LIBAS DESIGNS LIMITED (Formally Known as LIBAS DESIGNS PRIVATE LIMITED)

CIN: L18101MH2004PLC149489

Corporate Office:- 401, 4th Floor, Crecent Royale,Off New Link Road Lokhanwala Complex,Andheri (West) Mumbai Mumbai City MH 400053 IN

Annexure 1 to Clause 33 of Listing Agreement

Statement of Revised Audited Financial Results for the period ended 31st March, 2019

Amount in Rs.

Sr. No.	Particulars	Note No.	STANDALONE RESULTS					CONSOLIDATED RESULTS
			6 Month ended	6 Month ended	Preceeding 6 Months ended	Year Ended		For the Twelve Month ended 31st March 2019
			31-03-2019 (Audited)	30-09-2018 (Unaudited)	31-03-2018 (Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)	31-03-2019 (Audited)
1	Revenue from Operations							
	(I) Revenue from Operations (Net of excise duty)	1	279,649,517	238,001,120	246,061,813	517,650,638	440,806,877	631,781,565
	(II) Other Operating Income	2	1,042,893	650,000	4,000,755	1,692,893	7,361,387	1,692,893
	(III) Total Revenue (net)		**280,692,411**	**238,651,120**	**250,062,568**	**519,343,531**	**448,168,264**	633,474,458
2	(IV) Expenses							
	(a) Cost of Materials consumed	3	213,544,500	171,595,388	172,027,841	385,139,889	313,858,834	475,759,829
	(b) Purchase of stock-in-trade	4		-	-			
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5		-	-			
	(d) Employee benefits expense	6	10,248,081	10,583,669	10,286,277	20,831,750	19,187,887	21,432,420
	(e) Finance Cost	7	10,890,516	7,940,177	9,509,586	18,830,692	18,904,485	18,830,692
	(f)Depreciation and amortisation expense	8	3,689,522	1,679,539	1,697,149	5,369,061	2,661,506	5,742,044
	(g)Other expenses	9	18,480,928	21,312,433	33,166,210	39,793,361	52,810,968	40,683,033
	Total Expenses		256,853,547	**213,111,206**	226,687,062	**469,964,754**	**407,423,680**	562,448,019
3	**V. Profit before exceptional and extraordinary items and tax (III - IV)**		**23,838,863**	**25,539,914**	**23,375,505**	**49,378,777**	**40,744,584**	**71,026,440**
4	VI. Exceptional items - Other Income	10			-			
5	**VII. Profit before extraordinary items and tax (V - VI)**		**23,838,863**	**25,539,914**	**23,375,505**	**49,378,777**	**40,744,584**	**71,026,440**
6	VIII. Extraordinary items			-	-			
7	**IX. Profit before tax (VII- VIII)**		**23,838,863**	**25,539,914**	**23,375,505**	**49,378,777**	**40,744,584**	**71,026,440**
8	**X. Tax expense:**							
	(1) Current Tax		6,640,000	7,105,204	6,708,000	13,750,000	11,500,000	13,750,000
	(2) Deferred Tax		197,640		133,778	197,640	133,778	197,640
	Total Tax Expenses		**6,837,640**		**6,841,778**	**13,947,640**	**11,633,778**	13,947,640
9	**XI. Profit (Loss) for the period from continuing operations (VII-VIII)**		**17,001,223**	**18,434,710**	**16,533,727**	**35,431,137**	**29,110,806**	**57,078,800**
10	**XII Profit (Loss) from Discontinued Operations**			-	-			
11	**XIII Tax expense of discontinued operation'**			-	-			
12	**XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**			-	-			-
13	**XV. Profit (Loss) for the period (XI + XIV)**		**16,996,427**	**18,434,710**	**16,533,727**	**35,431,137**	**29,110,806**	**57,078,800**
14	Share of Profit / (loss) of associates *			-	-			
15	Minority Interest*			-	-			
16	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) ***		**16,996,427**	**18,434,710**	**16,533,727**	**35,431,137**	**29,110,806**	**57,078,800**
15	Paid-up equity share capital (Face Value of the Share shall be indicated)		11,250,000	11,250,000	7,500,000	11,250,000	7,500,000	11,250,000
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		**153,157,040**	**153,157,040**	**124,046,234**	**153,157,040**	**124,046,234**	**153,157,040**
	i **Earnings Per Share (of `10/- each) (not annualised):** (a) Basic		1.51	1.64	2.20	3.15	3.88	5.07
17	(b) Diluted		1.51	1.64	1.47	3.15	2.59	5.07
18	**ii Earnings Per Share (after extraordinary items) (of ` 10 /- each) (not annualised):** (a) Basic (b) Diluted See accompanying note to the Financial Results		1.51	1.64	1.47	3.15	2.59	5.07

Notes:-

a)	The aforesaid stand alone and consolidated 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 29th May, 2019
b)	The Company's business activity falls in single primery segment viz Manufacturing & Designing of Fashionable garments & Lifestyle accessories, therefore disclosure requirement under AS 17 - Segmental reporting are not applicable.
c)	There are no investor complains received/pending as on 31/03/2019
d)	Figures for the previous year are regrouped and reworked whereever necessary, in order to make them Comparable
e)	The Company has incorporated a subsidiery in Azman during December 2018 and hence consolidated statement is prepared for year ended March 2019 only.
f)	The Financial of subsidiary Libas Designs FZE LLC were audited by audit Firm Husain Al Hashmi Auditing of Accounts Zenith and consolidated by us.
g)	The Statement includes the results for the Halfyear ended 31/03/2019 being the balancing figure between audited figures in respect of the full financial year and the published audited year to date figures up to the First Half year of the current financial year.
h)	The statement is revised to incorporate the financials of Half year ended 30/09/2018, there is no other changes in the revised statement

