

To,

Date: February 13, 2020

The Manager-Listing department

National Stock Exchange of India Limited,

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

BKC, Bandra (E), Mumbai-40051

Ref: Symbol: LIBAS

Dear Sir/ Madam,

Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We are hereby pleased to inform you that, pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligation & Disclosure Requirements Regulations, 2015 as in force, the Board of Directors of Libas Designs Limited in their meeting held today, February 13, 2020 has inter-alia:

1. Considered and approved Unaudited Financial Results along with the Limited Review Report of the Company for the quarter ended on December 31, 2019 (Standalone and Consolidated).
2. Took note of the duly reviewed and approved statement of deviation and variation by the Audit Committee for the quarter ended December 31, 2019 as per Regulation 32(1)(a) & (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. Discussed the proposal regarding issue of employee stock options to the key employees of the Company and drafting of suitable scheme for implementation of the issue.
4. Appointment of Mr. Rajan Malhotra as an Advisor to the Company who will assist in executing growth and retail expansion of the business of Libas Designs Limited.

Please note that the meeting commenced at 12.00 Noon and concluded at 03.30 PM.

Kindly take the above information on your record.

Thanking You,

Yours Truly

For LIBAS DESIGNS LIMITED

Raashi



RAASHI SINGHI

COMPANY SECRETARY & COMPLIANCE OFFICER

M.No.: A55559

Encl:

1. Unaudited Financial Results along with the Limited Review Report of the Company for the quarter ended on December 31, 2019 (Standalone and Consolidated).
2. Statement of Deviation(s) and Variation(s) for the quarter ended December 31, 2019.



LIBAS DESIGNS LIMITED

CIN NO. L18101MH2004PLC149489

Standalone Unaudited Statement of Profit & Loss Account For the period nine month Ended December 31, 2019

(Amount in Rs.)

Particulars	3 Months Ended			9 Months Ended		Year ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	5,92,43,165	13,97,69,626	13,95,83,190	25,98,53,329	37,75,84,311	51,71,67,501
II Other Income	52,76,004	50,68,680	7,63,015	1,05,16,562	14,13,015	21,76,030
III Total revenue (I + II)	6,45,19,169	14,48,38,306	14,03,46,205	27,03,69,891	37,89,97,326	51,93,43,531
IV Expenses						
Cost of materials consumed	4,02,33,042	11,24,80,393	10,67,72,250	19,28,58,176	27,83,67,639	38,51,39,889
Employee benefits expense	55,15,999	68,75,677	51,24,040	1,56,60,843	1,57,07,710	2,08,31,750
Finance costs	50,46,604	45,99,141	54,45,258	1,50,24,497	1,33,85,434	1,88,30,692
Depreciation and amortization expense	15,41,809	11,04,350	18,44,761	37,50,508	35,24,300	53,69,061
Other expenses	76,93,086	1,01,78,431	92,40,464	2,73,50,853	3,05,52,897	3,97,93,361
Total Expenses	6,00,30,540	13,52,37,992	12,84,26,773	25,46,44,877	34,15,37,980	46,99,64,753
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	44,88,629	96,00,314	1,19,19,432	1,57,25,014	3,74,59,346	4,93,78,778
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)	44,88,629	96,00,314	1,19,19,432	1,57,25,014	3,74,59,346	4,93,78,778
VIII Extraordinary Items	-	-	-	-	-	-
IX Profit before tax (VII-VIII)	44,88,629	96,00,314	1,19,19,432	1,57,25,014	3,74,59,346	4,93,78,778
X Tax expense:						
(1) Current tax - Provision for Taxation	11,67,044	24,96,082	30,99,052	40,88,504	97,39,430	1,37,50,000
(2) Less: Adjustment for Prior Year Taxation	-	-	-	-	-	-
(3) Add: Balance B/F from last Year	-	-	-	-	-	-
(4) Deferred tax	-	-	-	-	-	1,97,640
	11,67,044	24,96,082	30,99,052	40,88,504	97,39,430	1,39,47,640
XI Profit/(Loss) for the period from continuing operations (VII-VIII)	33,21,585	71,04,232	88,20,380	1,16,36,510	2,77,19,916	3,54,31,138
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)	33,21,585	71,04,232	88,20,380	1,16,36,510	2,77,19,916	3,54,31,138
XVI <u>Earning per equity share:</u>						
(1) Basic	0.27	0.58	0.78	0.95	2.46	3.15
(2) Diluted	0.27	0.58	0.72	0.95	2.26	2.89

