

To,

Date: 30th August, 2017

The Manager-Listing department

National Stock Exchange of India Limited,

Exchange plaza, Plot No. C/1, G Block,

BKC, Bandra (E), Mumbai-40051

Ref: Symbol: LIBAS

Respected Sir/Ma'am,

Subject: pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, outcome of Board Meeting dated 30th August, 2017.

We hereby please to inform you that the Meeting of the Board of Directors of "Libas Designs Limited" held today Wednesday, 30th August, 2017 at 12:00 Noon to 6:35 p.m inter-alia to consider and approve the following:

1. The Board took on record all the statutory Compliances for the Quarter ended on 30th June, 2017.
2. The Directors has ascertained the Director retiring by rotation at the ensuing Annual General Meeting and consider the re-appointments thereof.
3. The Board has approved the appointment of Mr. Nishant Mitrasen Mahimtura Director of the Company as the Chairman of the Board of Directors with effect from 30th August, 2017.
4. The Board has approved the Appointment of M/S. **JAIN JAGAWAT KAMDAR & CO.** as a Statutory Auditor of the Company.
5. The Board has Approved the re -designation of Mr. Riyaz Ganji as Whole time Director of the Company
6. The Board has considered the matter of remuneration payable to Key Managerial Personnel and Senior Management of the Company.

CIN :- L18101MH2004PLC149489

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7. The Notice of Annual General Meeting of the Company is approved and AGM shall be held on Thursday, 28th September, 2017 at Libas Riyaz Ganji, Shop No. 2, New Sujata at SOC, Juhu Tara Road, Next to Manekji Cooper Education Trust School, Santacruz, Mumbai- 400049, Maharashtra.
8. The Board has confirmed and approved the Directors Report, along with the Annexure U/s 134 of the Companies Act, 2013 and the Management Discussion & Analysis Report and Corporate Governance Report of the Company for the Financial Year 2016-17
9. The Book closure for the purpose of Annual General Meeting for the Financial Year 2016-17 of the Company shall be from Friday 22nd September 2017 to Thursday, 30th September 2017 (both days inclusive).

Please note that the meeting commenced at 12:00 AM and concluded at 6:35 PM.

You are requested to kindly take the above on your record.

Thanking You,

Yours Truly

For, Libas Designs Limited



Govind Rao

(Company Secretary)

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PROFILE OF CHAIRMAN

[Shri Nishant Mitrasen Mahimtura]

Mr. Nishant Mitrasen Mahimtura, aged 69 Years, is the Promoter and Director of Our Company. He is Bachelor of Science from University of Bombay. He holds a Diploma in Marketing and Advertising. He is having more than 45 years of experience in the fields of Marketing and Finance. He looks after strategic planning, marketing and managing the finance & accounts of Libas Designs Limited. Recently considering his expertise and vast experience in the field of finance and accounts, he has been appointed as the CFO of the company.

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PROFILE OF WHOLE TIME DIRECTOR

[Mr. Riyaz Eqbal Ganji]

Mr. Riyaz Eqbal Ganji, aged 46 Years, is the Executive Director of Our Company. He has done his SSC in the year 1986. He is having rich experience of more than 20 years. He returned to Mumbai after working under Shenzhen tailor for a year in Hong Kong and started his First Libas – Riyaz Gangji store in the year 1996 under the proprietorship firm Libas Fashions. He has been designer of the first international video of A.R. Rahman in Vande Matarami n 1996.

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PROFILE OF PROPOSED STATUTORY AUDITOR PROPOSED TO BE APPOINTED

[M/s. JAIN JAGAWAT KAMDAR & CO.]

