

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER.**FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated September 12, 2022 (“Letter of Offer”), which is available on the websites of the Lead Manager, Registrar, our Company and the Stock Exchange where the Equity Shares of our Company are listed, i.e., National Stock Exchange of India Limited. You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 12 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Our Company has made available on the Registrar’s website www.bigshareonline.com, the Abridged Letter of Offer, along with the Rights Entitlement Letter and Application Form, to the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Lead Manager, the Company, the Securities and Exchange Board of India (“SEBI”), the Stock Exchange and the Registrar, i.e., www.sarthiwm.in, www.libasdesignsltd.com, www.sebi.gov.in, www.nseindia.com and www.bigshareonline.com, respectively, The Application Form is available on the website of our Lead Manager, Company, NSE. In accordance with Regulation 76 of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Kindly note that Non-Resident Investors can apply through ASBA mode. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see “Procedure for Application through the ASBA Process” on page 92.

**LIBAS CONSUMER PRODUCTS LIMITED**

Registered Office: 401, 4th Floor, Crecent Royale, Off. New Link Road, Lokhandwala Complex, Andheri (West) Mumbai-400 058

Tel No: +91 22 4976 7404; **E-mail:** cs@libas.co.in; **Website:** www.libasdesignsltd.com

Contact Person: Ms. Nita Sunil Mishra, Company Secretary & Compliance Officer

Corporate Identification Number: L18101MH2004PLC149489

PROMOTERS OF OUR COMPANY: NISHANT MITRASEN MAHIMTURA, RIYAZ GANGJI, SUCHITRA NISHANT MAHIMTURA, RESHMA GANGJI, SEETHARAM K SHETTY, PUSHPALATHA S SHETTY,**ISSUE DETAILS, LISTING AND PROCEDURE**

ISSUE OF UPTO 88,20,000 FULLY PAID-UP* EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH AT A PRICE OF ₹ 21.00 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 11.00 PER EQUITY SHARE) (“RIGHTS EQUITY SHARES”) FOR AN AMOUNT UP TO ₹1,852.20 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF LIBAS CONSUMER PRODUCTS LIMITED (“THE COMPANY” OR THE “ISSUER”) IN THE RATIO OF 1 (ONE) RIGHTS EQUITY SHARES FOR EVERY 2 (TWO) FULLY PAID-UP EQUITY SHARES HELD BY SUCH ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, I.E. ON SEPTEMBER 16, 2022 (THE “ISSUE”). FOR DETAILS, SEE “TERMS OF THE ISSUE” ON PAGE 81 OF THE LETTER OF OFFER.

**Assuming full subscription.*

The existing Equity Shares are listed on National Stock Exchange of India Limited (“NSE”). Our Company has received ‘In-Principle’ approvals from NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide their letter dated September 02, 2022.

Procedure: If you wish to know about processes and procedures applicable to a rights issue, you may refer to the section titled “Terms of the Issue” on page 81 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, SEBI, NSE, Lead Manager, Registrar, as stated above.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company, incorporated under Companies Act, 1956. The Equity Shares of our Company are presently listed on NSE. We are eligible to undertake the Issue in terms of Chapter III of the SEBI ICDR Regulations. Pursuant to Clauses (1) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Clause (1) of Part B of Schedule VI to the SEBI ICDR Regulations.

INDICATIVE TIMETABLE

Issue Opening Date	Tuesday, September 27, 2022	Date of Allotment/ Initiation of Refunds (on or about)	Tuesday, October 18, 2022
Last Date for On Market Renunciation[†]	Monday, October 03, 2022	Date of credit of Equity Shares to demat account of Allottees (on or about)	Thursday, October 20, 2022
Issue Closing Date[†]	Friday, October 07, 2022	Date of listing / Commencement of trading of Equity Shares on the Stock Exchange (on or about)	Tuesday, October 25, 2022
Finalizing the basis of allotment with the Designated Stock Exchange (on or about)	Monday, October 17, 2022		

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date.

** Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER**GENERAL RISKS**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Rights Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Letter of Offer. Specific attention of the investors is invited to the section titled “Risk Factors” on page 14 of this Letter of Offer

Name of the Lead Manager and contact details	Sarathi Capital Advisors Private Limited CIN: U65190DL2012PTC238100 401, 4th Floor, Manek Plaza, 167, Vidyanagari Marg, Kalina, Santacruz (E), Mumbai – 400 098 Tel No.: +91 22 2652 8671/ 72 Email Id: compliance@sarthiwm.in Website: www.sarthiwm.in Contact Person: Mr. Taher Engineer SEBI Registration No.: INM000012011
Name of the Registrar to the Issue and contact details	Bigshare Services Private Limited CIN: U99999MH1994PTC076534 Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093 Tel. No.: +91 22 6263 8200 Email: rightsissue@bigshareonline.com Investor Grievance E-Mail: investor@bigshareonline.com Contact Person: Mr. Vijay Surana Website: www.bigshareonline.com SEBI Registration No.: INR000001385
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . On Allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted
Banker to the Issue	Yes Bank Limited 18 th Floor, Empire Tower, Reliable Tech Park, Cloud City Campus, Plot No. 31, Thane-Belapur Road, Airoli, Navi Mumbai – 400708 Tel. No.: +91 22 6854 7260 Email: dlbtiservices@yesbank.in Contact Person: Mr. Sachin Shinde / Mr. Jagdish More SEBI Registration No.: INBI00000935

SUMMARY OF BUSINESS

Libas Consumer Products Limited (“Libas”) is engaged in the Business of designing, marketing and retail of ethnic wear through ready wear and through customization, where customers can choose the colors, fabrics and designs and make changes as per their need. We implement the traditional bespoke process with a modern-day approach. Right from the initial stage that involves the client preferences to constructing the most desirable outfit, we ensure complete satisfaction to the client. Apart from retail sales, we also undertake wholesale business where we provide the designs to other labels. We also give complete solutions to corporates regarding their dressing needs and designing. The Company has 9 (Nine) stores in India and 1 (One) Store in Dubai for sale of Apparels. The Company markets its product under the brand name of “RIYAZ GANGJI LIBAS” and it is a well-established fashion designer brand name in Mumbai. Apparently, the Company has also started Manufacturing of Innerwear in the Brand Name “KNG” and Rock Salt under the brand name “Gangji”.

OBJECTS OF THE ISSUE

Requirement of Funds:

The details of objects of the Issue are set forth in the following table:

Particulars	Amount (₹ in lakhs)
Working Capital Requirement	1,217.20
Marketing for innerwear Brand “KNG”	600.00
Total	1,817.20

**Assuming full subscription and Allotment of the Rights Equity Shares.*

1) Meeting Working Capital Requirement.

Our business is predominantly working capital intensive. We fund the majority of our working capital requirements in the ordinary course of our business from our internal accruals. We operate in a highly competitive and dynamic market conditions and may have to revise our estimates from time to time on account of external circumstances, business or strategy, foreseeable opportunity. Consequently, our fund requirements may also change.

The details of Working Capital Requirement, is as under:

Particulars	FY 2020-21 (Audited)	FY 2021-22 (Audited)	FY 2022-23 (Estimated)	FY 2023-24 (Projected)	FY 2024-25 (Projected)
Current Assets					
(a) Inventories	2,099.97	2907.79	3,257.21	2,892.50	3,021.70
(b) Trade receivables	1,976.49	1705.83	1,907.59	2,332.99	2,588.59
(c) Cash and Bank Balances	551.17	72.14	540.12	398.60	466.65
(d) Other Current Assets	-	124.76	195.26	188.96	293.16
Total (A)	2,527.65	1,777.97	2447.71	2,731.59	3,055.24
Current Liabilities					
(a) Creditors	595.64	1,260.99	946.63	869.31	897.22
(b) Provisions	79.51	7.80	53.81	104.90	283.55
(c) Other Financial Liability	101.14	71.32	132.55	182.03	240.03
Total (B)	776.30	1,340.11	1,132.99	1,156.24	1,420.80
Net Working Capital (A)-(B)	1,751.36	437.86	1,314.72	1,575.36	1,634.44
Sources of Working Capital					
Working Capital funding through Rights Issue Proceeds to be utilized			600.00	617.20	-
Funding through Internal Accruals	1,751.36	437.86	714.72	958.16	1634.44

