

R M MIMANI & ASSOCIATES LLP

COMPANY SECRETARIES

The Chief General Manager
Listing Operation,
BSE Limited, 20th Floor, P. J. Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir,

Sub: Application for “In-principle approval” for issue and allotment of upto 16,96,026 Equity Shares and upto 11,64,383 Warrants convertible into equivalent number of Equity Shares to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

We, R M Mimani & Associates LLP, Practicing Company Secretaries, have verified the relevant records and documents of Nibe Limited (“the Company”), with respect to the proposed preferential issue by the Company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- None of the proposed allottees have sold any Equity Shares of the Company during the 90 trading days preceding the relevant date. The proposed allottees belong to the category of Promoters, Promoter Group and Non-Promoters.
- The following proposed allottee(s) do not hold any Equity Share of the Company for a period starting from the relevant date till the date of preferential allotment

Name of the Allottee(s)
A2Z Online Services Pvt Ltd
Blue Lotus Capital Multi Bagger Fund II
Zenith Multi Trading DMCC
India Emerging Giants Fund Limited
Brijesh Thakkar, Amit Goyal and Ashish Kumar Agrawal (on Behalf of Wow Investments)
Brijesh Thakkar, Rohit Parakh and Sumant Rameshkumar Nathani (on Behalf of Hypotenuse Investments)
Nilesh B Shah HUF
Rajnikant Meghji Shah HUF
Sanjay Giri Goswami
Sharada Yadav
Vijay Kumar
Prashant Mishra
Jayanthilal Praveenkumar
Hemalatha Umedmal Golecha
Rajesh Tripathi
Ketanaben Jigneshbhai Patel
Amit Kumar Damani
Tara Pandurangan
Kavita Jain
Manju Devi Baid
Arunkumar Bhavana
Karupakala Ravindra Prathibha
Jinesh Navinchandra Dhruv
Rudramurthy Vibushankar Bangalore

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Pawan Jasraj Rathi
Venkateswara Gowtama Mannava
Sharad Goel
Pooja Paras Chheda
Ammishi Saarthak Kothaari
Sachin Sadanand Shetty
Nikitha Jain
Ruchika Gupta
Panna Gunchandra Mehta
Karan Atul Bora
Priti Chetanbhai Kothari
D Prakash Devi
Kunal Atul Bora
Prakash Chand Gotham Chand
Tanaisha Devang Vyas
Yash Abhay Chordia
Anmol Singh Jaggi
Anil Kumar
Antariksh Modi
Loveleen Dhaliwal Singla
Pratik Vijay Kedia, Vijay Kishanlal Kedia and Manju Vijay Kedia (on Behalf of Bullseye Enterprises)
Nibe Kishor Ramesh
Nibe Dnyaneshwar Karbhari
Bhagesh Ganesh Nibe

- c) The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from December 29, 2022 till January 06, 2023. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Ajit Kumar	IN30302860842465	10,000	January 06, 2023	May 13, 2023	N.A.	N.A.
Pramod Bhagchand Ranka	IN30115122995468	2,500	January 06, 2023	May 13, 2023	N.A.	N.A.
Nibe Ganesh Ramesh	IN30177411805742	60,50,882	January 06, 2023	May 13, 2023	N.A.	N.A.
Manjusha Ganesh Nibe	IN30177417322296	5,10,000	January 06, 2023	May 13, 2023	N.A.	N.A.
Vipulbhai Kanubhai Patel	1201130000086486	1050	January 06, 2023	May 13, 2023	N.A.	N.A.
Deepa Jaishankar	1203760001435941	500	January 06, 2023	May 13, 2023	N.A.	N.A.

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Harichand Mohanchand	1208160044980897	1,400	January 06, 2023	May 13, 2023	N.A.	N.A.
Bhamare Prakash Murlidhar	1208160030012052	155	January 06, 2023	May 13, 2023	N.A.	N.A.
Trina Devang Vyas	1206440000027492	2,000	January 06, 2023	May 13, 2023	N.A.	N.A.
Sandeep Bhandari	1203230000221061	11,000	January 06, 2023	May 13, 2023	N.A.	N.A.

(*) client id/ folio no in case allottee hold the securities in physical form

- d) None of the proposed allottees belonging to Promoters or the Promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the Company has complied with all legal and statutory formalities and no statutory authority has restrained the Company from issuing these proposed securities.
- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MOA) and Article of Association (AOA) of the Company. **It is further confirmed that for the proposed preferential issue, no valuation requirement has been mentioned in the AOA of the Company for determining the price of the equity shares of the Company.**
- g) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e., 2022-23 is less than 5% of the post issue fully diluted share capital of the Company.

For R M Mimani & Associates LLP
[Company Secretaries]
[Firm Registration No. L2015MH008300]

Manoj Mimani
Partner
C.P. No.: 11601
ACS No.: 17083
PR NO.: 1065/2021

UDIN: A017083D002893638

Place: Mumbai
Dated: January 06, 2023