LIBAS
riyaz gangji

Libas Designs Ltd.
(Formerly Know As Libas Designs Pvt. Ltd.

To,

Date: June 07, 2019

The Manager-Listing department

National Stock Exchange of India Limited,

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

BKC, Bandra (E), Mumbai-400051

Ref: Symbol: LIBAS

Dear Sir/ Madam,

Subject: Scrutinizer's Report.

Please find enclosed herewith duly certified copy of Scrutinizer's Report issued by M/s. Jain Jagawat Kamdar & Co., Practising Chartered Accountants, in connection with the Resolutions passed at the Extra-Ordinary General Meeting of the Company held on Friday, June 07, 2019. In accordance with the said report, members of the Company have approved the following resolutions as embodied in the notice of the Extra-Ordinary General Meeting of the Company dated May 08, 2019 with requisite majority.

Resolution no.	Description
1	Increase in the Authorized Share Capital and consequential alteration of Capital Clause of the Memorandum of Association.
2	Issue of Equity Shares on a Preferential Allotment/Private Placement basis.

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

Thanking You,

Yours Truly

For Libas Designs Limited

LIBAS DESIGNS LIMITED MUMBAI

RIYAZ EQBAL GANJI
WHOLE TIME DIRECTOR
DIN: 02236203

JAIN JAGAWAT KAMDAR & CO.
Chartered Accountants

FORM NO. MGT. 13

Report of Scrutinizer (s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
Chairman,
Libas Designs Limited,
401, Cresent Royal, Off Link Road,
Andheri West, Mumbai 400 053

Extraordinary General Meeting of the Equity Shareholders of Libas Designs Limited Held on 07/06/2019 at 12.00 PM

Dear Sir,

I Chandra Shekhar Jagawat, appointed as Scrutinizer(s) for the purpose of the poll taken on the below mentioned resolution(s), at the Extraordinary General meeting of the Equity Shareholders of Libas Designs Limited, held on June 7th, 2019 at 401, Cresent Royal, Off Link Road, Andheri West, Mumbai 400 053, submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, 1(One) ballot boxes kept for polling were locked in my presence with due identification marks placed by me.

2. The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/ proxies lodged with the Company.

3. I did not find any poll papers invalid.

4. The result of the Poll is as under:

Resolution No. 1 INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENTIAL ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory

JAIN JAGAWAT KAMDAR & CO. CHARTERED ACCOUNTANTS FRN 122530W

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Phone (O): 022-2620 3021, 81048 54097, 81048 46127 • E-mail : jjk@jjkandco.com • Website : jjkandco.com
Branches : Mumbai, Pune, Surat, Bhopal, New Delhi

modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, and in accordance with the provisions of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing Rs. 12,00,00,000/- (Rupees Twelve Crores only) consisting of 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) consisting of 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each by creation of additional capital of Rs 3,00,00,000 (Rupees Three Crore) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each, ranking pari passu in all respect with the existing Equity Shares of the Company."

"**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs only) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each."

"**RESOLVED FURTHER THAT** any of the Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient and filing of the necessary e-Form with the Registrar of Companies, Mumbai for the purpose of giving effect to this resolution."

(i) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
6	4236751	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	Nil	NIL

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

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Resolution No. 2 ISSUE OF EQUITY SHARES ON A PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT BASIS

"**RESOLVED THAT** pursuant to: (i) the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("ICDR Regulations"); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, (iv) Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as amended ("SEBI (SAST) Regulations") and all other applicable laws including the Foreign Exchange Management Act, 1999,the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000;(v) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority; (vi) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer 10,00,000 (TenLakhs) Equity Shares of the Company of the face value of Rs. 10/- (Rupees Ten each) ("Equity Shares") on Preferential Allotment/ Private Placement basis, at a price of Rs. 54 (Rupees Fifty Four only) per Equity Share in accordance with ICDR Regulations.

