

RIYAZ GANGJI Libas Consumer Products Limited
LIBAS (formerly known as Libas Designs Limited)

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

November 23, 2020

Scrip Symbol - LIBAS
Series: EQ

Subject: Investor Presentation

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed investor presentation.

For & on behalf of
Libas Consumer Products Ltd.



LIBAS

Riyaz Eqbal Ahmed Ganji
(Whole-time Director)
(DIN: 02236203)

Mumbai

CIN - L18101MH2004PLC149489

Reg. Off.: 401 Crescent Royale, Off. New Link Road, Behind Morya Estate, Andheri (West), Mumbai - 53



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www.libasfashion.com

* Formerly known as LIBAS DESIGNS LTD.



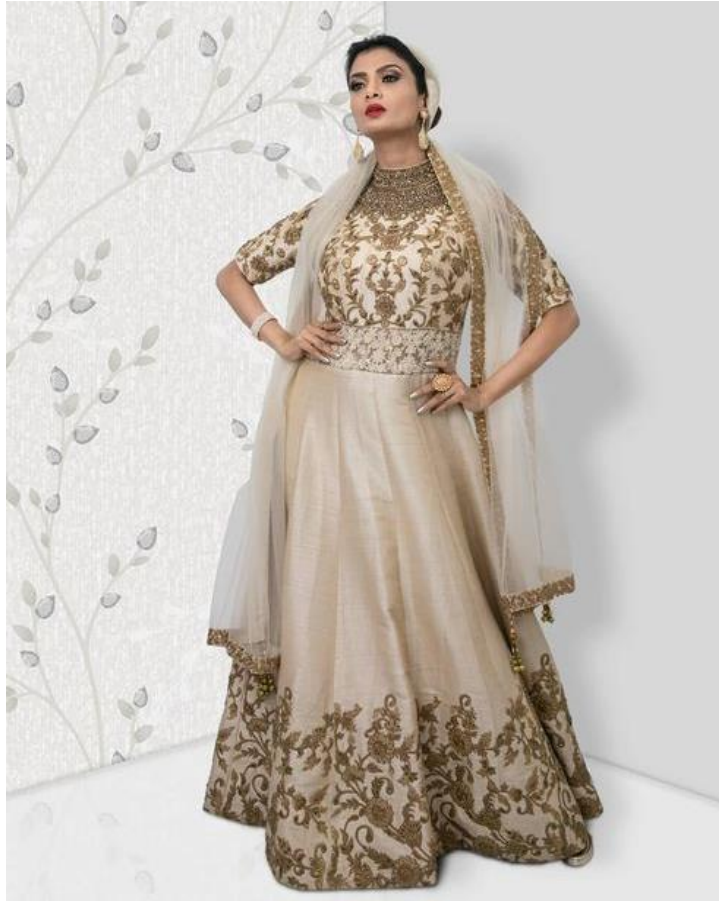
RIYAZ GANGJI
LIBAS

INVESTOR PRESENTATION – NOVEMBER 2020



Company Overview





RIYAZ GANGJI LIBAS

- Libas is a fashion house that designs, markets and retails ethnic wear

Product Basket:

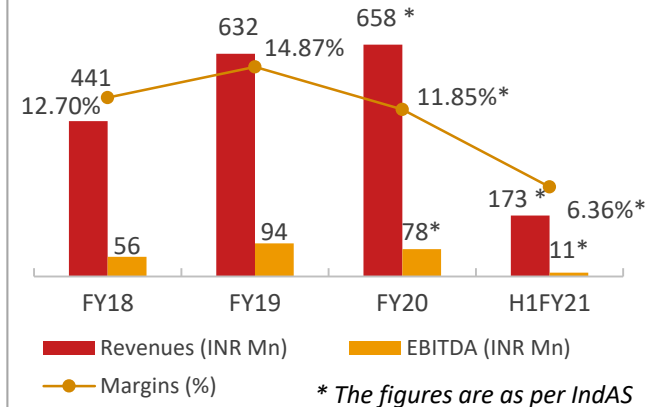
- Specializing in Ethnic Wear for Men & Women
- Corporate Uniforms for esteemed corporates like Atlantis - The Palm Dubai, Marriott, Novotel, BMW, Skoda Auto and the Indian Premier League etc.
- Diversifying into FMCG Segment starting with Rock Salt under own brand of Gangji Salt as well as for brands like Tata Salt, Puro etc.

