



## **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 nine months ended on 31<sup>st</sup> December' 2022 and for the year to date period from 01<sup>st</sup> April, 2022 to 31<sup>st</sup> December, 2022 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 and nine months ended on 31<sup>st</sup> December' 2022 and for the year to date period from 01<sup>st</sup> April, 2022 to 31<sup>st</sup> December, 2022, 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 December 31, 2022, 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 December 31, 2022.**

- Attention it is also invited to the note no. 'e' of the standalone Financial results wherein the undisputed income tax liability of Rs.2.91 Lakhs for FY 2017-18 are unpaid as at 15<sup>th</sup> November,2022.



**CHOUHARY CHOUHARY & CO.  
CHARTERED ACCOUNTANTS**

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- Attention is also invited to the note no. 'f' of the the standalone financial results wherein the undisputed tax liability in relation to professional Tax are unpaid as at 15<sup>th</sup> November,2022 amounting to Rs.2.39 Lakhs.

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



**CA Alok Kumar Mishra**

Membership Number: 124184

Firm Registration No: 002910C

UDIN:- 23124184BGWIFZ3987

Place: Mumbai

Date: 14<sup>th</sup> February, 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 nine months ended on 31<sup>st</sup> December, 2022 and for the year to date period from 01<sup>st</sup> April, 2022 to 31<sup>st</sup> December, 2022 (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 DESIGN LLC (Ajman, U.A.E)



With respect to the Consolidated Financial Results for the quarter and nine months ended on 31st December' 2022 and for the year to date period from 01<sup>st</sup> April, 2022 to 31st December, 2022, 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 31<sup>st</sup> December, 2022, 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 31<sup>st</sup> December, 2022.**

- Attention it is also invited to the note no. 'e' of the Consolidated Financial results wherein the undisputed income tax liability of Rs.2.91 Lakhs for FY 2017-18 are unpaid as at 15<sup>th</sup> November,2022.
- Attention is also invited to the note no. 'f' of the the Consolidated financial results wherein the undisputed tax liability in relation to professional Tax are unpaid as at 15<sup>th</sup> November,2022 amounting to Rs.2.39 Lakhs.

Consolidated Financials Result of the company includes results of the wholly owned subsidiary "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. 1930.62 Lakhs as at 31st December, 2022 and Total Revenue and Profits of Rs.1668.40 Lakhs and Rs. 95.27 Lakhs for the Quarter ended 31st December, 2022 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 Alok Kumar Mishra**

Membership Number: 124184

Firm Registration No: 002910C

UDIN: 23124184BGWIGA7058

Place: Mumbai

Date: 14<sup>th</sup> February, 2023