

To,

29/05/2018

The General Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange plaza, Bandra Kurla Complex, Bandra East,
Mumbai-400051,
Respected Sir/Ma'am,

Ref: NSE Trading Symbol: LIBAS

Subject: Outcome of the Board Meeting held on 29th May, 2018 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

With reference to the above mention subject matter we wish to inform you that the Board of Directors of the Company was held on Tuesday the 29th Day of May, 2018 at 12:00 noon at our corporate office situated at 401, Crescent Royale, Behind Morya Estate Link Road, Andheri (West), Mumbai-400053, Maharashtra. The following business as specified below are transacted at the meeting:

1. Approve and take on record the audited financial results for the half year and year ended on 31st March, 2018.
2. Considered and approved the appointment of V. A. Mishra & Associates as Internal Auditor for the financial year 2017-18.
3. Considered and approved the appointment of D. A. Kamat & Co. as Secretarial Auditor for the financial year 2017-18.
4. Considered and approved the change of registered office of the Company from Gala No.55, Apaki Industrial premises Co-operative Society Limited, Plot No, 246, Masrani lane Kurla (W) Mumbai-400070, Maharashtra to 401, 4th Floor, Crescent Royale, off. New Link Road, Lokhandwala Complex, Andheri West, Mumbai-400053.

The meeting was concluded at 10:00 PM.

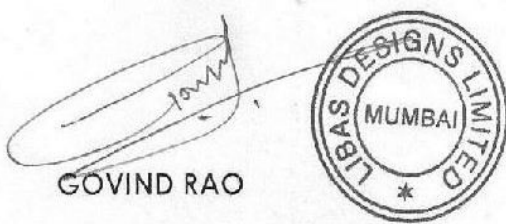
Thanking You.

CIN :- L18101MH2004PLC149489

Reg. Off. : Gala No 55, Apaki Industrial Premises Co-Op Society Limited,
Plot No -246, Masrani Lane Kurla (W) Mumbai 400070
Website : www.libasfashion.com / Email : info@libas.co.in

Yours Faithfully,

FOR AND ON BEHALF OF LIBAS DESIGNS LIMITED



GOVIND RAO

LIBAS DESIGNS LIMITED
MUMBAI
*

COMPANY SECRETARY AND COMPLIANCE OFFICER

CIN :- L18101MH2004PLC149489

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JAIN JAGAWAT KAMDAR & CO.

Chartered Accountants

Auditor's Report On standalone Half Yearly and yearly Financial Results of the Company in Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Director of Libas Designs Limited

We have audited the financial results of **Libas Designs Limited ("The Company")** for the year ended **31st March, 2018, attached herewith**, being submitted by the company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The preparation of financial results the responsibility of the company's management has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, u/s 133 of the Companies Act, 2013 r. w. relevant rules issued thereunder; or by the ICAI, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements,

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also include assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly and Yearly financial results:

- (i) are presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in the regard; and
- (ii) give a true and fair view of the net profit and other financial information of the Company for half year and year ended 31st March, 2018.

For Jain Jagawat Kamdar & Co

Chartered Accountants

FRN 122530W

Chandrashekhar Jagawat

Partner

Mem No: 116078

Place: Mumbai

Date: 29.05.2018



LIBAS DESIGNS LIMITED

CIN NO. L18101MH2004PLC149489

BALANCE SHEET AS AT 31ST MARCH, 2018

	Note	As at 31-Mar-2018	As at 31-Mar-2017
Equity and Liabilities			
Shareholders' funds			
Share capital	2	75,000,000	75,000,000
Reserves and surplus	3	153,157,040	126,705,563
		228,157,040	201,705,563
Non-current Liabilities			
Long Term Borrowings	4	-	792,237
Deferred Tax Liabilities (Net)	4A	133,778	-
Other Long Term Liabilities	5	16,062,000	14,262,000
Long Term Provisions	5A	413,044	-
		16,608,822	15,054,237
Current Liabilities			
Short term borrowings	6	121,314,725	106,311,970
Trade payables			
Belongs to MSME	7A	NIL	NIL
Others	7B	70,993,251	58,927,883
Other current liabilities	8	39,805,551	5,448,098
Short term provisions	9	-	-
		232,113,526	170,687,951
Total Equity & Liabilities		476,879,388	387,447,751
Assets			
Non-current assets			
Fixed assets			
Tangible assets	10	21,072,397	6,682,578
Non Current investments	11	6,600,000	5,100,000
Deferred Tax Assets (Net)	12	-	-
Long term loans and advances	13	8,089,806	4,978,669
Other non current assets	14	23,810,180	17,240,579
		59,572,382	34,001,826
Current Assets			
Inventories	15	230,545,650	160,663,588
Trade receivables	16	149,307,319	90,177,546
Cash & Bank Balances	17	11,665,671	9,234,575
Short term loans and advances	18	25,788,366	93,370,216
		417,307,006	353,445,925
Total Assets		476,879,388	387,447,751

Significant Accounting policies and Notes on Financial Statements 1-36

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached .

For JAIN JAGAWAT KAMDAR & CO.

Chartered Accountants

ICAI Firm Registration no. 122530W

Shelca

Chandrashekhar Jagawat
Partner

Membership No. -116078

Place : Mumbai

Date : 29th May, 2018



For and on behalf of the Board of Directors of
Libas Designs Limited

Mrs Reshma Ganji
Managing Director
DIN 07576582



Place : Mumbai

Date : 29th May, 2018

LIBAS DESIGNS LIMITED

CIN NO. L18101MH2004PLC149489

Statement of Profit & Loss Account For the Year Ended March 31, 2018

(Amount in Rs.)

Particulars	6 months ended		Year ended	
	31-03-18	31-03-17	31-03-18	31-03-17
	Audited	Unaudited	Audited	Audited
I. Revenue from Operations	246,061,813	160,763,910	440,806,877	240,996,237
II Other Income	4,000,755	1,550,202	7,361,387	1,550,202
III Total revenue (I + II)	250,062,568	162,314,112	448,168,264	242,546,439
IV Expenses				
Cost of materials consumed	172,027,841	115,589,089	313,858,834	165,764,201
Purchases of stock in trade	-	-	-	-
Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-
Employee benefits expense	10,286,277	8,991,257	19,187,887	15,767,021
Finance costs	9,509,586	6,165,794	18,904,485	11,162,456
Depreciation and amortization expense	1,697,149	867,005	2,661,506	1,668,209
Other expenses	33,166,210	18,462,907	52,810,968	32,023,115
Total Expenses	226,687,062	150,076,051	407,423,680	226,385,001
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	23,375,505	12,238,061	40,744,584	16,161,438
VI Exceptional Items	-	-	-	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)	23,375,505	12,238,061	40,744,584	16,161,438
VIII Extraordinary Items	-	-	-	-
IX Profit before tax (VII-VIII)	23,375,505	12,238,061	40,744,584	16,161,438
X Tax expense:				
(1) Current tax - Provision for Taxation	6,708,000	4,610,953	11,500,000	5,778,075
(2) Less: Adjustment for Prior Year Taxation	-	-	-	-
(3) Add: Balance B/F from last Year	-	-	-	-
(4) Deferred tax	133,778	-	133,778	-
	6,841,778	4,610,953	11,633,778	5,778,075
XI Profit/(Loss) for the period from continuing operations (VII-VIII)	16,533,727	7,627,108	29,110,806	10,383,363
XII Profit/(loss) from discontinuing operations	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-
XIV Profit/(loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV Profit/(Loss) for the period (XI + XIV)	16,533,727	7,627,108	29,110,806	10,383,363
XVI Earning per equity share:				
(1) Basic	2.20	1.18	3.88	2.04
(2) Diluted	-	-	-	-

Notes:

- After review by the audit committee, the above financial results were approved by the Board of Directors of the company at their meeting held on 29th May, 2018
- The Company is deling in fashion lifestyle products. The company does not have any geographical/ other segments hence no separate reportable segment as defined in Accounting Standard 17 on "Segment Reporting" notified under Companies (Accounting Standards) Rules 2014
- The above Financial Reporting prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figure for the half year ended 31.03.2018 are the balancing figures between audited figures in respect of full financial year ended 31.03.2018 and the published unaudited figures of preceding half half year ended 30.09.2017 which were subject to limited review.
- Figures have been re-grouped or reclassified wherever necessary.

For JAIN JAGAWAT KAMDAR & CO.

Chartered Accountants

ICAI Firm Registration no. 122530W

Chandrashekhar Jagawat

Chandrashekhar Jagawat
Partner

Membership No. -116078

Place : Mumbai

Date : 29th May 2018



For and on behalf of the Board of Directors of
Libas Designs Limited

Mrs Reshma Ganji
Managing Director

DIN: 07576582

Place : Mumbai

Date : 29th May 2018