Distribution Reach:

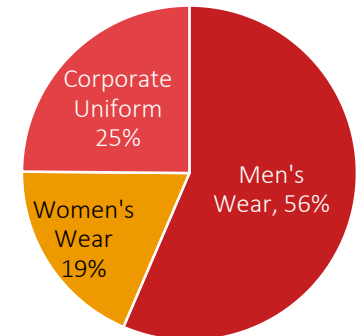
- 4 EBO Retail stores in Mumbai, Delhi, Lucknow and 1 Franchise Store in Dubai
- 4 LFS across 3 cities
- 17 Shop-in-shop in 13 cities
- Own online portal
- Presence on various E-commerce sites like Amazon, Flipkart, Snapdeal etc.

- Libas initially started as a sole proprietorship store in Mumbai in 1996 by Mr. Riyaz Gangji and his wife Mrs. Reshma Gangji specializing in customized contemporary and ethnic men's & women's wear
- Libas provides end-to-end couture for the contemporary ethnic and wedding collection for both men and women including customised apparels, accessories and footwear and boasts of having dressed more than 25,000 grooms with many celebrities as their clientele
- The product range for men includes Sherwanis, Suits, Indo-Western, Nehru Jackets, Kurtas etc.
- The product range for women includes Sarees, Lehengas, Gowns, Anarkalis, etc.
- The company also provides accessories as a one-stop-shop offering like Jewellery, Belts, Mojaris, Cufflinks, Safa, etc. to its customers
- The company houses 3 production facilities in Mumbai, Delhi and Dubai, where 150+ work force manufacture up to 15,000 pieces per month.
- In light of the on-going COVID-19 pandemic and due to the temporary slowdown faced in the existing business segment, the company is diversifying and derisking its business by venturing into the FMCG Segment of manufacturing and packaging of imported Rock Salt, and therefore has received an in-principal approval for the change in name of the company to Libas Consumer Products Ltd.

Financial Highlights



Segmental Revenue Breakup – FY20



Board of Directors



Mr. Nishant Mahimtura *Chairman, ED & CFO*

- He has completed Bachelor of Science from Mumbai University and Diploma in Marketing and Advertising
- He comes with more than 45 years of experience at Marketing
- At Libas, he is responsible for strategic, planning and marketing



Mr. Riyaz Gangji *Whole Time Director*

- He completed his fashion studies in Hong Kong in 1991 and sharpened his fashion acumen under Daniel Fashion for a year
- Post his return to Mumbai, he opened the first sole proprietorship based Riyaz Gangji store in 1996
- Having rich experience of more than 26 years, at Libas, he looks into the day to day operations and executions



Mrs. Reshma Gangji *Managing Director*

- She completed her graduation in Textiles from Nirmala Niketan College and also went at National Institute of Fashion Technology
- She is the first Indian female designer to represent India at the World Trade Center, New York
- Being an International fashion designer, with experience of more than 20 years, she looks into the designing section at Libas



Mr. Ravnish Gujral *CEO*

- He completed his Diploma in Business Management, Diploma in Textile Technology and Diploma in Knitting Technology
- He has has 35 years of diversified work experience in large account planning, sales management for consumer goods, and translating strategic goals into operational plans for specialty retail business coupled with P&L responsibility.
- At Libas, he will be managing end to end retail operations, business scaling and development through multiple sales channels.



Mr. Anand Taggarji *Independent Director*

- He comes with 30+ years of experience in the Banking Industry
- He is a Graduate from Mumbai University and holds an MBA in Finance degree from NMIMS University



Mr. Ashish Dubey *Independent Director*

- He has 8+ years of experience as a Practising Advocate at Bombay High Court in Corporate and Criminal Law
- He completed Graduation and LLB from Mumbai University.



Mr. Vivek Kamath *Independent Director*

- He has 20+ years of experience in General Management, Marketing, Sales, Business Development & Healthcare Communications.
- Currently, he is the Group COO at Pinnacle Cancer Centres India & International
- He completed Post Graduation in Science and holds an MBA in Marketing from Mumbai University.

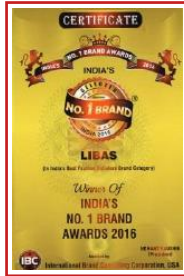


Mr. Rajan Malhotra *Advisor to the Board*

- He is the President at the Retail Strategy at the Future Group who was among the small start-up team that launched the country's leading hypermarket chain, Big Bazaar in 2001. Before Future Group, he was associated with Raymond's
- Known for his entrepreneurial spirit, deep knowledge and expertise in retail operations and expansion, sourcing and vendor development and merchandise management



Most Trusted Brand 2019



- The company's mother brand 'Libas' is considered as one of the most reputed ethnic wear brands in India
- The other brands of the company include Libas Riyaz Gangji, Libas Reshma Gangji, Gangji Jewels and New Look
- The company's brand image has been built by winning various accolades like the First position at IBC's India's Most Trusted Brand Award for 4 consecutive years from 2014 to 2017 and once again in 2019
- The company participates at various fashion shows in India and around the world, like the Lakme Fashion Week, Indian Bridal Week, Bangalore Fashion Week, New York World Trade Center Fashion Show etc.

