

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

CIN NO. L18101MH2004PLC149489

Standalone Unaudited Statement of Profit & Loss Account For the Quarter and Six Month Ended September, 2021

(Amount in Rs.)

Particulars	Notes	3 Months Ended			6 months ended		Year ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	19	10,64,28,234	5,41,73,702	9,45,22,573	16,06,01,936	10,58,65,788	34,99,71,717
II Other Income	20	9,138	8,170	13,81,152	17,307	39,24,473	54,05,493
III Total revenue (I + II)		10,64,37,372	5,41,81,872	9,59,03,725	16,06,19,243	10,97,90,261	35,53,77,210
IV Expenses							
Cost of materials consumed	21	8,34,98,670	3,43,49,196	6,96,77,779	11,78,47,866	8,01,16,285	27,67,62,181
Employee benefits expense	23	11,62,139	7,25,265	12,73,001	18,87,404	23,96,001	64,25,051
Finance costs	24	50,30,328	47,54,108	58,68,855	97,84,436	1,23,75,769	2,35,58,607
Depreciation and amortization expense	25	30,23,246	30,35,320	22,19,031	60,58,567	52,41,505	1,39,05,276
Other expenses	26	17,17,207	11,69,968	19,48,241	28,87,175	30,22,004	80,36,510
Total Expenses		9,44,31,590	4,40,33,858	8,09,86,907	13,84,65,448	10,31,51,565	32,86,87,625
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		1,20,05,781	1,01,48,014	1,49,16,817	2,21,53,795	66,38,696	2,66,89,585
VI Exceptional Items - note c		-	-	(11,37,522)	-	(4,31,93,172)	(4,31,93,172)
VII Profit/(Loss) before extraordinary items and tax (V-VI)		1,20,05,781	1,01,48,014	1,37,79,295	2,21,53,795	(3,65,54,476)	(1,65,03,587)
VIII Extraordinary Items		-	-	-	-	-	-
IX Profit before tax (VII-VIII)		1,20,05,781	1,01,48,014	1,37,79,295	2,21,53,795	(3,65,54,476)	(1,65,03,587)
X Tax expense:							
(1) Current tax - Provision for Taxation		30,21,855	22,32,563	-	52,54,418	-	-
(2) Less: Adjustment for Prior Year Taxation		-	-	-	-	-	-
(3) Add: Balance B/F from last Year		-	-	-	-	-	-
(4) Deferred tax		16,938	-	(10,777)	16,938	(21,555)	(2,22,955)
XI Net Profit / (Loss) after tax		30,38,793	22,32,563	(10,777)	52,71,356	(21,555)	(2,22,955)
XII Other Comprehensive Income		89,66,989	79,15,451	1,37,90,072	1,68,82,440	(3,65,32,922)	(1,62,80,632)
Items that will not be reclassified into Profit or Loss							
- Re-measurement gains / (Loss) on defined benefits plans							
- income Tax effect on above							
Total Comprehensive Income for the year (after tax)		89,66,989	79,15,451	1,37,90,072	1,68,82,440	(3,65,32,922)	(1,62,80,632)
XIII <u>Earning per equity share:</u>							
(1) Basic		0.60	0.65	1.13	1.14	(2.98)	(1.33)
(2) Diluted		0.60	0.65	1.13	1.14	(2.98)	(1.33)

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 15th October, 2021 .
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.	The figures of current quarter year ended 30th September 2021 is balancing figures between the unaudited figures in respect of the year to date ended 30th September 2021 and quarter ended 30th June 2021, which were subjected to limited review.
d.	Undisputed tax liability of Income tax for FY 2018-19 is outstanding as at 15th October, 2021 Rs. 17.50 Lakhs plus interest as applicable.
e.	The Company is not maintaining relevant information of creditors about micro and small enterprises and hence the MSME creditors are clubbed with others.
f.	The undisputed tax liability in relation to profession tax was not paid by the company for the FY 2018-19, 2019-20, 2020-21 and till the date of signing of this report amounting to Rs. 2.40 Lakhs.
g.	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. 7,24,838/-. 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. b) The Company has filed the Arbitration against G.S. Majestic Developers Pvt Ltd for Rs 6,98,95,800/- vide case no ARBAPL/1007/2017. The order received against the company in September 2021, the company is planing to file case in High Court.
h.	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.
i.	There are no investor complains received / pending as on 30th September, 2021

Date : 15th October 2021

Place: Mumbai

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




Mr Riyaz Ganji
Whole Time Director
DIN: 02236203

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

Standalone Balance Sheet as at 30th September 2021

(Amount in Rs.)

