



JAIN JAGAWAT KAMDAR & CO

Chartered Accountants

Limited Review Report on Standalone Quarterly Unaudited Financial Statements of Libas Consumer Products Limited (Formally known as Libas Designs Limited) for the Half year and Quarter ended 30th September 2020, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Libas Consumer Products Limited (Formally known as Libas Designs Limited).

Andheri West, Mumbai.

1. We have reviewed the accompanying statement of standalone unaudited Financial Results of Libas Designs Limited (the Company) for Quarter and half year ended September 30, 2020 (the statement) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in accounting standards for interim financial reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant provisions issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Unaudited Financial Statements based on our review.
3. 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 reasonable assurance as to whether the Unaudited Financial Results 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.
4. With respect to the standalone Financial Results for the quarter and half year ended September 30, 2020, based on our review conducted, information mentioned in the following paragraph which has draw our attention that causes us to believe that the standalone Financial Results for the quarter and half year ended September 30, 2020, 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.

Qualification Basis on Standalone Financial Results for the quarter and half year ended September 30, 2020.

- Attention is also invited to the note no.'f' of the Standalone financial results wherein the undisputed income tax liability for the FY 2018-19 is unpaid as at 13th Novemeber 2020 amounting to Rs.41.18 Lakhs/-.
- Attention is also invited to the note no.'g' of the Consolidated financial results wherein the undisputed TDS liability for the FY 2019-20 till current quarter is unpaid as at 15th September 2020 amounting to Rs.19.56 Lakhs and for the period Half year ended 30th September 2020 amounting to Rs. 7.20 Lakhs /-.

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- Attention is also invited to the note no 'j' of the Standalone financial results wherein the undisputed tax liability in relation to Professional Tax are unpaid as at June 2020 amounting to Rs. 2.28 Lakhs/-.
- As per note "l (a)" of the Standalone financial result, company has pending litigation under ESIC and amount involved under litigation is amounting to Rs 19.44 Lakhs, same were not provided in the financial statement.
- Attention is also invited that the company is yet to obtain ODI permission from RBI for investment in foreign subsidiary.

For Jain Jagawat Kamdar & Co
Chartered Accountants
FRN : 122530W

Chandrashekhar Jagawat



CA Chandrashekhar Jagawat
Partner
M.No:- 116078
UDIN: 20116078AAAA FJ8517
Date: 15th September, 2020

LIBAS CONSUMER PRODUCTS LIMITED (FORMALLY KNOWN AS LIBAS DESIGNS LIMITED)

CIN NO. L18101MH2004PLC149489

Standalone Unaudited Statement of Profit & Loss Account For the Quarter and Year Ended September 30,2020

(Amount in Rs.)

Particulars	3 Months Ended			6 months ended		Year ended
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	94,522,573	11,343,215	139,769,626	105,865,788	200,610,164	332,175,253
II Other Income	1,381,152	2,543,321	5,068,680	3,924,473	5,240,558	14,215,579
III Total revenue (I + II)	95,903,725	13,886,536	144,838,306	109,790,261	205,850,722	346,390,832
IV Expenses						
Cost of materials consumed	69,677,779	10,438,507	112,480,393	80,116,285	152,625,133	249,314,583
Employee benefits expense	1,273,001	1,123,000	6,875,677	2,396,001	10,144,844	20,366,203
Finance costs	5,868,855	6,506,914	4,599,141	12,375,769	9,977,892	22,509,920
Depreciation and amortization expense	2,219,031	3,022,474	1,104,350	5,241,505	2,208,700	17,380,951
Other expenses	1,948,241	1,073,763	10,178,431	3,022,004	19,657,768	32,610,287
Total Expenses	80,986,907	22,164,657	135,237,992	103,151,565	194,614,337	342,181,943
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	14,916,817	(8,278,121)	9,600,314	6,638,696	11,236,385	4,208,888
VI Exceptional Items - note c	(1,137,522)	(42,055,650)	-	(43,193,172)	-	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)	13,779,295	(50,333,771)	9,600,314	(36,554,476)	11,236,385	4,208,888
VIII Extraordinary Items	-	-	-	-	-	-
IX Profit before tax (VII-VIII)	13,779,295	(50,333,771)	9,600,314	(36,554,476)	11,236,385	4,208,888
X Tax expense:						
(1) Current tax - Provision for Taxation	-	-	2,496,082	-	2,921,460	676,200
(2) Less: Adjustment for Prior Year Taxation	-	-	-	-	-	-
(3) Add: Balance B/F from last Year	-	-	-	-	-	-
(4) Deferred tax	(10,777)	(10,777)	-	(21,555)	-	105,245
	(10,777)	(10,777)	2,496,082	(21,555)	2,921,460	781,445
XI Net Profit / (Loss) after tax	13,790,072	(50,322,994)	7,104,232	(36,532,922)	8,314,925	3,427,443
XII Other Comprehensive Income						
Items that will not be reclassified into Profit or Loss						
- Re-measurement gains / (Loss) on defined benefits plans						282,922
- Income Tax effect on above						(70,731)
Total Comprehensive Income for the year (after tax)	13,790,072	(50,322,994)	7,104,232	(36,532,922)	8,314,925	3,639,635
XIII Earning per equity share:						
(1) Basic	1.13	(4.11)	0.58	(2.98)	0.68	0.30
(2) Diluted	1.13	(4.11)	0.58	(2.98)	0.68	0.30