Key Strengths

An Ethnic destination for both Men and Women
Serving a variety in contemporary ethnic wear for both the genders

Diversifying Business Model
Diversifying into a huge untapped FMCG market of Rock Salt with a marquee existing clientele

Experienced Professional Team
130 Total employees & 8 number of fashion designers

Marquee Corporate Clients
The company supplies tailor-made designer wear for various marquee corporate clients

Wide Presence
Presence across major consumer markets across India and in Dubai

Leaders in Ethnic Wear designs since 25 years
Casting our work on various fashion platforms, celebrity wear, movies, songs, etc.

Signature Couture Work
Providing customised tailor-fitted unique designs in both ethnic & western wear

Passionate In-house Design Team
Under the leadership of Mrs. Reshma Gangji, Libas has grown to new heights

Quick service
Our quick delivery makes us serve the best in the least time



- At Libas, designer's garments are an amalgamation of old crafts, traditional weaves and modern designs
- The Libas design team includes highly talented and experienced designers that put together the designs, which are finally approved by senior merchandisers before they are displayed in the stores
- The team personally sources fabrics from Varanasi, Bhilwara and Dubai markets to ensure that the best quality is acquired at the lowest costs
- The company is on board of several fashion schools including Sophia's, which get their students to do their internship at Libas
- Riyaz and Reshma Gangji dedicate a majority of their time in fashion design and forecasting along with mentoring budding designers
- The winning factor for Libas isn't the holy matrimony of tradition and modernity, but how the fabrics, as well as silhouettes, flattered all body types and skin colours



Marketing

- Libas is the preferred label amongst stars in the Indian Film Industry
- Over the years the company has used traditional marketing mediums by participating in fashion shows, social programs, Bollywood events etc. to create brand awareness
- The success of the brand has been primarily organic through word of mouth especially by celebrities and online marketing
- Many Celebrities who have endorsed the company by wearing outfits designed Libas including Amitabh Bachchan, Salman Khan, Zarine Khan, Zeenat Amaan, Anil Kapoor, Jacqueline Fernandes, Jimmy Shergill, Rana Dagubatti, Sonu Sood, Divya Dutta, Randeep Hooda, Sonal Chauhan, etc.
- The music Maestro A.R. Rehman's first international video makeover had clothes designed by Libas



Retail Presence

Retail Stores - 4 own stores in 3 cities in India and one franchise store in Dubai with a total retail space of 10,400 sq. ft.



Mumbai



Delhi



Lucknow



Dubai

Distributors – Currently Present in 17 stores across 13 cities: Mumbai, Thane, Pune, Hyderabad, Udaipur, Lucknow, Patiala, Mohali, Kerala, Indore, Raipur, Nagpur, Aurangabad



E-Commerce - Currently Live on



E-Commerce - Shortly will be adding products on



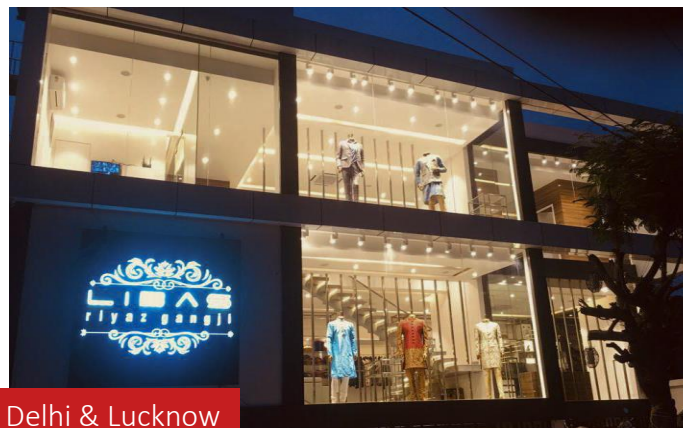
Outlets



Pedder Road, Mumbai



Dubai



Delhi & Lucknow



Juhu, Mumbai

Fashion Shows



Lakme Fashion Week



Jaipur Fashion Week



IR Fashion Week



Kingfisher Event



New York Work Trade Center
Fall Winter 19-20



Bangalore Fashion Week



India Fashion Week





Business Overview

The Couture Process

- The company's three manufacturing centres are across Mumbai, Delhi and Dubai
- Libas also has a sampling unit of 4,000 sq. ft. in Mumbai with 50+ machines
- It manufactures the customised garments within 24-48 hours for customers, while some heavily embroidered garments take 2 to 3 months and corporate orders take 15 to 45 days
- The factory employees almost 150+ workers