- 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 February, 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. There are no investor complains received/pending as on 31st December, 2019.
- d. Figures for the previous year are regrouped and reworked wherever necessary, in order to make them Comparable.
- e. The Company is not maintaining relevant information of creditors about micro and small enterprises and hence the creditors are clubbed with others.
- f. 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.

Date: 13/2/20
Place: Mumbai



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

**Mr. Riyaz Ganji
Whole Time Director
DIN : 02236203**

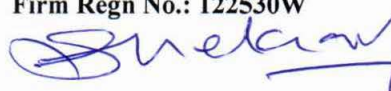


Limited Review Report on Quarterly Unaudited Standalone Financial Statements of Libas Designs Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
Libas Designs Limited.

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Libas Designs Limited** (the Company) for Quarter year ended December 31, 2019 (the statement), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016.
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 (AS-25), 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 Standalone 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 Standalone 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. Based on our review conducted as above nothing has come to our attention that cause us to believe that that the accompanying statement of Unaudited Standalone Financial Results is prepared in accordance with applicable accounting standards within the meaning of Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounting Standards) Rules, 2014 and other recognized accounting practices and policies 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 modified by Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Jagawat Kamdar & Co.
Chartered Accountants
Firm Regn No.: 122530W


CA. Chandrashekhar Jagawat
(Partner)



Place : Mumbai

Dated : 13th February, 2020

Membership No.: 116078

UDIN: 20116078AAAABD2783

5. We did not review the interim financial statements/financial information/ financial results of subsidiary included in the consolidated unaudited financial results, whose interim financial statements/ financial information/financial results reflect total assets of Rs. 762.67 Lacs as at 31st December 2019 and total revenue of Rs. 209.27 Lacs and Rs 491.91 Lacs, for the quarter ended 31st December 2019 and for the period from period April 2019 to 31st December 2019, respectively, as considered in the Statement. These interim financial statements/ financial information/financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement , in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of such other auditors and the . procedures performed by us.
6. The Statements includes the Financial Result of following Subsidiaries;
LIBAS DESIGN LLC. (Ajman, U.A.E)

For Jain Jagawat Kamdar & Co.
Chartered Accountants
Firm Regn No.: 122530W



CA. Chandrashekhhar Jagawat
(Partner)

Membership No.: 116078
UDIN: 20116078AAAABD2783

Place : Mumbai
Dated : 13th February, 2020

LIBAS DESIGNS LIMITED

CIN NO. L18101MH2004PLC149489

Consolidated Unaudited Statement of Profit & Loss Account For the period nine month Ended December 31, 2019

(Amount in Rs.)