"**RESOLVED FURTHER THAT** in accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of determination of the price of the Equity Shares to be issued and allotted as above shall be May 8, 2019 being the date falling 30 (thirty) days prior to the date of this Extraordinary General Meeting being held on June 07, 2019 to approve this offer."

"**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, 2013, the names of the proposed allottees be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the proposed allottees inviting them to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the

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Company is hereby accorded to the issuance of the same to the proposed allottees inviting them to subscribe to the Equity Shares."

"RESOLVED FURTHER THAT the monies received by the Company from the Subscriber for application of the Equity Shares pursuant to this Preferential Allotment shall be kept by the Company in a separate bank account opened by the Company with Union Bank of India, Bhandup Branch, Mumbai and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013."

"RESOLVED FURTHER THAT, if required, price determined for preferential issue shall be subject to appropriate adjustments in accordance with the provisions of Regulation 166 of the ICDR Regulations."

"RESOLVED FURTHER THAT the Equity Shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment, be issued in dematerialized form only and shall rank pari passu with the existing Equity Shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under Regulation 167 of the ICDR Regulations. The equity shares so offered, issued and allotted will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be."

"RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue of the Equity Shares, the Board of Directors and/or the Company Secretary & Compliance Officer be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise."

"RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board and/or the Company Secretary & Compliance Officer of the Company jointly and severally be and is hereby authorized to engage depositories, registrars, stabilizing agent, merchant bankers, scrutinizers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law."

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CHARTERED ACCOUNTANTS

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, ~~the Board~~ and/or the Company Secretary & Compliance Officer be and is hereby jointly authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company."

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
6	4236751	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	Nil

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIl

5. Annexure "A" attached herewith containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary/Director authorized by the Board for safe keeping.

Thanking you,

Place: Mumbai.
Dated: 07/06/2019.

Yours faithfully,

JAIN JAGAWAT KAMDAR & CO.
FRN 122530W
CHARTERED ACCOUNTANTS

Chandra Shekhar Jagawat
Chartered Accountants
M. No. 116078

Annexure -1

Libas Designs Limited Date of EGM :07/06/2019

List of Ballot Received Time: 12.00PM

Resolution No.

1 **INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENTIAL ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

Sr. No.	Name of The Share Holder	Folio No. / DPID / Client ID	No. Of Shares Held	Personal Presence	Vating In Favour of Resolution	Voting Against the Resolution
1	RIYAZ GANJI . .	1301380000300552	1873350	Yes	Yes	NA
2	RESHMA GANJI	'IN30154939424453	1852651	Yes	Yes	NA
3	SURESH R TIWARI	'1203320009754261	5250	Yes	Yes	NA
4	MAMTA KAPUR	'IN30047642116142	11,250	Yes	Yes	NA
5	UPENDRA RAMANLAL SHAH	'1202870000069191	3000	Yes	Yes	NA
6	YATIN B SHAH .	'1205810000084059	491250	Yes	Yes	NA
		Total	4236751			

Resolution No.

2 **ISSUE OF EQUITY SHARES ON A PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT BASIS, APPOINTMENT BANKER TO ISSUE AND MERCHANT BANKER**

Sr. No.	Name of The Share Holder	Folio No. / DPID/ Clien	No. Of Shares Held	Personal Presence	Vating In Favour of Resolution	Voting Against the Resolution
1	RIYAZ GANJI . .	1301380000300552	1873350	Yes	Yes	NA
2	RESHMA GANJI	'IN30154939424453	1852651	Yes	Yes	NA
3	SURESH R TIWARI	'1203320009754261	5250	Yes	Yes	NA
4	MAMTA KAPUR	'IN30047642116142	11,250	Yes	Yes	NA
5	UPENDRA RAMANLAL SHAH	'1202870000069191	3000	Yes	Yes	NA
6	YATIN B SHAH .	'1205810000084059	491250	Yes	Yes	NA
		Total	4236751			

JAIN JASAWAT KAMDAR & CO. CHARTERED ACCOUNTANTS FRN 122530W