Libas Riyaz Gangji – Men's Wear

- From ethnic wear to western wear as well as daily casual wear, Libas custom designs and tailor-made designer wear for its clients
- Indian Ethnic Fashion is all about marrying traditional designs with modern tastes
- The market is constantly growing especially in light of the significantly large young population of India
- At Libas, fashion designers design unique designs and fabrics from all around the world to offer its customers a wide choice to meet all kinds of fashion tastes
- Men's wear is what made Libas gain popularity since its inception and it is the largest segments by revenue till date
- Men's kurtas range from INR 1,500 to INR 15,000 and formal wear range from INR 8,000 to INR 1,50,000



Libas Reshma Gangji – Women’s Wear

- Libas offers a mix of both ethnic wear, indo-western wear and daily wear
- Women’s ethnic wear is the most preferred outfit for women aged between 16 to 50 years
- Customers have certain preferences when they enter into stores, so the custom couture plays a crucial role in this segment
- Indian women are opting for fusion wear, as it defines elegance, style, royalty and class which are both modern and traditional at the same time
- Some of the spheres where Libas works in providing the best outfits are - comfort-first and functional clothing, fusion wear, ethnically diverse women with a range of body types and engaging social media campaigns
- Women’s Kurtis range from INR 800 to INR 4000, and ethnic wear range from INR 8,000 to INR 1,60,000



Saree



Suits



Anarkali



Gown

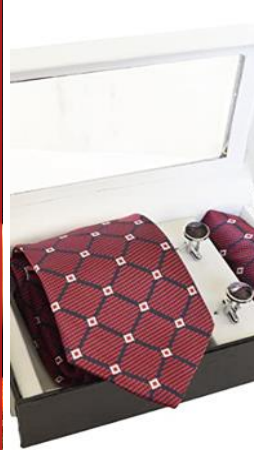


Lehenga

- Ethnic wear is incomplete without perfect accessories and men and women both need a complete look for their occasional wear when they try their ethnic wear
- To be a one-stop shop, the company offers various accessories for the brides and grooms
- From jewellery for women, to belts, cufflinks, safas, mojaris for men
- The company does not manufacture any accessories but procures and resell the same.



Jewellery



Tie, Cufflinks
and Belts



Safa



Mojaris



Jute Bags

“New Look”

Under the “New Look” brand, the company supplies tailor-fitted designer outfits for the hospitality staff of various esteemed corporates



ATLANTIS
THE PALM, DUBAI




JW MARRIOTT


ARMANI
Hotel Dubai


VIDEOCON



Atlantis – The Palm Dubai

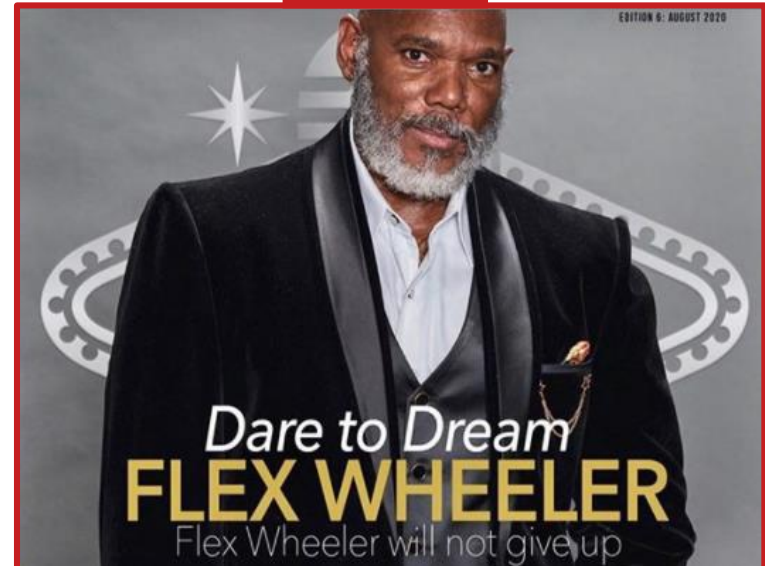
JV with Flex Wheeler

About Kenneth Wheeler

- Kenneth Wheeler is a legendary four times winner of the Arnold Classic Champion – an International Bodybuilding Competition who hails from Fresno, California
- He is known as “one of the greatest bodybuilders of all time”, “The Sultan of Symmetry”, Ironman Pro Winner, and many more for his remarkable flexibility. He had announced his retirement in 2000 but continued to compete till 2003
- Along with the launch of his nutrition line, he will be launching the custom-fitted suits