The incremental working capital requirements are based on historical Company data and estimation of the future requirements in FY 2022-23, 2023-24 and 2024-25.

2) Marketing for innerwear Brand “KNG”

Our Company is in the Business of designing, marketing and retail of ethnic wear through ready wear and through customization, where customers can choose the colors, fabrics and designs and make changes as per their need. Further our Company has started with manufacturing of innerwear for men under the brand name “KNG”

We propose to tap markets for marketing our innerwear products. The details of expenditure for marketing of the brand “KNG” is as under:

Sr. No.	Nature of Expense	Amount (approx.)	Remarks
1.	Media Net	6.00 crores	Quotation received from Times Group for the Advertisements
2.	Advertisements (Digital & Physical)		
3.	Bombay Times Fashion Week		
4.	Broadcast (Free Commercial Time)		
5.	Economic Times Industry Leader (Awards) Nomination Filing		
6.	Special Print Supplement		

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Means of Finance

Our Company proposes to meet the entire requirement of funds for the objects of the Issue from the Issue of Equity Shares through the Letter of Offer and Internal Accruals.

Monitoring Agency

As the net proceeds of the Issue shall not exceed ₹10,000 lakhs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company.

For more details, please refer to the chapter titled “Objects of the Issue” on page 37 of the Letter of Offer.

EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS ON THE DATE OF THE LETTER OF OFFER

The statement of the shareholding pattern of our Company for the quarter ended June 2022, as included in the Letter of Offer is as follows:

Category	Pre-Issue number of Equity Shares held	Total as a % of Total Voting right
Promoter & Promoter Group	53,92,276	30.57%
Public	1,22,47,724	69.44%
Grand Total	1,76,40,000	100.00%

For more details, please refer to the chapter titled “Capital Structure” on page 35 of the Letter of Offer.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Other Directorships
1.	Mr. Nishant Mahimtura Mitrasen	Director & Chief Financial Officer	Golden Bricks Infrastructure Private Limited Reserve Wines Private Limited
2.	Mr. Riyaz Eqbal Ahmed Ganji	Whole Time Director	Golden Bricks Infrastructure Private Limited Reserve Wines Private Limited
3.	Mrs. Reshma Riyaz Ganji	Managing Director	Nil
4.	Mr. Ashish Anil Dubey	Independent Director	Nil
5.	Mr. Vivek Padmanabh Kamath	Independent Director	Wellcorp Health Services Private Limited
6.	Mr. Rishi Rajnikant Sharma	Independent Director	Nil

For more details, see the chapter titled “Our Management” on page 61 of the Letter of Offer.

NEITHER OUR COMPANY NOR OUR PROMOTER OR ANY OF OUR DIRECTORS HAVE BEEN DECLARED AS A WILFUL DEFAULTER BY THE RBI OR ANY OTHER GOVERNMENT AUTHORITY

FINANCIAL INFORMATION

A Summary of Consolidated Audited Financial Information of our Company as at and for the Financial Year ended on March 31, 2022 is set out below:

Sr. No.	Particulars	March 31, 2022
1.	Total Income from operations (net)	8,518.96
2.	Net profit/(Loss) before Tax and extraordinary items	975.37
3.	Profit / (Loss) after Tax and extraordinary items	874.32
4.	Equity Share Capital	1,764.00
5.	Reserves and Surplus (excluding revaluation reserves)	2,876.42