PROFILE OF THE FIRM

1	Name of the Firm	JAIN JAGAWAT KAMDAR & CO.
2	Address	<u>Head Office:</u> Office no 301-302, 3rd Floor, Poonam Pearl Building, Opp. New India Colony, Juhu Lane, Andheri (w), Mumbai-400058 Tel No.022-26203021,65926913 Mobile : 09324177333/ 09324616082 Telefax: 022-26203021 Email : jjk@jjkandco.com Website : jjkandco.com <u>Branches:</u> i) 70, Deepak Bhawan, Itwara Road, Bhopal (MP)-462001 ii) E6,Flat No902,LakeTown CHSL, Behind State Bank Nagar,Bibwewadi, Pune (MH)-411037 iii) House No4, Road no 18,First Floor,

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		East Punjabi Bagh, New Delhi-110026 iv) Plot no 71,Samrat Township, Near Samart School , Dumbhal Road, Surat (Gujrat) -395010
3	Contact Numbers	(M) 09324177333/ 09324616082 022-26203021 / 022-65926913
4	Constitution	Partnership Firm
5	Year of Establishment:	Year-2002
6	Registration Number of ICAI	122530W
7	Details of Registration with CAG Office	Registration No:- WR2674
8	Details of Registration with RBI	Unique code no. – 003926
9	Categorization by ICAI,	MEF Category – I
10	Income Tax PAN Number	AAEFJ3040K
11	GST Registration Number	27AAEFJ3040K2ZF

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12	ICAI Peer Review Firm	Yes. Certificate No 009313 dtd 16.09.2016
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13	Details of partners with their membership Number	<u>Name Membership No.</u> CA Basant Jain 122463 CA Snehal Kamdar 123080 CA ChandraShekhar Jagawat 116078 CA Nirmal Jagawat 103291 CA Dipti Shah 104157 CA Agnel Rodrigues 156128 CA Sneha Shah 110884 CA Mohit Jain 429019 CA Tanmay Jain 165442
14	Nature of training attended by the partners/ staff in connection with Concurrent audit & Forensic Audit etc.	CA Basant Jain completed the "Certificate Course on Concurrent Audit of Banks" conducted by ICAI in September,2014 Batch XCIX/2014-15 dtd. 11.9.14 And also completad Certificate Course on Forensic Accounting & Fraud DetectionCourse in 2014 CA Snehal Kamdar also completed diploma in Business Management with Specialization in "Forensic Audit Management" from Indian Business School of Advanced Management Studies in 2014 CA Mohit Jain has completed the "Certificate Course on Concurrent Audit

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		of Banks" conducted by ICAI in September, 2016 Batch CCLVIII/2016- 2017 dtd. 28.9.16
15	Details of staff employed	a) Qualified Staff: 1 b) Semi Qualified Assistants : 22 c) Retired Bank officers :2 c) Non Qualified Assistants: 2
16	Number of CISA/DISA qualified Chartered Accountants	Five Partners are DISA Qualified (As per Annexure- A attached)
17	Details of professional experience in Banks Audit/PSU Audit/ Commodity Futures Market/Securities Market, other large reputed organizations in private sector	As Per Annexure -B attached
We certify that the information furnished hereinabove is true to the best of our knowledge & belief. We hereby authorize the Bank to make independent verification of the same. For Jain Jagawat Kamdar & Co. Chartered Accountants, CA Agnel Rodrigues Partner		

ANNEXURE – A :Details of DISA and or Forensic Auditor (FAFD) qualified Partners:

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S.no	Names of the Partners	DISA/CISA	Membership No.
1	CA Basant P.Jain	B.Com. FCA, DISA(ICAI),FAFD (Forensic Audit) ICAI	122463
2.	CA Snehal Kamdar	B.Com. FCA, DISA(ICAI),DBM (Forensic Audit)	123080
3.	CA Tanmay Jain	B.Com ,M.Com,ACA,DISA(ICAI)	165442
4.	CA Agnel Rodrigues	M.Com,ACA,DISA(ICAI)	156128
5.	CA Mohit Jain	B.Com, ACA, DISA (ICAI)	429019

ANNEXURE-B : Details of professional experience in Banks Audits:

