

Libas Consumer Products 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 Wednesday, August 14, 2024 has approved:

1. the un-audited consolidated and standalone financial results of the Company for the quarter ending June 30, 2024.
2. draft Directors' Report, Secretarial Audit Report and other relevant annexures.
3. Twentieth (20th) Annual General Meeting (AGM) will be held on Saturday, September 28, 2024. The notice of AGM and Annual Report will be shared in due course of time. Book closure date will start from Sunday, September 22, 2024 to Saturday, September 28, 2024 (inclusive of both dates). M/s SARK & Associates LLP will act as scrutinizer for 20th AGM. Cut-off date shall be Saturday, September 21, 2024.
4. Remote e-voting shall begin from Wednesday, September 25, 2024 at 09:30 a.m. and ends on Friday, September 27, 2024 05:00 p.m.
5. Appointment of M/s Sabadra & Associates, Chartered Accountants as an Internal Auditor of the Company for the financial year 2024-25 (details pursuant to SEBI circulars is provided as Annexure-1).
6. Appointment of M/s SARK & Associates LLP, Company Secretaries as a Secretarial Auditor of the Company for the financial year 2024-25 (details pursuant to SEBI circulars is provided as Annexure-2).

The meeting was started at 11:36 a.m. and concluded at 05:12 p.m.

CIN: L18101MH2004PLC149489

Registered Office: Aapki Industrial Premises Coop Soc. Ltd., Unit No. 62, Masrani Lane, Sidhpura Ind Estate, Halav Pool, Kurla (West), Mumbai-400070

Contact: 022-49767404/7396

E-mail: cs@libas.co.in

Website: riyazgangjilibasconsumerproductltd.com

Libas Consumer Products Limited

**For & on behalf of
Libas Consumer Products Ltd.**

**Riyaz Eqbal Ahmed Ganji
(Joint Managing Director)
(DIN: 02236203)
Date: August 14, 2024**

CIN: L18101MH2004PLC149489

**Registered Office: Aapki Industrial Premises Coop Soc. Ltd., Unit No. 62, Masrani Lane,
Sidhpura Ind Estate, Halav Pool, Kurla (West), Mumbai-400070**

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Website: riyazgangjilibasconsumerproductltd.com

Libas Consumer Products Limited

Annexure 1

Appointment of Internal Auditor

Sl. No.	Particulars	Details
1	Reason for change	Appointment pursuant to the Companies Act, 2013
2	Date of Appointment	August 14, 2024
3	Terms of Appointment	Appointed as an Internal Auditor of the Company for conducting internal audit for the financial year 2024-25
4	Brief Particular	<p>M/s Sabadra & Associates, Chartered Accountants is a professional firm which provides various consulting and advisory services including Risk Advisory, Consulting, Financial Advisory, Tax, Audit & Assurance Services.</p> <p>The Firm deploys a team which possesses domain expertise, deep understanding of regulatory and accounting compliance requirements, robust audit process and methodology and deploys audit analytics for carrying engagements.</p>
5	Disclosure of relationships between directors	M/s Sabadra & Associates, Chartered Accountants is an Internal Auditor and not related with any directors of Key Managerial Personnel (KMPs) of the Company.

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Libas Consumer Products Limited

Annexure 2

Appointment of Secretarial Auditor

Sl. No.	Particulars	Details
1	Reason for change	Appointment pursuant to the Companies Act, 2013
2	Date of Appointment	August 14, 2024
3	Terms of Appointment	Appointed as a Secretarial Auditor of the Company for conducting secretarial audit for the financial year 2024-25
4	Brief Particular	M/s SARK & Associates LLP, Company Secretaries is providing consultancy since 2011. The firm rendering services in Corporate Law, FEMA, SEBI and other allied Laws. The firm has clients spread across start-ups, listed corporates, multinational companies and other law firms.
5	Disclosure of relationships between directors	M/s SARK & Associates LLP, Company Secretaries is a Secretarial Auditor and not related with any directors of Key Managerial Personnel (KMPs) of the Company.

