

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: Statement of Deviation or Variation

Dear Sir/Madam,

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/ 162/2019 dated 24th December, 2019, a Statement of Deviation or Variation in utilization of funds raised by the Company through Right Issue till the quarter ended June 30, 2023, duly reviewed by the Audit Committee of the Company in its meeting held on August 14, 2023 is enclosed.

We hereby confirm that there was no deviation or variation in the utilization of proceed of Right Issue from the object as stated in the Prospectus.

Thanking You.

For & on behalf of
Libas Consumer Products Ltd.

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

Mumbai
August 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**

Statement of Deviation or Variation

Name of listed entity				Libas Consumer Products Limited		
Mode of Fund Raising				Right Issue		
Date of raising fund				September 27, 2022 to October 18, 2022		
Amount raised				INR 1827.96 lakh		
Report filed for Quarter ended				June 30, 2023		
Monitoring Agency				Not Applicable		
Monitoring Agency, if applicable				Not Applicable		
Is there any deviation/variation in use of funds raised				No		
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders				Not Applicable		
If yes, date of shareholder approval				Not Applicable		
Explanation for deviation/variation				Not Applicable		
Comments of the Audit Committee after review				Not Applicable		
Comments of the Auditors, if any				Not Applicable		
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified object, if any	Original allocation (INR in Lakh)	Modified allocation, if any	Funds utilised till March 31, 2023 (INR in Lakh)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Working Capital requirement	Not Applicable	1,227.96	Not Applicable	614.93	Nil	No deviation of Variation
Marketing for innerwear Brand "KNG"	Not Applicable	600.00	Not Applicable	47.05	Nil	No deviation of Variation

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc