

LIBAS DESIGNS LIMITED

(Formerly known as Libas Designs Private Limited)

Regd. Off.: 401, Crescent Royale, Off. Link Road, Behind Morya Industrial Estate, Andheri (W),
Mumbai- 400 053

Tel.:022-6699 6568/69 • **Email:** accounts@libas.co.in • **www.libasfashion.com**

CIN: L18101MH2004PLC149489

POSTAL BALLOT NOTICE

Notice is hereby given that, pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") including any statutory modification or re-enactment thereof for the time being in force and pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), for seeking approval of the Members of the Company through Postal Ballot for the resolution set out hereinafter.

The Explanatory Statement pertaining to the resolution proposed in this notice setting out all material facts and reasons thereof along with Postal Ballot Form is annexed herewith.

The Company has appointed **M/s. JMJA & Associates LLP**, Practising Company Secretaries to act as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. the Scrutinizer can be contacted via email on **mansi@jmja.in**.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer.

The Scrutinizer will submit his report to the Chairman or any other person authorized by him after completion of the scrutiny of Postal Ballots on or before 5.00 p.m. on Friday, March 08, 2019 at the registered office of the Company at **401, 4th Floor, Crescent Royale, Off New Link Road Lokhandwala Complex, Andheri (West) Mumbai 400053**. The said results will be displayed on the website of the Company i.e. **www.libasfashion.com** and will also be intimated to the NSE Ltd. (NSE) where the Company's Shares are listed.

Pursuant to Regulation 277 of ICDR Regulations, the Resolution shall be passed by requisite majority i.e. public shareholders in favour of the proposal amounting to at least two times the number of votes cast by public shareholders against the proposal and the last date of receipt of duly filled Postal Ballots Forms will be Wednesday, March 06, 2019 which shall be deemed to be the date of passing of Resolution.

Item of Business requiring consent of Shareholders through Postal Ballot:

RESOLUTION 1:

Migration from NSE EMERGE Platform to Main Board of NSE Ltd.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a special resolution with requisite majority:

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and other applicable provisions, if any, of the Companies Act, 2013, ICDR Regulations and other SEBI Regulations and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the Company be and is hereby accorded for purpose of migration of the Company's present listing from SME Platform of National Stock Exchange of India Ltd. ("NSE Ltd.") i.e. **EMERGE to the Main Board** of NSE Ltd. and follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all the Directors and/or the Company Secretary of the Company be and are hereby authorised jointly and severally to deal with any Government or Semi Government authorities or any other concerned intermediaries including but not limited to National Stock Exchange of India Ltd., Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of giving effect to aforementioned resolution.

RESOLVED FURTHER THAT all the Directors and/or the Company Secretary of the Company be and are hereby authorized jointly and severally to do all such acts, deeds and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company."

By Order of the Board of Directors

RAASHI SINGHI
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No.: A55559

Place: Mumbai

Date: January 23, 2019

Notes:

1. The explanatory statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("The Rules") setting out material facts is annexed herewith and forms part of this notice.
2. The Board of Directors has, at their meeting held on January 23, 2019, appointed M/s. JMJA & Associates LLP, Practising Company Secretaries to act as the Scrutinizer, for conducting the Postal Ballot process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to all the members, whose names appear in the Register of Members/List of Beneficial Owners, received from Registrar and Transfer Agents (RTA) as on **Thursday, January 24, 2019**. A person who is not a member as on the cut-off date should accordingly treat the Postal Ballot notice for information purpose only.
4. A copy of this notice has been placed on the website of the Company **www.libasfashion.com** and shall remain on the website until the last date for receipt of postal ballot forms from the shareholders.
5. The postal ballot form for voting by shareholders is enclosed.
6. In accordance with the Rule 22(3) of the Companies (Management and Administration) Rules, 2014 after the postal ballot is dispatched, an advertisement will be published in at least one English language and one vernacular language newspaper.
7. Members whose names appear on the Register of Members / List of Beneficial Owners on Thursday, January 24, 2019, will only be considered for the purpose of voting.
8. Voting rights shall be reckoned on the paid - up value of shares registered in the names of the respective Members of the Company as on Thursday, January 24, 2019.
9. A Member cannot exercise his/her vote by proxy on postal ballot.
10. Members exercising their vote are requested to read carefully the instructions printed in the Postal Ballot form and return the form duly completed and signed, in the enclosed self-addressed pre-paid postage business reply envelope so as to ensure that votes reach the Scrutinizer not later than 05:00 p.m, on or before Wednesday, March 06, 2019 ("Last Date"). Postal ballot Form(s) received after the Last Date will be treated as if reply from the Shareholder has not been received and the same shall not be considered for the purpose of Postal Ballot voting.
11. The Scrutinizer will submit his report to the Chairman as soon as possible after the Last Date of receipt of all Postal Ballots but not later than 48 hours thereof. Upon completion of the scrutiny of the Postal Ballot votes, the result of the voting by Postal Ballot will be announced by the Chairman or any Director of the Company duly authorized, by **Friday, March 08, 2019 at the registered office of the company situated at 401, 4th Floor, Crescent Royale, Off New Link Road Lokhandwala Complex, Andheri (West) Mumbai MH 400053**. The result of postal ballot along with the Scrutinizer's report will be placed on the Company website at www.libasfashion.com and will also be communicated to the Stock Exchange where the equity shares of the Company are listed, Depository, Registrar and Share Transfer Agent on the said date.
12. All the documents referred to in this notice and in the explanatory statement shall be available for inspection at the registered office of the Company during working hours on all working days from the date of dispatch of notice till 05:00 p.m., Wednesday, March 06, 2019.
13. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.
14. In case of joint-holding, the postal ballot form must be completed and signed (as per the specimen signature registered with the company) by first named member and in his/her absence, by the next named member.
15. The last date of receipt of postal ballot i.e. **Wednesday, March 06, 2019** shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.
16. In pursuance of the provisions of Section 108 of the Act and the rules framed thereunder, as amended from time to time, the Company is exempted from giving the members the facility to cast their vote electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Company was listed on NSE SME Platform on Monday, January 09, 2017. In terms of present rules/regulations, the Equity Shares listed on SME platform can be migrated to Main Board of Stock Exchange after an initial period of 2 years from the date of listing.