Particulars	As at	As at
	September 30, 2021	March 31, 2021
	(Unaudited)	(Anudited)
ASSETS		
A) Non-current assets		
Property, Plant and Equipment	1,52,68,911	1,67,81,108
Right-of-use assets	1,34,04,086	1,78,85,028
Financial Assets		
Investments	61,74,116	61,74,116
Other Financial Assets	62,99,880	62,83,540
Other non - current assets	6,45,74,793	7,24,57,327
Total Non Current assets	10,57,21,785	11,95,81,119
B) Current assets		
Inventories	26,43,78,359	20,99,96,552
Financial Assets		
Trade receivables	12,73,89,322	19,76,48,524
Cash and cash equivalents	4,90,58,855	5,51,16,961
Other Financial Assets	-	-
Total Current assets	44,08,26,536	46,27,62,037
Total Assets	54,65,48,321	58,23,43,156
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	17,64,00,000	12,25,00,000
Other Equity	14,20,09,058	17,90,34,055
Total Equity	31,84,09,058	30,15,34,055
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Long term Borrowing	1,35,01,427	2,27,23,479
Other financial liabilities	1,92,64,835	2,15,99,986
Provisions	18,03,393	18,03,393
Deferred Tax Liabilities	7,08,754	6,91,816
Total Non-current liabilities	3,52,78,408	4,68,18,675
Current liabilities		
Financial Liabilities		
Borrowings	15,13,36,672	15,63,60,789
Trade payables	2,24,82,129	5,95,63,834
Other financial liabilities	57,04,421	1,01,14,446
Provisions	1,33,37,633	79,51,358
Total Current liabilities	19,28,60,855	23,39,90,426
Total Equity and Liabilities	54,65,48,321	58,23,43,156

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




Mr. Riyaz Ganji
Whole Time Director
DIN : 02236203

Date : 15th October 2021
Place: Mumbai

LIBAS CONSUMER PRODUCTS LIMITED (FORMALLY KNOWN AS LIBAS DESIGN LIMITED)
Standalone Cash Flow Statement for the half Year Ended 30th September, 2021

Particulars	Half Year Ended	Year Ended
	30-Sep-21	31-Mar-21
Operating activities		
Profit Before Tax	2,21,53,795	(1,65,03,587)
Adjustments to reconcile profit before tax to net cash inflow		
Depreciation and amortisation expenses	15,77,625	1,39,05,276
Interest Income	-	(54,05,493)
Dividend Received	-	-
Extra Ordinary Item	-	11,37,521
Provision for ECL	-	-
Gratuity Provision	-	-
Interest Paid	97,84,436	2,35,58,607
	3,35,15,857	1,66,92,325
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	7,02,59,203	(7,29,87,750)
(Increase) / Decrease in Inventories	(5,43,81,807)	2,42,28,791
(Increase) / Decrease in Other Non-Current Assets	78,82,534	5,61,06,501
(Increase) / Decrease in Other Non-Current Financial Assets	(16,339)	3,924
(Increase) / Decrease in Other Current Financial Assets	-	-
Increase / (Decrease) in Trade and Other Payables	(3,70,80,672)	2,33,00,999
Increase / (Decrease) in Other Financial Liabilities	(42,86,637)	(1,12,20,171)
	1,58,92,138	3,61,24,618
Direct taxes paid (Net of Refunds)	-	(1,00,00,000)
Net cash flow from operating activities	1,58,92,138	2,61,24,618
Investing activities		
Dividend Received	-	15,00,000
Proceeds / (Purchase) of Investments	-	30,00,411
Addition in Right of use Asset	44,80,942	(12,88,114)
Purchase of fixed assets	(65,428)	54,05,493
Interest received	-	-
Net cash flow used in investing activities	44,15,513	86,17,790
Financing activities		
Proceeds form issues of Borrowings (Net)	(1,42,46,170)	1,79,42,141
Proceeds / Payment of Lease Liability	(23,35,151)	(69,65,693)
Issue of shares	-	-
Interest paid	(97,84,436)	(2,35,58,607)
Net cash flow from financing activities	(2,63,65,757)	(1,25,82,159)
Increase in cash and cash equivalents	(60,58,106)	2,21,60,249
Cash and cash equivalents at the beginning of the year	5,51,16,961	3,29,56,711
Cash and cash equivalents at the end of the year	4,90,58,855	5,51,16,960

Components of Cash and Cash Equivalents at the end of year

Particulars	As at 30-Sep-2021	As at 31-Mar-2021
Cash on hand	3,88,71,243	5,51,16,961
Balance with banks	1,01,87,612	-
Cash and Cash Equivalents (closing)	4,90,58,855	5,51,16,961

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



Riyaz Ganji
Director
DIN - 07037084



Place : Mumbai
Date : 15th October 2021

Place : Mumbai
Date : 15th October 2021



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 Quarter ended 30th September 2021, 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 Consumer Products Limited (Formally known as Libas Designs Limited)** (the Company) for quarter ended 30th September, 2021 (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 ended 30th September, 2021, based on our review conducted, information mentioned in the following paragraph which has draw our attention that noting has causes us to believe that the Standalone Financial Results for the quarter ended 30th September, 2021, 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 except for the matters mentioned below

Qualification Basis on Standalone Financial Results for the quarter ended 30th September, 2021.

