

## CHAIRMAN'S MESSAGE

Dear Shareholder,

Libas has had a great run since inception. As the demand for consumer products keeps growing in India, Clothing and Fashion is a much larger platform which has grown over the past decade. With COVID, there has been a setback to the industry in general but it is a temporary phase and retail will start booming back again soon.

We have proposed to change our company's name to Libas Consumer products allowing us to add a range of products to our portfolio alongside fashion garments, where I see a huge potential too.

Living with an old adage- 'never waste a crisis' is reality now as the human race globally is struggling to come to terms with the new normal after the unprecedented devastation caused by the COVID-19 pandemic. Today, many organizations are frozen with fear, doubt and lack of clarity, rebooting an organization isn't easy as it requires a lot of self-belief and creating new way that also brings in fear of change and fear of new.

Being different is normal for us. We don't just manufacture, we 'nurture' and 'add value to

life'. In view of the same, we are considering acquiring a company, which has mining rights of mineral salts. This company is a profit making company and with this acquisition as well as our retail expertise, we are confident of bringing better value and profits too. As our retail chain grows, we will be adding other products through our distribution channels.

This new beginning assumes even more significance as organization reinvents themselves to reinstate their relevance to consumers in the new normal.

I would like to express my sincere thanks to our Board members for their support. I express my gratitude to all shareholders, customers and other stakeholders across the world for their trust in us. And most importantly, a note of thanks to all our members- our key driving force and our biggest assets for their passion towards Libas.

**Nishant Mahimtura**

**Chairman**