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Sr. No.	Particulars	March 31, 2022
6.	Net Worth	4,640.42
7.	Basic Earnings Per Share	5.18
8.	Diluted Earnings Per Share	5.18
9.	Net Asset Value per Equity Share (Face Value ₹10.00 each)	26.31
10.	Return on Net Worth	18.84%

INTERNAL RISK FACTORS

The below mentioned risks are the top five risk factors as per the Letter of Offer:

- 1) Changes in market trends, fashion and consumer preferences and increase in competition that are largely beyond our control could adversely affect our business, financial condition, results of operations and prospects.
- 2) We have high working capital requirements. Our inability to meet our working capital requirements may have a material adverse effect on our business, financial condition and results of operations.
- 3) There are certain outstanding litigations involving our Company, our Promoter, our Directors and our Group Entities and any adverse outcome in any of these proceedings may adversely affect our profitability and reputation and may have an adverse effect on our results of operations and financial condition.
- 4) In addition to normal remuneration or benefits and reimbursement of expenses, some of our Directors and key managerial personnel are interested in our Company to the extent of their shareholding and dividend entitlement in our Company.
- 5) Our success depends largely upon the services of our Promoters and other Key Managerial Personnel and our ability to retain them. Our inability to attract and retain key managerial personnel may adversely affect the operations of our Company.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

Sr. No.	Types of Proceedings	No. of Matters outstanding	Amount to the extent quantifiable (in Lakhs)
LITIGATION MATTERS AGAINST OUR COMPANY			
1)	Tax matters	6	211.62
LITIGATION MATTERS FILED BY OUR COMPANY			
1)	Civil matters	3	164.09
LITIGATION INVOLVING OUR PROMOTER			
1)	Civil Matter	3	11.59
2)	Criminal Matter	-	-
LITIGATION INVOLVING OUR SUBSIDIARIES			
1)	Nil	-	-

For further details in relation to the pending litigation involving our Company, see section “Outstanding Litigation and Material Developments” on page 74 of the Letter of Offer.

TERMS OF THE ISSUE

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circular and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process or the (instituted only for resident Shareholders in this Issue, in the event the Shareholders are not able to utilize the ASBA facility for making an Application despite their best efforts). Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see “Procedure for Application through the ASBA Process” on Page 92. The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees, to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable.

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For further details on the Rights Entitlements and demat suspense escrow account, see “Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholder” on Page 83”. In accordance with the SEBI Rights Issue Circular, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Equity Shares may also apply in this Issue during the Issue Period. Please note that one single Application Form shall be used by Investors to make Applications for all Right Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account. Investors may apply for the Equity Shares by: Shareholders may apply for the Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Shareholders are also advised to ensure that the Application Form is correctly filled up stating therein, that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

ASBA facility: Investors shall submit the Application Form in physical mode to the Designated Branch of the SCSBs or online/electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility. Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, see “Procedure for Application through the ASBA Process” on page 92. Please note that subject to SCSBs complying with the requirements of SEBI Circular CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 02, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Application by Eligible Equity Shareholders holding Equity Shares in physical form.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Equity Shares while submitting the

Application through ASBA process.

Rights Entitlements Ratio

The Rights Securities are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 1 (One) Rights Equity Share for every 2 (Two) Equity Shares held by the Eligible Equity Shareholders as on the Record Date.

Fractional Entitlements

The Rights Securities are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 1 (One) Rights Equity Shares for every 2 (Two) Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional

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entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 2 Equity Shares or is not in the multiple of Two Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Security if they apply for additional Rights Securities over and above their Rights Entitlements, if any, subject to availability of Rights Securities in this Issue post allocation towards Rights Entitlements applied for.

