

To,

Date: May 29, 2019

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: Pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Outcome of Board Meeting.

We are hereby pleased to inform you that the Meeting of the Board of Directors of "Libas Designs Limited" held today Wednesday, May 29, 2019 *inter-alia* has approved the following:

1. Audited Accounts and Financial Statements of the Company for the Half Year and the Financial Year ended March 31, 2019.
2. Auditors Report of the Company for the Half year and the Financial Year ended March 31, 2019.
3. Statement of deviation(s) or variation(s) pursuant to Regulation 32(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the half year ended March 31, 2019.

Please note that the meeting commenced at 12.00 Noon and concluded at 3.00 PM.

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

Thanking You,

Yours Truly

For Libas Designs Limited


RIYAZ EQBAL GANGJI
DIN: 02236203
(WHOLE TIME DIRECTOR)



CIN - L18101MH2004PLC149489




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		Consolidated 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		
(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	218,236,874
TOTAL EQUITY AND LIABILITIES	Rs. 495,974,205	476,879,388	523,598,331
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
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 primary 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 wherever 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.		
		<p>For and on behalf of the Board of Directors of LIBAS DESIGN LIMITED</p> <p> Riyaz Ganji Director DIN 02236203</p> 	
	Date: 29th May, 2019 Place: Mumbai		

Annexure 1 to Clause 33 of Listing Agreement
Statement of 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	Preceeding 6 Months ended	Year Ended		For the Twelve Month ended 31st March 2019
					31-03-2019 (Audited)	31-03-2018 (Audited)	
1	Revenue from Operations						
	(I) Revenue from Operations (Net of excise duty)	1	279,649,517	246,061,813	517,650,638	440,806,877	631,781,565
	(II) Other Operating Income	2	1,042,893	4,000,755	1,692,893	7,361,387	1,692,893
	(III) Total Revenue (net)		280,692,411	250,062,568	519,343,531	448,168,264	633,474,458
2	(IV) Expenses						
	(a) Cost of Materials consumed	3	213,544,500	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	10,286,277	20,831,750	19,187,887	21,432,420
	(e) Finance Cost	7	10,890,516	9,509,586	18,830,692	18,904,485	18,830,692
	(f) Depreciation and amortisation expense	8	3,689,522	1,697,149	5,369,061	2,661,506	5,742,044
	(g) Other expenses	9	18,480,928	33,166,210	39,793,361	52,810,968	40,683,033
	Total Expenses		256,853,547	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	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	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	23,375,505	49,378,777	40,744,584	71,026,440
8	X. Tax expense:						
	(1) Current Tax		6,640,000	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	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 operation¹			-			
12	XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			-			
13	XV. Profit (Loss) for the period (XI + XIV)		16,996,427	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	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	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	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	2.20	3.15	3.88	5.07
17	(b) Diluted		1.51	1.47	3.15	2.59	5.07
	ii Earnings Per Share (after extraordinary items) (of ` 10/- each) (not annualised):						
	(a) Basic		1.51	1.47	3.15	2.59	5.07
	(b) Diluted						
	See accompanying note to the Financial Results						

Notes:-

- 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
- 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.
- There are no investor complains received/pending as on 31/03/2019
- Figures for the previous year are regrouped and reworked wherever necessary, in order to make them Comparable
- The Financial of Libas Designs FZE LLC were audited by audit Firm Husain Al Hashmi Auditing of Accounts Zenith and consolidated by us.



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

Riyaz Ganj
Director
DIN 02236203



Date: 29th May, 2019
Place: Mumbai



Auditor's Report OnHalf Yearly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Director of
Libas Design Limited
(Formally known as Libas Design Private Limited)

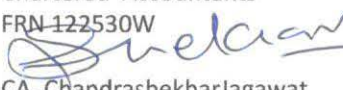
We have audited the Half yearly quarterly consolidated financial results of Libas Design Limited (Name of the company) for the Half year ended 31st March, 2019 and the consolidated year to date results for the period 01st April 2018 to 31st March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements,

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of Libas Design FZE LLC, a subsidiary included in the consolidated Half yearly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 28110626 as at 31st March 2019 and as at the Half year ended 31st March 2019; as well as the total revenue of Rs. 11,41,30,927 as at 31st March 2019 and same for the Half year ended 31st March 2019. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the half yearly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the Half Yearly financial results and year to date of the Libas Designs FZE LLC;
- (ii) are presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in the regard; and
- (iii) give a true and fair view of the net profit and other financial information of the Company for half year and year ended 31st March, 2019.

For Jain JagawatKamdar& Co.
Chartered Accountants
FRN 122530W

CA. Chandrashekhara Jagawat
Partner
Mem No: 116078
Place: Mumbai
Date: 29/05/2019