- Attention is also invited to the **note no. 'd'** of the Standalone financial results wherein the undisputed income tax liability of Rs.17.50 Lakhs for FY 2018-19 are unpaid as at 15th October, 2021.
- Attention is also invited to the **note no 'f'** of the Standalone financial results wherein the undisputed tax liability in relation to Professional Tax are unpaid as at March 2021 amounting to Rs. 2.40 Lakhs/-.

H.O.: Office no. 301-302, Poonam Pearl bldg., Opp. New India Colony, Juhu Lane, Andheri (w), Mumbai – 400 058

Phone (O): 022-26203021 * Email : jjk@jjkandco.com

Branch : Plot no 71, Samrat Township, Near Samart School , Dumbhal Road, Surat (Gujrat) -395010

Branch : 70, Deepak Bhawan, Itwara Road, Bhopal (MP) – 462001

Branch: E6,Flat No. 902, LakeTown CHSL, Behind State Bank Nagar, Bibwewadi, Pune (MH) - 411037.

Branch: House No. 42, Upper Ground, Kiran Vihar, New Delhi-110092



JAIN JAGAWAT KAMDAR & CO

Chartered Accountants

- Attention per note “g(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 therefore the profit for the quarter is over stated by Rs. 19.44 Lakhs and current Liabilities were understated by 19.44 Lakhs
- 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



CA Chandrashekhar Jagawat
Partner
M.No:- 116078
UDIN: 21116078AAAAGT2988
Date: 15th October, 2021

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

CIN NO. L18101MH2004PLC149489

Consolidated Unaudited Statement of Profit & Loss Account For the Quarter and Six Month Ended September, 2021

(Amount in Rs.)

Particulars	Notes	3 Months Ended			6 months ended		Year ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	19	19,70,44,307	12,08,46,472	14,37,01,486	31,78,90,779	17,31,37,250	54,08,07,636
II Other Income	20	9,138	8,170	13,81,152	17,307	39,24,473	54,05,493
III Total revenue (I + II)		19,70,53,444	12,08,54,641	14,50,82,637	31,79,08,086	17,70,61,722	54,62,13,129
IV Expenses							
Cost of materials consumed	21	14,96,41,188	8,44,26,043	11,41,30,274	23,40,67,231	14,00,70,452	43,61,80,698
Employee benefits expense	23	41,80,978	34,09,546	20,84,819	75,90,524	40,62,221	1,21,99,866
Finance costs	24	50,30,328	47,54,108	58,68,855	97,84,436	1,23,75,769	2,35,58,607
Depreciation and amortization expense	25	30,23,246	30,35,320	22,19,031	60,58,567	52,41,505	1,39,05,276
Other expenses	26	57,80,207	39,14,389	87,18,328	96,94,597	1,77,85,650	2,90,63,381
Total Expenses		16,76,55,947	9,95,39,407	13,30,21,309	26,71,95,354	17,95,35,597	51,49,07,828
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		2,93,97,497	2,13,15,235	1,20,61,329	5,07,12,732	-24,73,875	3,13,05,301
VI Exceptional Items		-	-	(11,37,522)	-	(4,31,93,172)	(4,31,93,172)
VII Profit/(Loss) before extraordinary items and tax (V-VI)		2,93,97,497	2,13,15,235	1,09,23,807	5,07,12,732	(4,56,67,047)	-1,18,87,871
VIII Extraordinary Items							
IX Profit before tax (VII-VIII)		2,93,97,497	2,13,15,235	1,09,23,807	5,07,12,732	(4,56,67,047)	(1,18,87,871)
X Tax expense:							
(1) Current tax - Provision for Taxation		30,21,855	22,32,563	-	52,54,418	-	-
(2) Less: Adjustment for Prior Year Taxation		-	-	-	-	-	-
(3) Add: Balance B/F from last Year		-	-	-	-	-	-
(4) Deferred tax		16,938	-	(10,777)	16,938	(21,555)	(2,22,955)
		30,38,793	22,32,563	(10,777)	52,71,356	(21,555)	(2,22,955)
XI Net Profit / (Loss) after tax		2,63,58,705	1,90,82,672	1,09,34,584	4,54,41,376	(4,56,45,492)	(1,16,64,916)
XII Other Comprehensive Income							
Items that will not be reclassified into Profit or Loss							
- Re-measurement gains / (Loss) on defined benefits plans		-	-	-	-	-	-
- income Tax effect on above		-	-	-	-	-	-
Items that will be reclassified to Profit or Loss							
Exchange Difference in translating the financial statement of foreign operations			-	-		-	-
Total Comprehensive Income for the year (after tax)		2,63,58,705	1,90,82,672	1,09,34,584	4,54,41,376	(4,56,45,492)	(1,16,64,916)
XIII Earning per equity share:							
(1) Basic		1.78	1.56	0.89	3.06	(3.73)	(0.95)
(2) Diluted		1.78	1.56	0.89	3.06	(3.73)	(0.95)