About the Joint Venture

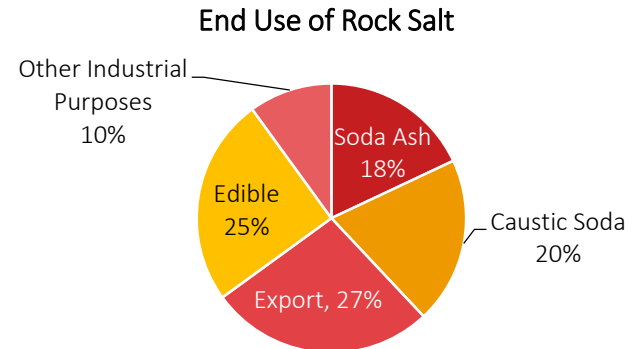
- Through this venture, athletics will now be able to enjoy to wear a perfect fitted suit which will be curated based on their unique physique
- Libas will be targeting a niche market in a new highly lucrative geography of USA through a JV with Goat33, a company incorporated by Kenneth “Flex” Wheeler; Flex Wheeler will promote the JV through Instagram
- From inputting the sizes to creating a perfectly fitted suit, Libas will ensure the entire end to end manufacturing process
- The trial runs of the special software and website have already been done successfully
- The company has entered in a five-year contract manufacturing JV



Libas has entered a 5 Year Manufacturing Contract

Rock Salt – The Emerging Business Line

- What is Rock Salt?
 - It is a type of salt that is obtained in the form of rocks. Unlike sea salt, it is mined from salt mountains in the form of large rocks which are then crushed into different sizes according to the respective needs
 - It is the purest form of salt – unprocessed and raw, full of minerals and devoid of environmental pollutants and chemical components
 - Ayurveda recommends its consumption for improving digestion, boosting metabolism and immunity, stabilizing blood pressure, etc.
- The production of Salt in India is on an increasing trend apart from Imports, followed by higher demand
- The demand for Rock salt in India is rising due to:
 - Increasing population
 - Increasing awareness about health in people especially among the young and educated India.
 - Increasing industrial uses like oil refineries, cattle farming etc.



Gangji Rock Salt

- Libas is entering the FMCG market by venturing into importing, manufacturing and packaging of Rock Salt and therefore the company has proposed the name change of the company to Libas Consumer Products Ltd.
- For this purpose, the company is acquiring a promoter group entity, “Golden Bricks Infrastructure Pvt. Ltd” which has been specializing in the import of rock salt from all over the world for the last 2 years
- The current factory is located at Bhiwandi and a new plant is going to be set up at Baruch
- The company is also installing the first fully automated rock salt manufacturing mini plant with a capacity to ready 1,500 tonnes of rock salt in different form of granules, free flow and powder & planning to introduce the packaging of Himalayan Salt under the Brand Name Of Gangji Salt
- These products are bought and sold in various forms and sizes such as: granules, powder, mesh, rock

Some of our Existing Clienteles –



The Different Sizes

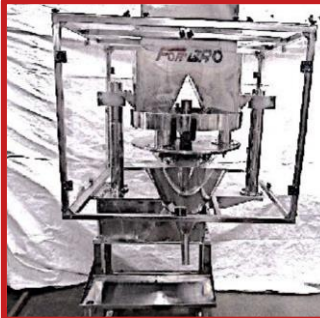


The company is also launching its own Rock Salt brand soon – “Gangji Rock Salt”

The Rock Salt Manufacturing Process



Rock Salt



Crushing Unit



Crushed Salt

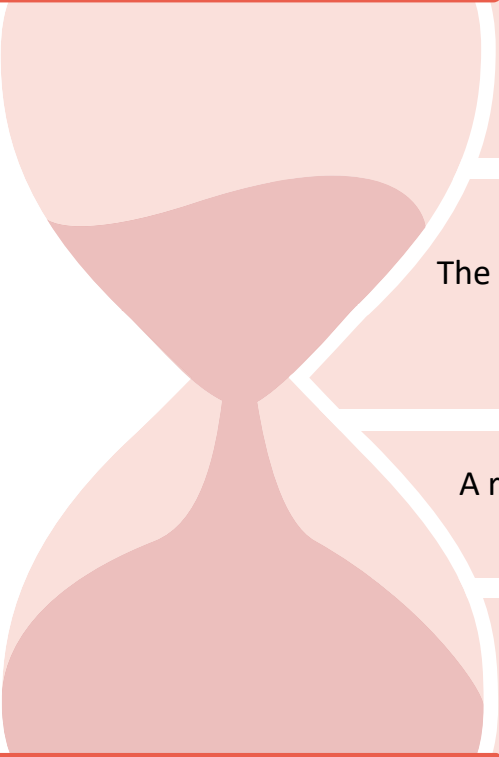


Packaging Unit



The Packaged Rock Salt

The Future Strategy

An hourglass graphic is positioned on the left side of the slide. The top bulb is mostly empty, while the bottom bulb is filled with a dark red liquid. The narrow neck of the hourglass is also filled. The graphic is partially overlaid by the text boxes on the right.