- 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 13th November, 2020.
- The Company's business activity falls in single primary segment viz Trading of Fashion Lifestyle Products therefore disclosure requirement under AS 17 - Segment Reporting are not applicable.
- In view of the nationwide lockdown announced by the Government of India to control the spread of COVID-19, the Company's business operations were temporarily disrupted. The Company has resumed operations in a phased manner as per government directives. The Management has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of current assets after considering internal and external sources of information including the possible future uncertainties in the global economic conditions as at the date of approval of these financial results. Given the uncertainties associated with pandemic's nature and duration, the actuals may differ from the estimates considered in these financial results. The Company continues to closely monitor the rapidly changing situation.
- The figures of current quarter year ended 30th September 2020 is balancing figures between the unaudited figures in respect of the 6 months financial year ended September, 2020 and published year to date figures up to three months ended June 30, 2020, which were subjected to limited review.
- During the current quarter ended September 2020, company has written off the Fixed Assets (Fixture & Furniture of the shop) on account of closure of shop. The written off amount of Rs 11.38 Lakhs has been presented as Exceptional Items
- Undisputed tax liability of Income tax for FY 2018-19 is outstanding as at 13th November, 2020 Rs. 41 Lakhs plus interest as applicable
- Company has not paid TDS liabilities standing in the books of Rs 19,56,212/- pertains to FY 2019-20 and Rs. 720,056/- for the six month ended 30/09/2020.
- The Company is not maintaining relevant information of creditors about micro and small enterprises and hence the MSME creditors are clubbed with others.
- The undisputed tax liability in relation to profession tax was not paid by the company for the FY 2018-19 and 2019-20 and till September 2020. amounting to Rs. 2.28 Lakhs.
- The Contingent liability includes the results of outcome of following cases filed against Company:-
 - Case No. ESI No. 28 of 2013 filed in the Hon'ble Employees Insurance Court, Mumbai by ESIC for recovery of Rs. 7,84,838/-. Company got the recovery stayed through Hon'ble Employees Insurance Court. Employees State Insurance Corporation filed the case alleging that the stay orders are obtained by suppressing or misrepresenting the material facts to obtain orders and hence to award punishment in accordance with law. Application is at the stage of Evidence.
 - Case No. 267/SW/2012 filed for non-payment of contribution for the period February 2007 to December 2011 of Rs. 11,59,373/-.
 - Case No. 2512447/2012 filed for non-submission of Return of contribution from April 2006 to September 2011 in due dates i.e. within 42 days from the expiry of contribution period.
 Both the cases were filed on October 10, 2012 in Sewree Court, Company has attending the case. The said cases are also pending in E.I. Court Bandra, Mumbai at final stage.
- The Statutory auditor of the Company have carried out "Limited review" on the above results as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and SEBI Circular dated July 5, 2016.
- There are no investor complains received / pending as on 30th September, 2020.

For and on behalf of the Board of Directors of
LIBAS CONSUMER PRODUCTS LIMITED
 Mr Riyaz Ganji
 Director
 DIN: 02236203
 Authorised Signatory

Date: 13/11/2020
 Place: Mumbai

LIBAS CONSUMER PRODUCTS LIMITED (FORMALLY KNOWN AS LIBAS DESIGNS LIMITED)
CIN NO. L18101MH2004PLC149489

Standalone Balance Sheet as at 30th September 2020

(Amount in Rs.)