CIN: L18101MH2004PLC149489

Registered Office: Aapki Industrial Premises Coop Soc. Ltd., Unit No. 62, Masrani Lane, Sidhpura Ind Estate, Halav Pool, Kurla (West), Mumbai-400070

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E-mail: cs@libas.co.in

Website: riyazgangjilibasconsumerproductltd.com

LIBAS CONSUMER PRODUCTS LIMITED

CIN NO. L18101MH2004PLC149489

Statement of Standalone Audited Financial Result For the Quarter Ended June 30,2024

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1. INCOME				
a. Revenue from Operations	953.07	1,365.03	800.88	4,037.48
b. Other Income	0.01	703.56	-	705.54
Total Income	953.07	2,068.60	800.88	4,743.02
2. Expenses				
a. Cost of Material Consumed	860.22	1,696.20	1,140.26	4,443.97
b. Employee benefits expenses	9.87	26.23	12.27	64.03
c. Finance costs	28.31	35.33	18.12	98.46
d. Depreciation & amortizations expenses	3.70	5.69	4.85	19.53
e. Other Expenses	18.40	37.52	23.46	102.88
Total Expenses	920.51	1,800.97	1,198.95	4,728.87
3. Profit/(Loss) before exceptional and tax (1-2)	32.57	267.63	(398.07)	14.15
Exceptional Items			-	
4. Profit/(Loss) before tax	32.57	267.63	(398.07)	14.15
5. Tax expense				
Current Tax	7.96	3.56	-	3.56
Deferred Tax	0.24	0.83	0.07	0.46
6. Net Profit / (Loss) after tax (4-5)	24.37	263.24	(398.15)	10.12
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)	24.37	263.24	(398.15)	10.12
9. Earnings per share of Re. 1/- each				
(a) Basic	0.09	1.00	(1.51)	0.04
(b) Diluted	0.09	1.00	(1.51)	0.04

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 14th August 2024.
- 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 June 2024 is balancing figures between the unaudited figures in respect of the period ended 30th June 2024 and published figures up to year ended March 31,2024 which were subjected to Audit.
- 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 period ended June 30,2024 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 June 2024 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.

'- 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 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.

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. Management has written off Below mentioned amounts in the Financial Year 2023-2024.

- Rs. 15.88 lakhs of Trade receivables.

- Rs. 701.04 lakhs of Sundry Creditors.

- Rs. 685.16 lakhs of Inventory.

m. 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.

n. No compliants has been receive by the company as on 30th June, 2024.

Date: 14.08.2024

Place: Mumbai

LIBAS CONSUMER PRODUCTS LIMITED

CIN NO. L18101MH2004PLC149489

Standalone Quarterly Reporting of Segment wise Revenue, Result and
Capital Employed Under Clause 41 of Listing Agreement

Particulars	Quarter Ended	Quarter ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)
1. Segment Revenue		
Garment	150.21	290.39
Rock Salt	802.86	1,074.64
Revenue from Operations	953.07	1,365.04
Less: Inter Segment Revenue		
Net Sales/Income form Operations	953.07	1,365.04
2. Segment Result		
Garment	3.73	-438.96
Rock Salt	57.15	38.36
PBIT	60.88	-400.60
Interest	-28.31	-35.33
Other unallocable income	-	703.56
PBT	32.57	267.63
Less: Current tax	7.96	3.56
Less : Deferred Tax	0.24	0.83
Net Profit	24.37	263.24
3. Segment Assets		
Garment	3,696.20	4,013.88
Rock Salt	3,070.79	2,461.65
Total Segment Assets	6,766.99	6,475.53
Add: Unallocated	852.51	743.93
Total Assets	7,619.50	7,219.46
4. Segment Liability		
Garment	669.52	488.58
Rock Salt	448.58	39.42
Total Segment Liability	1,118.10	528.00
Add: Unallocated	1,408.16	1,493.71
Total Liability	2,526.26	2,021.70



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 ended on 30th June 2024 and for the year-to-date period from 01st April, 2024 to 30th June 2024 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 June 2024 and for the year to date period from 01st April, 2024 to 30th June 2024, 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 June 30, 2024, 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 June 30, 2024.

- 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 14th August 2024 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 14th August 2024.

- 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 14th August 2024 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 14th August 2024 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 14th August 2024 amounting to Rs.2.79 Lakhs.
- Attention is also invited to the note no. 'l' 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: 24136933BKAWNI6183

Place: Mumbai

Date: 14.08.2024

LIBAS CONSUMER PRODUCTS LIMITED**CIN NO. L18101MH2004PLC149489****Statement of Consolidated Unaudited Financial Result For the Quarter Ended June 30,2024**

Rs in Lakhs

Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Unaudited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1. INCOME				
a. Revenue from Operations	1,874.21	2,243.88	1,790.05	7,428.52
b. Other Income	0.01	703.56	-	705.54
Total Income	1,874.22	2,947.45	1,790.05	8,134.05
2. Expenses				
a. Cost of Material Consumed	1,470.64	2,295.35	1,843.19	6,823.88
b. Employee benefits expenses	48.43	65.65	50.99	216.49
c. Finance costs	29.78	36.07	19.91	103.71
d. Depreciation & amortizations expenses	3.70	5.69	4.85	19.53
e. Other Expenses	147.81	131.49	101.38	445.20
Total Expenses	1,700.36	2,534.26	2,020.32	7,608.81
3. Profit/(Loss) before exceptional and tax (1-2)	173.86	413.19	(230.27)	525.24
Exceptional Items - note c				
4. Profit/(Loss) before tax	173.86	413.19	(230.27)	525.24
5. Tax expense				
Current Tax	9.24	3.56	-	3.56
Deferred Tax	0.24	0.83	0.07	0.46
6. Net Profit / (Loss) after tax (4-5)	164.38	408.80	(230.34)	521.22
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	(1.77)	5.57	-	35.08
- income Tax effect on above				
8. Total Comprehensive Income for the year (after tax) (6+7)	162.61	414.37	(230.34)	556.29
9. Earnings per share of Re. 1/- each				
(a) Basic	0.62	1.57	(0.87)	2.11
(b) Diluted	0.62	1.57	(0.87)	2.11

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 14th August 2024.

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 June 2024 is balancing figures between the unaudited figures in respect of the period ended 30th June 2024 and published figures up to year ended March 31,2024 which were subjected to Audit.

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 period ended June 30,2024 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 June 2024 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.

'- 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 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.

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.

I. Management has written off Below mentioned amounts in the Financial Year 2023-2024.

- Rs. 15.88 lakhs of Trade receivables.

- Rs. 701.04 lakhs of Sundry Creditors.

- Rs. 685.16 lakhs of Inventory.

m. 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.

n. No compliants has been receive by the company as on 30th June, 2024.

Date: 14.08.2024

Place: Mumbai

LIBAS CONSUMER PRODUCTS LIMITED

CIN NO. L18101MH2004PLC149489

Consolidated Quarterly Reporting of Segment wise Revenue, Result and Capital Employed Under Clause 41 of Listing Agreement

(Amount in Lakhs)

Particulars	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2024 (Audited)
1. Segment Revenue		
Garment	1,071.35	1,169.25
Rock Salt	802.86	1,074.64
Revenue from Operations	1,874.21	2,243.89
Less: Inter Segment Revenue		
Net Sales/Income form Operations	1,874.21	2,243.89
2. Segment Result		
Garment	146.50	-294.63
Rock Salt	57.15	40.33
PBIT	203.65	-254.30
Interest	-29.78	-36.07
Other unallocable income	0.01	703.57
PBT	173.86	413.20
Less: Current tax	9.24	3.56
Less : Deferred Tax	0.24	0.83
Net Profit	164.38	408.81
3. Segment Assets		
Garment	6,525.58	6,677.89
Rock Salt	3,070.79	2,461.65
Total Segment Assets	9,596.38	9,139.54
Add: Unallocated	852.51	743.93
Total Assets	20,045.26	9,883.47
4. Segment Liability		
Garment	684.50	507.77
Rock Salt	3,070.79	39.42
Total Segment Liability	3,755.30	547.19
Add: Unallocated	852.51	1,493.86
Total Liability	4,607.81	2,588.24
		-



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 ended on 30th June' 2024 and for the year to date period from 01st April, 2024 to 30th June' 2024 (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 ended on 30th June' 2024 and for the year to date period from 01st April, 2024 to 30th June' 2024, 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 June' 2024, 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 June, 2024.

- 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 14th August 2024 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 14th August 2024.
- 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 14th August 2024 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 14th August 2024 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 14th August 2024 amounting to Rs.2.79 Lakhs.
- Attention is also invited to the note no. ‘l’ 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 Revenue and Profits of Rs. 921.14 Lakhs and Rs. 141.29 Lakhs for the Quarter ended 30th June, 2024 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: 24136933BKAWNJ6080

Place: Mumbai

Date: 14.08.2024