India's clothing and fashion has grown over the past decade but there is a temporary general setback phase in the industry due to COVID

The company is planning to transform itself into a consumer products company and has changed its name to "LIBAS CONSUMER PRODUCTS LTD."

A range of products will be added to the product portfolio alongside fashion garments, which have a huge potential, high margins and low competition

With the company's retail expertise it will also be adding various branded products



Industry Overview

Industry Overview – Indian Textiles & Apparel

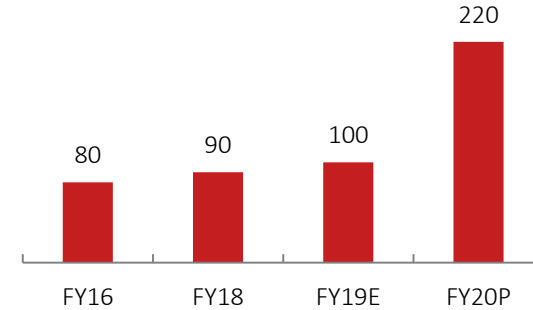
- India is the 5th largest exporter of textile and apparel globally
- Growth in demand is expected to continue at a CAGR of 12% to reach USD 220 Bn by 2025.
- India's textile and apparel export stood at USD 38.70 Bn in FY19 and is expected to reach USD 82 Bn by 2021 from USD 22.95 Bn in FY20 (till November 2019)
- FDI in the textiles and apparel industry has reached up to USD3.4 Bn during 2020
- Contribution to Indian Economy – 2.3% share in GDP, 7% share in country's manufacturing production, 12% share in overall exports, 45 Mn employment generated thus 2nd largest employment providing segment

Growth Drivers

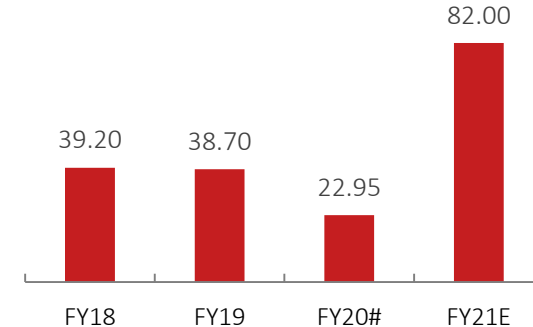
- The abundance of raw material, availability of skilled labour and Competitive manufacturing costs
- Presence of entire value chains
- Large and growing domestic market, organized retail landscape & e-Commerce
- Rising per capita income, higher disposable incomes and preferences for brands
- Increased focus on technical textiles due to the growth of end-user industries such as automotive, healthcare, infrastructure and oil and petroleum

Source: IBEF Textiles & Apparels – July 2020, Invest India

Textile and apparel Industry in India
(USD billion)



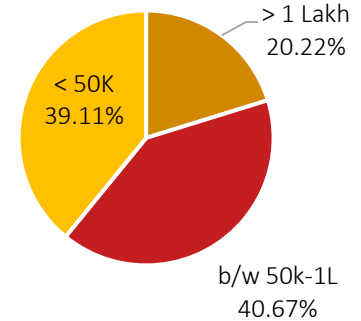
Textiles and apparel exports from
India (USD billion)



Industry Overview – Ethnic Wear

- The market size of the ethnic wear segment across India was approximately INR 925 Bn in 2018 and is estimated to reach a whopping INR 1.7 Tn by 2023
- Ethnic wear accounts for 70.7% of the total women's wear market of USD 21.2 Bn, whereas the same accounts for only 6.6% of the total menswear market of USD 23.5 Bn
- Major Driving Factors make the ethnic wear industry recession proof like: The Indian Wedding Industry, special occasions, traditional festivals and office clothing/ workwear, online businesses peddling ethnic wear
- 75% of the Ethnicwear market is unorganised due to the fragmented nature of the industry, differences in preferences and styles across different regions, the demand for more variety, hence it is estimated that the organized ethnic wear penetration is expected to reach 33% in 2020

Spending on Bridal Dress (in INR)