Particulars	As at	As at
	September 30, 2020 (Unaudited)	March 31, 2020 (Audited)
ASSETS		
A) Non-current assets		
Property, Plant and Equipment	19,478,695	19,000,431
Right-of-use assets	20,104,571	24,536,226
Financial Assets		
Investments	6,174,116	7,674,116
Other Financial Assets	6,088,464	6,200,709
Other non - current assets	126,308,837	128,459,097
Total Non Current assets	178,154,683	185,870,580
B) Current assets		
Inventories	215,244,835	234,225,343
Financial Assets		
Trade receivables	160,277,545	124,660,775
Cash and cash equivalents	46,487,336	32,956,712
Other Financial Assets	226,748	-
Total Current assets	422,236,434	391,842,830
Total Assets	600,391,117	577,713,409
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	122,500,000	122,500,000
Other Equity	158,992,192	195,826,849
Total Equity	281,492,192	318,326,849
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Long term Borrowing	30,734,130	
Other financial liabilities	21,810,950	28,565,679
Provisions	1,803,393	15,270,736
Deferred Tax Liabilities	596,216	617,771
Total Non-current liabilities	54,944,689	44,454,186
Current liabilities		
Financial Liabilities		
Borrowings	154,729,837	161,142,127
Trade payables	93,192,980	36,262,835
Other financial liabilities	10,824,133	17,048,063
Provisions	5,207,287	479,351
Total Current liabilities	263,954,236	214,932,376
Total Equity and Liabilities	600,391,117	577,713,410

For and on behalf of the Board of Director
Libas Design Limited
For LIBAS CONSUMER PRODUCTS LIMITED

Mr. Riyaz Ganji
Director / Authorised Signatory
Whole Time Director
DIN : 02236203

Date : 13th September 2020
Place: Mumbai

Reconciliation of standalone Profit & Loss account for the half year ended 30th September, 2020

As per circular No. CIR/CFD/FAC/62/2016 of SEBI dated July 5th, 2016 (point No. 2.8(ii), reconciliation of profit & loss as mentioned in the Unaudited / Audited Quarterly Financial results shall be provided only for the corresponding quarter of the previous year

Particulars	As at 30/09/2020	As at 30/09/2019	For Quarter ended 30/09/2019
As per IGAAP	(36,565,649)	8,314,925	7,104,232
Reduction in rent	5,093,000	7,957,300	3,829,300
Increase in Depreciation	(4,431,656)	(6,379,844)	(3,193,125)
Increase in Finance cost	(736,926)	(1,241,094)	(588,265)
Unwinding income on deposit	86,755	155,781	77,890
Deferred tax impact	21,555	38,904	19,452
As per Ind AS	(36,532,921)	8,845,972	7,249,485

Reconciliation of Equity	30/09/2020
Equity As per IGAAP	281,459,464
Effect of IndAS Adoption As above	32,728
Total Equity as at 30/09/2020	281,492,192

For LIBAS CONSUMER PRODUCTS LIMITED

Director / Authorised Signatory

LIBAS CONSUMER PRODUCTS LIMITED (FORMALLY KNOWN AS LIBAS DESIGN LIMITED)
Standalone Cash Flow Statement for the half Year Ended 30th September, 2020