S .No	Name of The Bank	Particulars of Work	Year of Allotment	Place
1.	Bank of Baroda	Branch Statutory Audit	2007-2008	Deolali&Nifad (Maharashtra-Pune Region)
			2008-2009	Andheri & Kandivali, Mumbai
			2009-2010	Charni Road, Byculla

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				brs. of Mumbai
			2010-2011	Mulund(W), Mumbai brs
2.	Dena Bank	Statutory Audit	2013-2014	Goa & Nashik Region Brs
		Statutory Audit	2014-2015	Mumbai Branches
		Statutory Audit	2015-2016	Mumbai & Gujrat Branches
		Statutory Audit	2016-2017	Mumbai & Gujrat Branches
		Stock Audits & Revenue Audit	2011-2012	Thane region
3.	City Union Bank Ltd	Statutory Audit	2014-2015 2015-2016 2016-2017	Mumbai,Bhopal, Indore & Thane Br
		Stock Audits	2014-2015	Indore Branch.
4.	Tamilnadu Mercantile Bank Ltd	Statutory Audit	2014-2015 2015-2016 2016-2017	Mumbai ,Kolhapur & Manmad Brs
5.	Laxmi Vilas Bank Ltd	Statutory Audit	2014-15	Mumbai, Bhopal &

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			2015-16 2016-17	Nagpur Branches
6.	Federal Bank	Statutory Audit	2015-16	Mumbai Branch
7.	Karur Vysya Bank	Statutory Audit	2015-16 2016-17	Mumbai & Kolhapur Branches
8.	Dhanlaxmi Bank	Statutory Audit	2015-16	Mumbai Branch
9.	Union Bank of India	Concurrent Audit & Profession Tax related compliance	2007-2009 2017-2018	Mazegaon & kalbadevi Mumbai
		-do-	2012-2014	Grant Road,Mumbai
		Revenue Audit	2016-2017	Surat Branches
10.	Bank of India	Concurrent Audit	2009-2012 2015-2017	Chruchgate Br, and Altamount Br. Mumbai
		Revenue leakage Audit & Stock Audits	2007-2008 2013-2014 2014-2015 2015-2017	Mumbai, Pune and Bhopal Region

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		Revenue Audit	2011-2012	Mumbai & Thane Region
11.	Allahabad Bank	Concurrent Audit	2013-2015	IFB Fort Br, Mumbai
		Stock Audits	2016-2017	Bhopal Branches
12.	Vijaya Bank	Concurrent Audit	2013-2015	Papadi , Vasai
		ROC & Profession Tax related compliance	2013-2017	Various Branches of Mumbai
13.	Bank of Baroda	Concurrent Audit	2014-2016	Vile Parle (East) Br.
		Stock Audits	2016-2017	Bhopal Branches
14.	Oriental Bank of Commerce	Concurrent Audit	2012-2015	Mandvi, Mumbai
		Information System Audit	2017	Mumbai
15.	Indian Overseas Bank	Concurrent Audit	2015-2016	Ghatkopar (E), Mumbai
		Income /Revenue Audit	2016	Worli,Mumbai
		Stock Audit	2016-2017	Mumbai branches

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16.	South Indian Bank	Concurrent Audit	2015-2017	Bibwewadi, Pune
17.	IDBI Bank	Concurrent Audit	2015-17	Andheri,MIDC, Mumbai
		Credit Audit	2016	Mumbai
		Stock Audit	2017	Bhopal Branches
18.	Corporation Bank	Concurrent Audit	2015-17	Amboli, Andheri,Mumbai
19.	Central Bank of India	Concurrent Audit	2010-2011 2012-2013	Chinchpokli Road, Mumbai Bandra(W),Mumbai
		Revenue Audit	2011-2016	Mumbai & Thane Region and Bhopal Region
20.	Andhra Bank	Concurrent Audit	2011-2012	Andheri(e)Mumbai Br.
		Stock Audits	2014-2017	Mumbai and Bhopal brs
21.	United Bank of India	Concurrent Audit & Information System Audit	2011-2012	Fort, Mumbai

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