For and on behalf of the Board of Directors of
LIBAS DESIGN LIMITED

LIBAS DESIGNS LIMITED MUMBAI

Riyaz Ganji
Director
DIN 02236203

Date: 29th May, 2019
Place: Mumbai

LIBAS DESIGNS LIMITED (Formally Known as LIBAS DESIGNS LIMITED)
CIN: L18101MH2004PLC149489

Corporate Office:- 401, 4th Floor, Crecent Royale,Off New Link Road Lokhanwala Complex,Andheri (West) Mumbai Mumbai City MH 400053 IN

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2019

Amount In Rs.

		Standalone Results		Consolitaded Results
		As at 31-Mar-2019 Audited	As at 31-Mar-2018 Audited	As at 31-Mar-2019 Audited
A	**Equity and Liabilities**			
	1. Shareholders' funds			
	a)Share capital	112,500,000	75,000,000	114,388,900
	b)Reserves and surplus	151,419,595	153,157,040	173,067,242
	c) Money Received Against Share Warrants			-
	Sub Total Shareholders Fund	263,919,595	228,157,040	287,456,142
	2.Share Application Money Pending allotment		-	
	3. Minority Interest			-
	4. Non-current Liabilities			
	a) Long Term Borrowings	-	-	688,315
	b) Deferred Tax Liability (Net)	-	133,778	-
	c) Other Long Term Liabilities	17,217,000	16,062,000	17,217,000
	d) Long Term Provisions	-	413,044	-
	Sub-total non current liabilities	17,217,000	16,608,822	17,905,315
	5. Current Liabilities			
	a) Short term borrowings	160,007,611	121,314,725	160,007,611
	b) Trade payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and	486,500	-	486,500
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	26,272,644	70,993,251	29,696,572
	c) Other current liabilities	28,070,855	39,805,551	28,532,691
	d) Short term provisions			
	Sub-total current liabilities	214,837,610	232,113,526	218,723,374
	TOTAL EQUITY AND LIABILITIES Rs.	495,974,205	476,879,388	524,084,831
B	ASSETS			
	1. Non-current assets			
	a) Fixed assets			-
	- Tangible assets	22,087,124	21,072,397	22,087,124
	b) Non Current investments	9,124,116	6,600,000	9,124,116
	c) Deferred Tax Assets (Net)	-	-	-
	d) Long term loans and advances	8,379,058	8,089,806	8,379,058
	e) Other non current assets	25,455,877	23,810,180	25,455,877
	Sub-total non current Assets	65,046,175	59,572,382	65,046,175
	Current Assets			
	a) Current Investments			
	b) Inventories	229,214,698	230,545,650	242,453,886
	c) Trade receivables	170,853,157	149,307,319	179,632,459
	d) Cash & Bank Balances	17,761,513	11,665,671	21,276,434
	e) Short term loans and advances	13,098,662	25,788,366	15,675,877
	f) Other Current Assets			
	Sub-total of current Assets	430,928,031	417,307,006	459,038,656
	TOTAL ASSETS Rs.	495,974,205	476,879,388	524,084,831
		-	0	-

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 29th May 2019

b) The Company's business activity falls in single primery segment viz Manufacturing & Designing of Fashionable garments & Lifestyle accessories, therefore disclosure requirement under AS 17 - Segmental reporting are not applicable.

c) There are no investor complains received/pending as on 31/03/2019

d) Figures for the previous year are regrouped and reworked whereever necessary, in order to make them

e) The Company has started a 100% subsidiary in the name of Libas Design FZE LLC and the figures are consolidated on the basis of Audit report received from the Subsidiary.

For and on behalf of the Board of Directors of
LIBAS DESIGN LIMITED

LIBAS DESIGNS LIMITED MUMBAI

Riyaz Ganji
Director
DIN 02236203

Date: 29th May, 2019
Place: Mumbai

JAIN JAGAWAT KAMDAR & CO.
Chartered Accountants

07/06/2019

To,
The Board of Directors
Libas Designs Limited

Sub: Clarification on the audited financial result of year ended 31st March 2019.

We, the statutory auditor of the company have audited the standalone financial results for the year ended 31st March 2019 and half year ended 31st March 2019. The financial results of Subsidiary Libas Design FZE LLC were audited by the other auditors whose reports were consolidated by us.

We confirm that the figures for the half year ended 31st March 2019 and 2018 are the balancing figures between the Audited figures in respect of full financial year and published year to date figures upto first Half year of the relevant financial year.

For Jain Jagawat Kamdar & Co

Chartered Accountants

JAIN JAGAWAT KAMDAR & CO. FRN 122530W CHARTERED ACCOUNTANTS

Chandrashekhar Jagawat

Partner

M. No. 116078

To,

June 07, 2019

The National Stock Exchange of India Limited,
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Trading Symbol: LIBAS

Dear Sir/Madam,

Subject: Declaration required under the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. M/s Jain Jagawat Kamdar & Co., Practicing Chartered Accountants, have issued an Audit Report with Unmodified Opinion in respect of Standalone and Consolidated Financial Statements of the Company for the half year and financial year ended March 31, 2019.

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
DIN: 02236203
(WHOLE TIME DIRECTOR)