Particulars	Half Year Ended	Year Ended
	30-Sep-20	31-Mar-20
Operating activities		
Profit Before Tax	(36,554,476)	4,208,888
Adjustments to reconcile profit before tax to net cash in		
Depreciation and amortisation expenses	5,241,505	17,380,951
Interest Income	(3,924,473)	-
Dividend Received		-
Provision for ECL	196,100	217,156
Gratuity Provision		367,043
Interest Paid	12,375,769	20,295,884
	(22,665,575)	42,469,922
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	(35,016,740)	44,642,572
(Increase) / Decrease in Inventories	18,980,508	(5,010,645)
(Increase) / Decrease in Other Non-Current Assets	6,103,652	(112,246,327)
(Increase) / Decrease in Other Non-Current Financial Assets	112,245	2,169,855
(Increase) / Decrease in Other Current Financial Assets	(49,147,364)	13,098,662
Increase / (Decrease) in Trade and Other Payables	56,930,145	9,503,691
Increase / (Decrease) in Other Financial Liabilities	3,932,492	3,390,177
	(21,370,638)	(1,982,093)
Direct taxes paid (Net of Refunds)	(10,000,000)	(3,342,187)
Net cash flow from operating activities	(31,370,638)	(5,324,280)
Investing activities		
Dividend Received		-
Proceeds / (Purchase) of Investments	1,500,000	1,450,000
Addition in Right of use Asset		-
Purchase of fixed assets	5,719,770	(1,595,888)
Interest received	3,924,473	-
Net cash flow used in investing activities	11,144,243	(145,888)
Financing activities		
Proceeds form issues of Borrowings (Net)		1,134,516
Proceeds / Payment of Lease Liability	46,132,790	(14,173,264)
Issue of shares		54,000,000
Interest paid	(12,375,769)	(20,295,884)
Net cash flow from financing activities	33,757,021	20,665,367
Increase in cash and cash equivalents	13,530,626	15,195,199
Cash and cash equivalents at the beginning of the year	32,956,711	17,761,513
Cash and cash equivalents at the end of the year	46,487,336	32,956,711

Components of Cash and Cash Equivalents at the end of year

Particulars		As at 31-Mar-2020
Cash on hand	46,487,336	32,956,711
Balance with banks		-
Cash and Cash Equivalents (closing)	46,487,336	32,956,711

Note : The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

For LIBAS CONSUMER PRODUCTS LIMITED

Director / Authorised Signatory



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Limited Review Report on Consolidated Quarterly Unaudited Financial Statements of Libas Consumer Products Limited (Formally known as Libas Designs Limited) for the Quarter and half year ended 30th September 2020, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Libas Consumer Products Limited (Formally known as Libas Designs Limited).

Andheri West, Mumbai.

1. We have reviewed the accompanying statement of Consolidated unaudited Financial Results of **Libas Consumer Products Limited (Formally known as Libas Designs Limited)** (the Company) for half year and Quarter ended September 30, 2020 (the statement) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in accounting standards for interim financial reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant provisions issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Unaudited Financial Statements based on our review.
3. 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 reasonable assurance as to whether the Unaudited Financial Results 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.
4. With respect to the Consolidated Financial Results for the quarter and half year ended September 30, 2020, based on our review conducted, information mentioned in the following paragraph which has draw our attention that causes us to believe that the Consolidated Financial Results for the quarter ended June 30, 2020, 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.

Qualification Basis on Consolidated Financial Results for the quarter and half year ended September 30, 2020.

- Attention is also invited to the note no.'f' of the Standalone financial results wherein the undisputed income tax liability for the FY 2018-19 is unpaid as at 13th Novemebr 2020 amounting to Rs.41.18 Lakhs/-.
- Attention is also invited to the note no.'g' of the Consolidated financial results wherein the undisputed TDS liability for the FY 2019-20 till current quarter is unpaid as at 15th September

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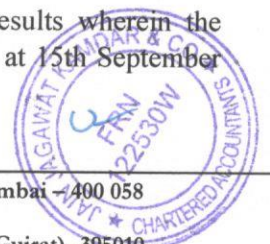
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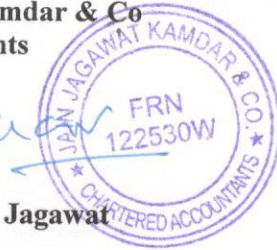
Chartered Accountants

2020 amounting to Rs.19.56 Lakhs and for the period Half year ended 30th September 2020 amounting to Rs. 7.20 Lakhs /-.