Particulars	3 Months Ended			9 months ended		Year ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	18,71,08,294	22,68,09,894	13,95,83,191	54,17,03,902	37,75,84,311	63,12,98,428
II Other Income	52,76,004	50,68,680	7,63,015	1,05,16,562	14,13,015	21,76,030
III Total revenue (I + II)	19,23,84,298	23,18,78,574	14,03,46,206	55,22,20,464	37,89,97,326	63,34,74,458
IV Expenses						
Cost of materials consumed	14,55,01,846	18,05,61,823	10,67,72,251	42,08,04,650	27,83,67,639	47,57,59,829
Employee benefits expense	61,12,887	74,95,845	51,24,041	1,74,46,690	1,57,07,710	2,14,32,420
Finance costs	50,46,604	45,99,141	54,45,257	1,50,24,497	1,33,85,434	1,88,30,692
Depreciation and amortization expense	15,41,809	11,04,350	18,44,761	37,50,509	35,24,300	57,42,043
Other expenses	87,65,543	1,11,36,085	92,40,464	3,02,78,267	3,05,52,897	4,06,83,033
Total Expenses	16,69,68,689	20,48,97,244	12,84,26,774	48,73,04,613	34,15,37,980	56,24,48,017
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	2,54,15,609	2,69,81,330	1,19,19,432	6,49,15,851	3,74,59,346	7,10,26,441
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)	2,54,15,609	2,69,81,330	1,19,19,432	6,49,15,851	3,74,59,346	7,10,26,441
VIII Extraordinary Items	-	-	-	-	-	-
IX Profit before tax (VII-VIII)	2,54,15,609	2,69,81,330	1,19,19,432	6,49,15,851	3,74,59,346	7,10,26,441
X Tax expense:						
(1) Current tax - Provision for Taxation	66,08,058	24,96,082	26,34,226	1,68,78,121	97,39,430	1,37,50,000
(2) Less: Adjustment for Prior Year Taxation	-	-	-	-	-	-
(3) Add: Balance B/F from last Year	-	-	-	-	-	-
(4) Deferred tax	-	-	-	-	-	1,97,640
Profit/(Loss) for the period from continuing operations (VII-VIII)	1,88,07,551	2,44,85,248	92,85,206	4,80,37,730	2,77,19,916	5,70,78,801
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)	1,88,07,551	2,44,85,248	92,85,206	4,80,37,730	2,77,19,916	5,70,78,801
XVI Earning per equity share:						
(1) Basic	1.54	2.00	0.76	3.92	2.26	5.07
(2) Diluted	1.54	2.00	0.76	3.92	2.26	4.66

- 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 February, 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. There are no investor complaints received/pending as on 31st December, 2019.
- d. Figures for the previous year are regrouped and reworked wherever necessary, in order to make them Comparable.
- e. The Company is not maintaining relevant information of creditors about micro and small enterprises and hence the creditors are clubbed with others.
- f. 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.

Date: 13/2/20
Place: Mumbai



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

Mr. Riyaz Gajji
Whole Time Director
DIN : 02236203



Limited Review Report on Quarterly Unaudited Consolidated Financial Statements of Libas Designs Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
Libas Designs Limited.

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Libas Designs Limited** (the Company) for Quarter year ended December 31, 2019 (the statement), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016.
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 (AS-25), 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 Consolidated 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 Consolidated Financial Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial Results is prepared in accordance with applicable accounting standards within the meaning of Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounting Standards) Rules, 2014 and other recognized accounting practices and policies 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 modified by Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



To,
The General Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051,

Date: February 13, 2020

NSE Trading Symbol: LIBAS

Subject: Statement of deviation(s) or variation(s) for the quarter ended December 31, 2019.

Dear Sir/Madam,

Pursuant to Regulation 32(1) (a) & (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Statement of deviation(s) or variation(s) for the quarter ended December 31, 2019.

Kindly take the above information on your record.

Thanking You.
Yours faithfully,

For **LIBAS DESIGNS LIMITED**


RIYAZ GANGJI
WHOLETIME DIRECTOR
DIN: 02236203

Encl.: a/a



Statement of deviation or variation for the quarter ended December 31, 2019

Name of listed entity	Libas Designs Limited					
Mode of Fund Raising	No funds has been raised during the quarter ended December 31, 2019					
Date of Raising Funds	Not applicable					
Amount Raised	Nil					
Report filed for Quarter ended	December 31, 2019					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
Is there a Deviation / Variation in use of funds raised	Not applicable					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable					
If Yes, Date of shareholder approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	Not applicable					
Comments of the auditors, if any	Not applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not applicable					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
-NIL-						
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						
Riyaz Ganji Wholetime Director DIN: 02236203						