Indian Wedding

- Over 10Mn weddings a year have resulted in a sector worth an estimated USD 50Bn (as per KPMG report), making India the world's 2nd largest wedding market. Currently, half of India's 1.3 billion-strong population is under the age of 30
- Expected Annual Growth of 25-30%, and is expected to increase more fueled by - youthful population, rising income, aspirational drive for more stoked by glamorous social media weddings, incorporation of western dos with the traditional ceremonies and Bollywood Trend
- Euromonitor International forecasts that India's USD 1 Bn luxury fashion segment will register a 20.3% CAGR over the next five years
- The heavyweights of India's traditional fashion calendar, including the India Fashion Week, the Lakme Fashion Week and the Bangalore Fashion Week, are uniformly dominated by the launch of bridal couture lines
- According to a 2018 survey conducted by the website Matrimonial.com, 20.22% of the women participants indicated that they were likely to spend more than INR 1 lakh on their wedding clothes, while 40.67% of them said they would spend between INR 50,000 to INR 1 lakh. It also found that 50.98% of the women and 66.24% of the men spend up to INR 3 lakh on wedding jewelry
- Pandemic Effect - According to a survey by The Knot World Wide, most engaged couples are being positive and not cancelling their wedding bookings – 92% globally, 82% in India. The remaining few are rescheduling for either later this year or 2021. With a strong desire to celebrate their weddings as planned, 73% of couples in India and 87% globally do not have the plans to reduce their overall guest count and 87% in India and 90% globally do not anticipate lowering their budget, if government regulations would permit.

Industry Overview – Rock Salt

- The Global Salt Industry is expected to grow to USD 6 Bn by 2027, growing at a CAGR of 2.4% over the analysis period 2020-2027
- A CAGR growth of 2% is projected in the rock salt segment with the market size reaching to USD 4.9 Bn by the end of the analysis period although the CAGR recorded of other grade segments is 2.8%
- The market in Asia-Pacific, led by countries such as Australia, India, and South Korea, is forecast to reach USD 2.7 Bn by the year 2027

Growth Drivers

- The growth of application areas of industrial salts
- Economic and large availability of salt reserves
- Lack of cost-effective substitutes
- Environmental & Health concerns over the usage of salts in certain applications

Source: Globe News Wire, Markets and Markets



Financial Overview



Historical Consolidated Income Statement

Particulars (In Mn)	FY18	FY19	FY20**	H1FY21**
Operational Income	441	632	658	173
Total Expenses	385	538	580	162
EBITDA	56	94	78	11
<i>EBITDA Margin (%)</i>	<i>12.70%</i>	<i>14.87%</i>	<i>11.85%*</i>	<i>6.36%*</i>
Other Income	7	2	11	4
Depreciation	3	6	17	5
Interest	19	19	23	12
Exceptional Item	-	-	-	(43)
Profit Before Tax	41	71	49	(45)
Tax	12	14	1	-
Profit After Tax	29	57	48	(45)
<i>PAT Margin (%)</i>	<i>6.58%</i>	<i>9.02%</i>	<i>7.29%</i>	<i>NA</i>
Diluted EPS (INR)	3.88	4.66	4.23	(3.73)

* The fall in EBITDA Margin is primarily on account of COVID-19 pandemic

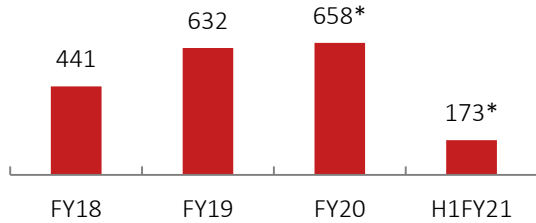
**The figures are as per IndAS

Historical Consolidated Balance Sheet (as per IndAS)

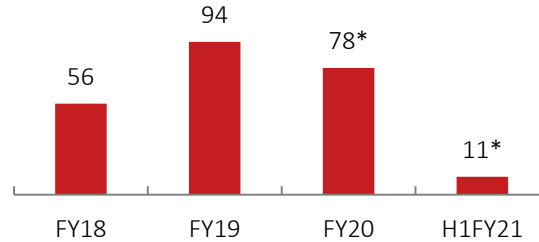
Particulars (INR Mn)	FY20	H1FY21	Particulars (INR Mn)	FY20	H1FY21
EQUITIES & LIABILITIES			ASSETS		
<u>Equity</u>			<u>Non Current Assets</u>		
Equity Share Capital	123	123	Property, Plant & Equipment	19	20
Other Equity	265	218	Right-to-use Assets	25	-
Total Equity	388	341	<u>Financial Assets</u>		
<u>Non Current Liabilities</u>			Investments	2	3
<u>Financial Liabilities</u>			Other Financial Assets	6	-
Long Term Borrowings	-	30	Other Non-Current Assets	128	133
Other Financial Liabilities	29	12	Sub Total of Non-Current Assets	180	156
Provisions	15	-			
Deferred Tax Liabilities	1	1	<u>Current Assets</u>		
Sub Total of Non Current Liabilities	45	43	Inventories	253	221
<u>Current Liabilities</u>			<u>Financial Assets</u>		
<u>Financial Liabilities</u>			Trade Receivables	165	199
Borrowings	161	155	Cash & Cash Equivalents	43	59
Trade Payables	38	95	Other Financial Assets	8	8
Other Financial Liabilities	17	4	Sub Total of Current Assets	469	487
Provisions	-	5			
Sub Total of Current Liabilities	216	259			
TOTAL EQUITIES & LIABILITIES	649	643	TOTAL ASSETS	649	643