- Attention is also invited to the note no 'i' of the Consolidated financial results wherein the undisputed tax liability in relation to Professional Tax are unpaid as at September 2020 amounting to Rs. 2.28 Lakhs/-.
 - As per note "j (a)" of the consolidated financial result, company has pending litigation under ESIC and amount involved under litigation is amounting to Rs 19.44 Lakhs, same were not provided in the financial statement.
 - Attention is also invited that the company is yet to obtain ODI permission from RBI for investment in foreign subsidiary.
5. Consolidated Financial 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 subsidiary included in the consolidated Financial Results, whose financial statements reflect total Assets of Rs. 634.45 Lakhs as at September 30, 2020 and Total Revenues and Loss of Rs. 491.79 Lakhs and Rs. 28.55 Lakhs for the quarter ended September 30, 2020 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 Jain Jagawat Kamdar & Co
Chartered Accountants
FRN : 122530W

Chandrashekhar Jagawat



CA Chandrashekhar Jagawat
Partner

M.No:- 116078

UDIN: 20116078AAAA FJ8517

Date: 13th November, 2020

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CIN NO. L18101MH2004PLC149489

Consolidated Unaudited Statement of Profit & Loss Account For the Quarter and Year Ended September 30, 2020

(Amount in Rs.)

Particulars	3 Months Ended			6 months ended		
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	Year ended 31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	143,701,486	29,435,764	226,809,894	173,137,250	354,595,608	657,955,589
II Other Income	1,381,152	2,543,321	5,068,680	3,924,473	5,240,558	10,665,579
III Total revenue (I + II)	145,082,637	31,979,085	231,878,574	177,061,722	359,836,166	668,621,167
IV Expenses						
Cost of materials consumed	114,130,274	25,940,177	180,561,823	140,070,452	275,302,805	520,285,333
Employee benefits expense	2,084,819	1,977,402	7,495,845	4,062,221	11,333,803	23,029,799
Finance costs	5,868,855	6,506,914	4,599,141	12,375,769	9,977,892	22,509,920
Depreciation and amortization expense	2,219,031	3,022,474	1,104,350	5,241,505	2,208,700	17,380,951
Other expenses	8,718,328	9,067,322	11,136,086	17,785,650	21,512,723	36,350,249
Total Expenses	133,021,309	46,514,289	204,897,244	179,535,597	320,335,923	619,556,252
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	12,061,329	(14,535,204)	26,981,330	-2,473,875	39,500,242	49,064,915
VI Exceptional Items	(1,137,522)	(42,055,650)	-	(43,193,172)	-	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)	10,923,807	(56,590,854)	26,981,330	(45,667,047)	39,500,242	49,064,915
VIII Extraordinary Items	-	-	-	-	-	-
IX Profit before tax (VII-VIII)	10,923,807	(56,590,854)	26,981,330	-45,667,047	39,500,242	49,064,915
X Tax expense:						
(1) Current tax - Provision for Taxation	-	-	2,496,082	-	2,921,460	676,200
(2) Less: Adjustment for Prior Year Taxation	-	-	-	-	-	-
(3) Add: Balance B/F from last Year	-	-	-	-	-	-
(4) Deferred tax	(10,777)	(10,777)	-	(21,555)	-	105,245
	(10,777)	(10,777)	2,496,082	(21,555)	2,921,460	781,445
XI Net Profit / (Loss) after tax	10,934,584	(56,580,076)	24,485,248	(45,645,492)	36,578,782	48,283,470
XII Other Comprehensive Income						
Items that will not be reclassified into Profit or Loss						
- Re-measurement gains / (Loss) on defined benefits plans	-	-	-	-	-	282,922
- Income Tax effect on above	-	-	-	-	-	(70,731)
Items that will be reclassified to Profit or Loss						
Exchange Difference in translating the financial statement of foreign operations	-	-	-	-	-	2,371,696
Total Comprehensive Income for the year (after tax)	10,934,584	(56,580,076)	24,485,248	(45,645,492)	36,578,782	50,867,358
XIII Earning per equity share:						
(1) Basic	0.89	(4.62)	2.00	(3.73)	2.99	4.23
(2) Diluted	0.89	(4.62)	2.00	(3.73)	2.99	4.23

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 13th November, 2020.

b. The Company's business activity falls in single primary segment viz Trading of Fashion Lifestyle Products therefore disclosure requirement under AS 17 - Segment Reporting are not applicable.

c. In view of the nationwide lockdown announced by the Government of India to control the spread of COVID-19, the Company's business operations were temporarily disrupted. The Company has resumed operations in a phased manner as per government directives. The Management has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of current assets after considering internal and external sources of information including the possible future uncertainties in the global economic conditions as at the date of approval of these financial results. Given the uncertainties associated with pandemic's nature and duration, the actuals may differ from the estimates considered in these financial results. The Company continues to closely monitor the rapidly changing situation.