Your company is well poised to migrate on the Main Board of NSE and the eligibility criteria for migration on Main Board are fulfilled. The listing on Main Board of NSE will make your company one of the prestigious company listed on one of the largest Stock Exchange of India i.e. NSE. The listing on Main Board is likely to have wider participation from investors at large and trading in the equity shares of the company on the Main Board will go on the long way in enchanting the image and goodwill of the company. The benefits of listing on Main Board in the form of market capitalization, enhanced liquidity, larger participation, visibility etc., will accrue to the shareholders or the company and will

also open up avenues of considering further resources raising if required, for the business purpose. This will help the company to grow further and expand the opportunities of business. The shareholder's approval for the said purpose is sought through this resolution.

Further, listing on the Main Board of NSE Ltd. will take the Company into a different league altogether with enhanced recognition and increased participation by retail investors. LIBAS has become a well-known brand and image in the eyes of the stakeholders over a period of time. LIBAS has been performing consistently and adding new stores regularly across India.

The members are, therefore, requested to accord their approval, for the purpose migration of the Company's present listing from SME Platform of NSE Ltd. to Main Board of NSE Ltd. as set out in the resolution.

Please note that the proposed special resolution shall be acted upon if the votes cast by public shareholders in favour of the proposal amounts to at least 2 times the number of votes cast by the public shareholders against the proposal. It is in the interest of all the shareholders including public shareholders to migrate the Equity Share of the company on the Main Board of NSE and hence the management recommends the passing of said resolution and seeks your approval.

Pursuant to Section 102 of Companies Act, 2013, the Board of Directors of the Company do and hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise, in the aforesaid resolution.

All the documents referred to in this notice and in the explanatory statement shall be available for inspection at the registered office of the Company during working hours on all working days from the date of dispatch of notice till 05:00 p.m., Wednesday, March 06, 2019.

By Order of the Board of Directors

RAASHI SINGHI

COMPANY SECRETARY & COMPLIANCE OFFICER

M.No.: A55559

Place: Mumbai

Date: January 23, 2019

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POSTAL BALLOT FORM

(Please read the instructions printed overleafcarefully before filling this form)

1. Name of the Shareholders : **Serial No.:**
(including Joint holders, if any.)
(in BLOCK LETTERS)
2. Registered address of the sole/
first named Shareholder :
3. Registered folio no./DP Id No.* /
Client Id No.* :
(Applicable to investors holding
shares in dematerialise form)
4. Number of share(s) held :

I/We hereby exercise my/our vote in respect of the Special resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company dated January 23, 2019 by conveying my/our assent or dissent to the said resolution by placing the tick(✓) mark at the appropriate box below:

Item No.	Description	No. of Shares	I/We assent to the Resolution (for)	I/We dissent to the Resolution (against)
1.	Migration of the Company from NSE SME Platform to Main Board of NSE Ltd.			

Place :

Date :

Signature of the Shareholder(s)

#Email: _____ **#Tel No:** _____ (# Optional)

Important Note:

1. Kindly read the instructions printed overleaf before filing the form
2. Please return the duly filled and signed postal ballot form in the envelope enclosed herewith.
3. In case of authorized representative of a body corporate, certified true copy of the relevant authorization viz. Board Resolution/ Power of Attorney should be sent along with the Ballot Form.
4. Last date for receipt of Postal Ballot Forms by Scrutinizer is Wednesday, March 06, 2019.

IMPORTANT INSTRUCTIONS:

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self addressed business reply envelope.
2. The self addressed business reply envelope bears the name of the scrutinizer appointed by the Board of Directors of the Company.
3. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
4. Duly completed Postal Ballot Form should reach the Company not later than 05:00 p.m. on or before Wednesday March 6, 2019. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Shareholder has not been received.
5. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Shareholder(s).
6. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board resolution/authority letter.
7. Votes will be considered invalid on the following grounds:
 - a) A form other than one issued by the company has been used;
 - b) It has not been signed by or on behalf of the Member,-
 - c) Signature on the postal ballot form doesn't match the specimen signatures with the company;
 - d) It is not possible to determine without any doubt the assent or dissent of the Member;
 - e) Neither assent nor dissent is mentioned;
 - f) Any competent authority has given directions in writing to the company to freeze the Voting Rights of the Member;
 - g) The envelope containing the postal ballot form is received after the last date prescribed;
 - h) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - i) It is received from a Member who is in arrears of payment of calls;
 - j) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
 - k) Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
8. Members are requested not to send any paper (other than the resolution/ authority) along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as all such envelopes will be sent to the Scrutinizer.
9. Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.