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 15th October, 2021.
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.	The figures of current quarter year ended 30th September 2021 is balancing figures between the unaudited figures in respect of the year to date ended 30th September 2021 and quarter ended 30th June 2021, which were subjected to limited review.
d.	Undisputed tax liability of Income tax for FY 2018-19 is outstanding as at 15th October, 2021 Rs. 17.50 Lakhs plus interest as applicable.
e.	The undisputed tax liability in relation to profession tax was not paid by the company for the FY 2018-19, 2019-20, 2020-21 and till the date of signing of this report amounting to Rs. 2.40 Lakhs.
f.	<p>The Contingent liability includes the results of outcome of following cases filed against Company:-</p> <p>a) - Case No. ESI No. 28 of 2013 filed in the Hon'ble Employees Insurance Court, Mumbai by ESIC for recovery of Rs. 7,24,838/-. 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.</p> <ul style="list-style-type: none"> - 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. <p>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.</p> <p>b) The Company has filed the Arbitration against G.S. Majestic Developers Pvt Ltd for Rs 6,98,95,800/- vide case no ARBAPL/1007/2017. The order received against the company in September 2021, the company is planning to file case in High Court.</p>
g.	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.
h.	There are no investor complains received / pending as on 30th September, 2021
i.	<p>Consolidate Financial Results includes financial result of following subsidiary;</p> <ul style="list-style-type: none"> - LIBAS DESIGN LLC (Ajman, U.A.E) Audited by ACPA Nitendra Chaturvedi M - 1927 On behalf of Husain Al Hashmi.

Date : 15th October 2021
Place: Mumbai

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




Mr Riyaz Ganji
Whole Time Director
DIN: 02236203

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

Consolidated Balance Sheet as at 30th September 2021

Particulars	As at September 30, 2021	As at March 31, 2021
	(Unaudited)	(Audited)
ASSETS		
A) Non-current assets		
Property, Plant and Equipment	1,52,68,911	1,67,81,108
Right-of-use assets	1,34,04,086	1,78,85,028
Financial Assets	-	-
Investments	34,14,603	34,52,602
Other Financial Assets	62,99,880	62,83,540
Other non - current assets	6,45,74,793	7,24,57,327
Total Non Current assets	10,29,62,272	11,68,59,605
B) Current assets		
Inventories	28,43,13,330	22,60,67,328
Financial Assets	-	-
Trade receivables	18,58,57,861	23,72,90,377
Cash and cash equivalents	6,16,77,679	6,30,74,757
Other Financial Assets	1,60,29,686	1,23,96,393
Total Current assets	54,78,78,556	53,88,28,855
Total Assets	65,08,40,829	65,56,88,460
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	17,64,00,000	12,25,00,000
Other Equity	24,41,30,493	25,15,96,814
Total Equity	42,05,30,493	37,40,96,814
LIABILITIES		
Non-current liabilities		
Financial Liabilities	-	-
Long term Borrowing	1,35,01,427	2,27,23,479
Other financial liabilities	1,92,64,835	2,15,99,986
Provisions	18,03,393	18,03,393
Deferred Tax Liabilities	7,08,754	6,91,816
Total Non-current liabilities	3,52,78,408	4,68,18,675
Current liabilities		
Financial Liabilities		
Borrowings	15,13,36,672	15,63,60,789
Trade payables	2,44,77,335	6,02,97,170
Other financial liabilities	58,80,287	1,01,63,654
Provisions	1,33,37,634	79,51,358
Total Current liabilities	19,50,31,927	23,47,72,971
Total Equity and Liabilities	65,08,40,829	65,56,88,460