d. The figures of current quarter year ended 30th September 2020 is balancing figures between the unaudited figures in respect of the 6 months financial year ended September, 2020 and published year to date figures up to three months ended June 30, 2020, which were subjected to limited review.

e. During the current quarter ended September 2020, company has written off the Fixed Assets (Fixture & Furniture of the shop) on account of closure of shop. The written off amount of Rs 11.38 Lakhs has been presented as Exceptional Items

f. Company has not paid TDS liabilities standing in the books of Rs 19,56,212/- pertains to FY 2019-20 and Rs. 720,056/- for the six month ended 30/09/2020.

g. The Company is not maintaining relevant information of creditors about micro and small enterprises and hence the MSME creditors are clubbed with others.

h. The undisputed tax liability in relation to profession tax was not paid by the company for the FY 2018-19 and 2019-20 and till September 2020. amounting to Rs. 2.28 Lakhs.

i. The Contingent liability includes the results of outcome of following cases filed against Company:-
a) - Case No. ESI No. 28 of 2013 filed in the Hon'ble Employees Insurance Court, Mumbai by ESIC for recovery of Rs. 7,84,838/-. Company got the recovery stayed through Hon'ble Employees Insurance Court. Employees State Insurance Corporation filed the case alleging that the stay orders are obtained by suppressing or misrepresenting the material facts to obtain orders and hence to award punishment in accordance with law. Application is at the stage of Evidence.
- Case No. 267/SW/2012 filed for non-payment of contribution for the period February 2007 to December 2011 of Rs. 11,59,373/-
- Case No. 2512447/2012 filed for non-submission of Return of contribution from April 2006 to September 2011 in due dates i.e. within 42 days from the expiry of contribution period.
Both the cases were filed on October 10, 2012 in Sewree Court, Company has attending the case. The said cases are also pending in E.I. Court Bandra, Mumbai at final stage

j. The Statutory auditor of the Company have carried out "Limited review" on the above results as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and SEBI Circular dated July 5, 2016.

k. There are no investor complains received / pending as on 30th September, 2020.

l. The Statutory auditor of the Company have carried out "Limited review" on the above results as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and SEBI Circular dated July 5, 2016.

m. There are no investor complains received / pending as on 30st June 2020.

n. Consolidate Financial Results includes financial result of following subsidiary;
- LIBAS DESIGN LLC (Ajman, U.A.E) Audited by ACPA Nitendra Chaturvedi M - 1927 On behalf of Husain Al Hashmi.

For and on behalf of the Board of Directors of
LIBAS CONSUMER PRODUCTS LIMITED

Mr Riyaz Qanjli
Whole Time Director
DIN: 02236203

Director / Authorised Signatory

Date : 13/11/2020
Place: Mumbai

LIBAS CONSUMER PRODUCTS LIMITED (FORMALLY KNOWN AS LIBAS DESIGNS LIMITED)
CIN NO. L18101MH2004PLC149489

Consolidated Balance Sheet as at 30th September 2020

(Amount in Rs.)

Particulars	As at	As at
	September 30, 2020	March 31, 2020
	(Unaudited)	(Audited)
ASSETS		
A) Non-current assets		
Property, Plant and Equipment	19,478,695	19,000,431
Right-of-use assets	-	24,536,226
Financial Assets		
Investments	3,440,541	1,600,000
Other Financial Assets	-	6,200,709
Other non - current assets	132,871,527	128,459,097
Total Non Current assets	155,790,763	179,796,464
B) Current assets		
Inventories	220,785,334	253,194,924
Financial Assets		
Trade receivables	199,014,709	164,737,375
Cash and cash equivalents	58,959,604	43,001,588
Other Financial Assets	8,472,193	8,145,646
Total Current assets	487,231,840	469,079,533
Total Assets	643,022,603	648,875,997
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	122,500,000	122,500,000
Other Equity	218,280,673	264,755,333
Total Equity	340,780,673	387,255,333
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Long term Borrowing	30,734,130	-
Other financial liabilities	11,863,345	28,565,679
Provisions	-	15,270,736
Deferred Tax Liabilities	551,943	617,771
Total Non-current liabilities	43,149,418	44,454,186
Current liabilities		
Financial Liabilities		
Borrowings	154,729,837	161,142,127
Trade payables	95,705,489	38,094,703
Other financial liabilities	3,516,206	17,450,298
Provisions	5,140,980	479,351
Total Current liabilities	259,092,512	217,166,479
Total Equity and Liabilities	643,022,603	648,875,998

