Individually or Jointly	Nil
Directorship and Committee memberships (Excluding Libas)	1 (One)
Names of listed entities from which a person has resigned in the past three years	Nil

For and on the behalf of,
Libas Consumer Products Limited

April 8, 2025
Mumbai

Riyaz Ganji
Joint Managing Director
DIN: 02236203