Financial Performance

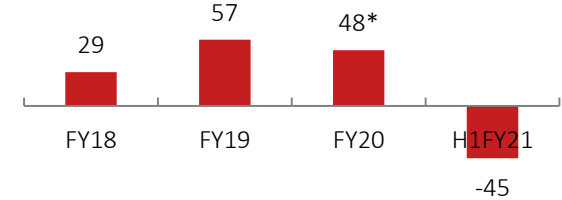
Revenue From Operations (INR Mn)



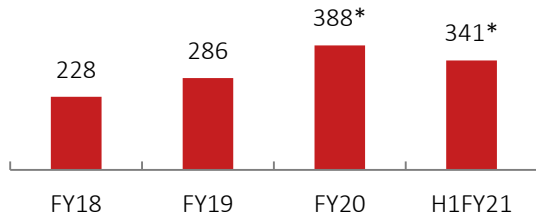
EBITDA (INR Mn)



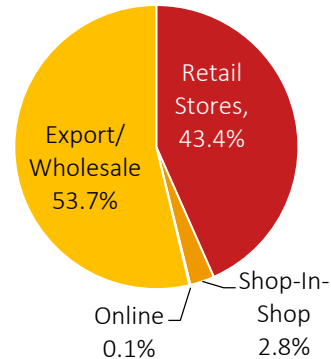
PAT (INR Mn)



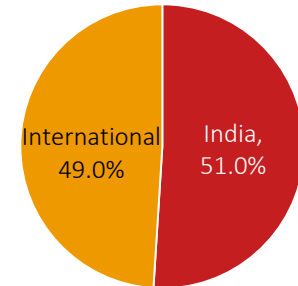
Net Worth (INR Mn)



Channel Wise Revenue Mix – FY20

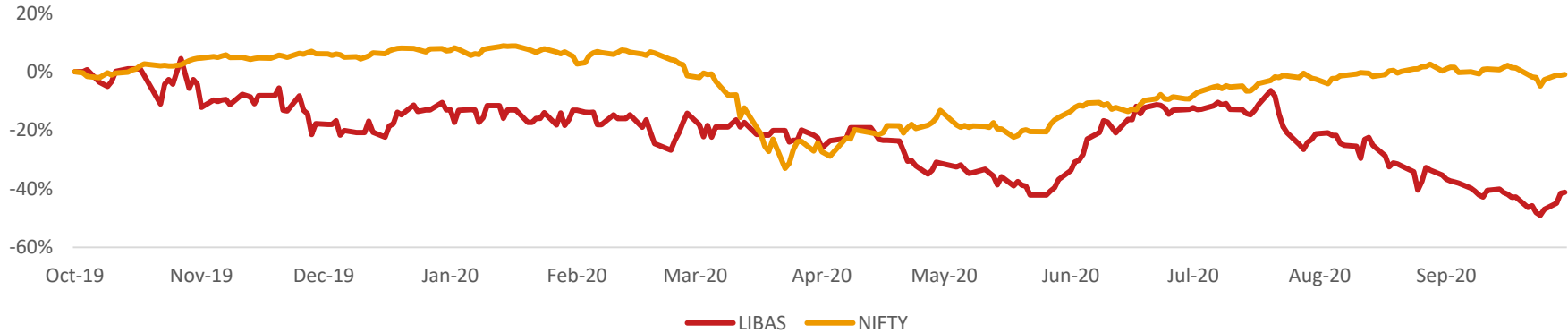


Geographic Distribution of Revenue – FY20



* The figures are as per IndAS

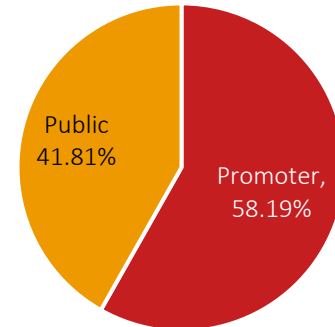
Capital Market Data



Price Data (as on 30th September, 2020)

Face Value (INR)	10.00
Market Price (INR)	33.80
52 Week High/ Low (INR)	66.00/28.00
Market Cap (INR Mn)	414.05
Equity Shares Outstanding (Mn)	12.25
1 Year Avg. trading volume ('000)	15.20

Shareholding Pattern as on 30th September, 2020



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