For and on behalf of the Board of Director o
Libas Design Limited

For LIBAS CONSUMER PRODUCTS LIMITED

Mr. Riyaz Ganji

Whole Time Director

DIN : 02236203

Date : 13th September 2020
Place: Mumbai

Director / Authorised Signatory

Reconciliation of Consolidated Profit & Loss account for the half year ended 30th September, 20

As per circular No. CIR/CFD/FAC/62/2016 of SEBI dated July 5th, 2016 (point No. 2.8(ii), reconciliation of profit & loss as mentioned in the Unaudited / Audited Quarterly Financial results shall be provided only for the corresponding quarter of the previous year

Particulars	As at 30/09/2020	As at 30/09/2019	For Quarter ended 30/09/2019
As per IGAAP	(45,678,220)	36,578,782	24,485,248
Reduction in rent	5,093,000	7,957,300	3,829,300
Increase in Depreciation	(4,431,656)	(6,379,844)	(3,193,125)
Increase in Finance cost	(736,926)	(1,241,094)	(588,265)
Unwinding income on deposit	86,755	155,781	77,890
Deferred tax impact	21,555	38,904	19,452
As per Ind AS	(45,645,492)	37,109,829	24,630,500

For LIBAS CONSUMER PRODUCTS LIMITED


Director / Authorised Signatory

LIBAS CONSUMER PRODUCTS LIMITED (FORMALLY KNOWN AS LIBAS DESIGN LIMITED)

Consolidated Cash Flow Statement for the half Year Ended 30th September, 2020

Particulars	Half Year Ended	Year Ended
	30-Sep-20	31-Mar-20
Operating activities		
Profit Before Tax	(45,667,047)	49,064,915
Adjustments to reconcile profit before tax to net cash i		
Depreciation and amortisation expenses	5,241,505	17,380,951
Exchange Difference in translating the financial statement of foreign operations	(2,167,672)	2,371,696
Interest Income	(3,924,473)	-
Dividend Received	-	-
Provision for ECL	-	-
Gratuity Provision	-	367,043
Interest Paid	12,375,769	22,509,920
	(34,141,917)	91,694,525
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	(32,727,523)	13,562,429
(Increase) / Decrease in Inventories	32,409,590	(10,741,039)
(Increase) / Decrease in Other Non-Current Assets	2,150,261	(112,246,327)
(Increase) / Decrease in Other Non-Current Financial Assets	112,245	2,169,855
(Increase) / Decrease in Other Current Financial Assets	(326,547)	7,530,231
Increase / (Decrease) in Trade and Other Payables	57,610,786	7,911,631
Increase / (Decrease) in Other Financial Liabilities	(25,116,037)	(10,842,687)
	(29,143)	(10,961,382)
Direct taxes paid (Net of Refunds)	10,000,000	(3,342,187)
Net cash flow from operating activities	9,970,857	(14,303,569)
Investing activities		
Dividend Received	-	-
Proceeds / (Purchase) of Investments	(1,840,541)	1,450,000
Addition in Right of use Asset	-	-
Purchase of fixed assets	(1,288,114)	(1,595,888)
Interest received	3,924,473	-
Net cash flow used in investing activities	795,818	(145,888)
Financing activities		
Proceeds form issues of Borrowings (Net)	24,321,840	1,134,516
Proceeds / Payment of Lease Liability	(6,754,729)	(14,173,264)
Issue of shares	-	54,000,000
Interest paid	(12,375,769)	(22,509,920)
Net cash flow from financing activities	5,191,342	18,451,332
Increase in cash and cash equivalents	15,958,018	4,001,875
Cash and cash equivalents at the beginning of the year	43,001,588	17,761,513
Cash and cash equivalents at the end of the year	58,959,604	21,763,387

Components of Cash and Cash Equivalents at the end of year

Particulars		As at 31-Mar-2020
Cash on hand	58,959,604	32,956,711
Balance with banks		-
Cash and Cash Equivalents (closing)	58,959,604	32,956,711

Note : The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

This is the Cash Flow Statement referred to in our audit report of even date