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




Mr. Riyaz Ganji
Whole Time Director
DIN : 02236203

Date : 15th October 2021
Place: Mumbai

LIBAS CONSUMER PRODUCTS LIMITED (FORMALLY KNOWN AS LIBAS DESIGN LIMITED)
Consolidated Cash Flow Statement for the Half Year Ended 30th September, 2021

Particulars	Half Year Ended	Year Ended
	30-Sep-21	31-Mar-21
Operating activities		
Profit Before Tax	5,07,12,732	(1,18,87,871)
Adjustments to reconcile profit before tax to net cash inflow		
Depreciation and amortisation expenses	15,77,625	1,39,05,276
Exchange Difference in translating the financial statement of foreign operations	9,99,740	-
Interest Income	-	(54,05,493)
Dividend Received		-
Extra Ordinary Item		-
Provision for ECL		-
Gratuity Provision		-
Interest Paid	97,84,436	2,35,58,607
	6,30,74,533	2,01,70,519
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	5,14,32,516	(7,25,53,002)
(Increase) / Decrease in Inventories	(5,82,46,002)	2,71,27,596
(Increase) / Decrease in Other Non-Current Assets	78,82,534	5,61,06,501
(Increase) / Decrease in Other Non-Current Financial Assets	(16,339)	3,924
(Increase) / Decrease in Other Current Financial Assets	(36,33,293)	(42,50,747)
Increase / (Decrease) in Trade and Other Payables	(3,58,18,803)	2,22,02,467
Increase / (Decrease) in Other Financial Liabilities	(41,59,979)	(1,14,17,118)
	2,05,15,168	3,73,90,140
Direct taxes paid (Net of Refunds)	-	(1,00,00,000)
Net cash flow from operating activities	2,05,15,168	2,73,90,140
Investing activities		
Dividend Received		-
Proceeds / (Purchase) of Investments	37,999	(18,52,602)
Addition in Right of use Asset	44,80,942	30,00,411
Purchase of fixed assets	(65,428)	(12,88,114)
Interest received	-	54,05,493
Net cash flow used in investing activities	44,53,512	52,65,188
Financing activities		
Proceeds form issues of Borrowings (Net)	(1,42,46,170)	1,79,42,141
Proceeds / Payment of Lease Liability	(23,35,151)	(69,65,693)
Issue of shares	-	-
Interest paid	(97,84,436)	(2,35,58,607)
Net cash flow from financing activities	(2,63,65,757)	(1,25,82,159)
Increase in cash and cash equivalents	(13,97,077)	2,00,73,169
Cash and cash equivalents at the beginning of the year	6,30,74,757	4,30,01,588
Cash and cash equivalents at the end of the year	6,16,77,679	6,30,74,757

Components of Cash and Cash Equivalents at the end of year

Particulars	As at 30-Sep-2021	As at 31-Mar-2021
Cash on hand	5,14,90,067	6,30,74,757
Balance with banks	1,01,87,612	-
Cash and Cash Equivalents (closing)	6,16,77,679	6,30,74,757

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



Riyaz Ganji
Director
DIN - 07037084



Place : Mumbai
Date : 15th October 2021

Place : Mumbai
Date : 15th October 2021



JAIN JAGAWAT KAMDAR & CO

Chartered Accountants

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 2021, 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 quarter and half year ended 30th September, 2021 (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 30th September, 2021, based on our review conducted, information mentioned in the following paragraph which has draw our attention that noting has causes us to believe that the Consolidated Financial Results for the quarter and Half year ended 30th September, 2021, 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 except for the matters mentioned below

Qualification Basis on Consolidated Financial Results for the Quarter and Half year ended 30th September, 2021.

- Attention is also invited to the **note no. 'd'** of the Consolidated financial results wherein the undisputed income tax liability of Rs.17.50 Lakhs for the FY 2018-19 are unpaid as at 15th October, 2021.



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- Attention is also invited to the **note no ‘e’** of the Consolidated financial results wherein the undisputed tax liability in relation to Professional Tax are unpaid as at 30th September 2021 amounting to Rs. 2.40 Lakhs/-.
 - Attention per **note “g(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 therefore the profit for the quarter is over stated by Rs. 19.44 Lakhs and current Liabilities were understated by 19.44 Lakhs
 - 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. 1070.52 Lakhs as at 30th September, 2021 and Total Revenues and Profit of Rs. 906.16 Lakhs and Rs. 173.92 Lakhs for the quarter ended 30th September, 2021 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



CA Chandrashekhar Jagawat
Partner
M.No:- 116078
UDIN: 21116078AAAAGT2988
Date: 15th October, 2021