Procedure for Renunciation of Rights Entitlements

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges or (b) through an off- market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Rights Equity Shares. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism. Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements. Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date

PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. THE LEAD MANAGER, THE REGISTRAR AND OUR COMPANY ACCEPT NO RESPONSIBILITY TO BEAR OR PAY ANY COST, APPLICABLE TAXES, CHARGES AND EXPENSES (INCLUDING BROKERAGE), AND SUCH COSTS WILL BE INCURRED SOLELY BY THE INVESTORS.

On Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock broker in the same manner as the existing Equity Shares of our Company. In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circular, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE908V20012 subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time. The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements. The On-Market Renunciation shall take place only during the Renunciation Period for On-Market Renunciation, i.e. from September 27, 2022 to October 03, 2022 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN INE908V20012 and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account. The On-Market Renunciation shall take place electronically on secondary market platform of NSE under automatic order matching mechanism and on 'T+2 rolling settlement basis' where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

Off Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialize form only. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the

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Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date. The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE908V20012, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account. The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

Additional Rights Equity Shares

Investors are eligible to apply for additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalized in consultation with the Designated Stock Exchange. Applications for additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner prescribed under the section "Basis of Allotment" on page 105.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares. Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for additional Rights Equity Shares. Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from suspense escrow demat account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Rights Equity Shares while submitting the Application through ASBA process.

ANY OTHER IMPORTANT INFORMATION AS PER THE COMPANY

Procedure for Application through the ASBA process

Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link. Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

Applications submitted to anyone other than the Designated Branches of the SCSB are liable to be rejected.

Applications on Plain Paper under ASBA process

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of

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the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India. Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Libas Consumer Products Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio Number/DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialized form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for;
- Total amount paid at the rate of ₹21.00 per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue;
- Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);
- An approval obtained from the RBI, where a successful Application will result in the aggregate shareholding or total voting rights of the Eligible Equity Shareholder (along with persons acting in concert) in our Company, to be 26.00% or more of the post-issue paid-up equity share capital of our Company. Eligible Equity Shareholders must send a copy of the approval from any regulatory authority, as may be required, or obtained from the RBI to the Registrar at rightsissue@bigshareonline.com.
- In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the “US Securities Act”), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act (“Regulation S”) to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and (ii) in the United States to “qualified institutional buyers” (as defined in Rule 144A under the US Securities Act) (“U.S. QIBs”) pursuant to Section 4(a)(2) of the US Securities Act and other exemptions from the registration requirements of the US Securities Act. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy

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any of the said Rights Equity Shares or Rights Entitlements in the United States, except in each case to persons in the United States who are U.S. QIBs. I/ we confirm that I am/ we are (a)(i) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws or (ii) a U.S. QIB in the United States, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States (other than U.S. QIBs) or is outside of India and the United States and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.bigshareonline.com. Our Company and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH COMPANY'S EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE "ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS" ON PAGE 105.

Important

Please read the Letter of Offer carefully before taking any action. The instructions contained in the Application Form, Abridged Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of the Letter of Offer and must be carefully followed; otherwise the Application is liable to be rejected. All enquiries in connection with the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Application Form must be addressed (quoting the Registered Folio Number or the DP ID and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and super scribed "**LIBAS CONSUMER PRODUCTS LIMITED– RIGHTS ISSUE**" on the envelope and postmarked in India or in the email) to the Registrar at the following address:

Bigshare Services Private Limited

CIN: U99999MH1994PTC076534

Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093

Tel. No.: +91 22 6263 8200

Email: rightsissue@bigshareonline.com

Investor Grievance E-Mail: investor@bigshareonline.com

Contact Person: Mr. Vijay Surana

Website: www.bigshareonline.com

SEBI Registration No.: INR000001385

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This Issue will remain open for at least minimum 07 days. However, our Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Closing Date).

DECLARATION BY OUR COMPANY

We hereby certify that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act, the SEBI Act or the rules made thereunder or regulations issued thereunder, as the case may be. We further certify that all the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, the Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in the Letter of Offer are true and correct.

Place: Mumbai

Date: September 12, 2022

