

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka - Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

January 06, 2023

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 023

Scrip No.535136

Subject: Notice of an Extra-Ordinary General Meeting of the Company

With reference to the captioned subject, this is to inform you that an Extra-Ordinary General Meeting ("EGM") of the Members of Nibe Limited (Formerly known as Kavita Fabrics Limited) is scheduled to be held on Saturday, January 28, 2023 at 03.30 p.m. through Video Conferencing/Other Audio-Visual Means ("VC/OAVM") facility.

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed Notice of an Extra-Ordinary General Meeting of the Company.

Please take the same on your records and suitably disseminated at all concerned.

Thanking You,

Yours faithfully,

For Nibe Limited
(Formerly Known as Kavita Fabrics Limited)

SHRUTI
UDAY
PUROHIT
Date: 2023.01.06
17:17:54 +05'30'

Shruti Purohit
Company Secretary & Compliance Officer
Membership No. A68859

Encl.: As Above

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka - Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

NOTICE

Notice is hereby given that an Extra-Ordinary General Meeting ("EGM") of the Members of **Nibe Limited (Formerly known as Kavita Fabrics Limited)** will be held on Saturday, January 28, 2023 at 03.30 p.m. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business:

SPECIAL BUSINESS:

1. Issue of Convertible Warrants on Preferential Basis

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), ('the Act'), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('ICDR Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreement entered into by the Company with BSE Limited, and subject to other applicable Rules/Regulations/Guidelines/Notifications/Circulars and clarifications issued thereunder, if any, from time to time by the Government of India, Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India and/or any other competent authorities to the extent applicable, and subject to all necessary approval(s), consent(s), permission(s) and/or sanction(s), if any, of any third parties, statutory or regulatory authorities including BSE Limited ('Stock Exchange'), as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any duly constituted Committee of the Board of Directors to exercise its powers including powers conferred under this resolution), the approval be and is hereby granted to the Board to offer, issue and allot from time to time in one or more tranches, up to 11,64,383 (Eleven Lacs Sixty-Four Thousand Three Hundred and Eighty-Three) warrants, each convertible into, or exchangeable for, 1(one) fully paid-up Equity Share of the Company of face value of ₹ 10/- each ('Warrants') at a price of Rs. 365/- (Rupees Three Hundred Sixty-Five) each ('Warrants Issue Price') including premium of Rs. 355/- (Three Hundred Fifty-Five), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to persons/entity listed below ("Warrant Holder(s)" / "Proposed Allottee(s)") as per the provisions of the ICDR Regulations, by way of preferential issue on private placement basis for cash in accordance with the terms of issuance of the Warrants as mentioned herein below and on such other terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act:

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

Sl. No.	Names of the proposed allottees	Category	Maximum no. of Warrants to be allotted
1	Nibe Ganesh Ramesh	Promoter	8,21,918
2	Manjusha Ganesh Nibe	Promoter	1,64,384
3	Nibe Kishor Ramesh	Promoter Group	6,849
4	Nibe Dnyaneshwar Karbhari	Promoter Group	6,849
5	Bhagesh Ganesh Nibe	Promoter Group	27,397
6	Pramod Bhagchand Ranka	Non-Promoter	1,36,986
	Total		11,64,383

RESOLVED FURTHER THAT the Company hereby notes and takes on record that in accordance with the provisions of Regulation 161 of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the minimum price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is determined to be December 29, 2022 being the date that is 30(thirty) days prior to the date of the EGM, and the minimum price for the preferential issue on the aforesaid Relevant Date pursuant to Regulations 164 and 166A of the ICDR Regulations is Rs. 364.41 (Rupees Three Hundred Sixty-Four and Forty-One Paise only);

RESOLVED FURTHER THAT without prejudice to the generality of the above resolutions, the issue of the Warrants and Equity Shares to be allotted on exercise of Warrants pursuant to the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Warrant holder shall, subject to ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (One) Equity Share of Rs. 10/- (Ten) against each Warrant.
- An amount equivalent to 25% of the Warrants Issue Price shall be paid by the Warrant holder at the time of subscription and allotment of each Warrant and the balance 75% of the Warrants Issue Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares, if and when the right attached to Warrant(s) to subscribe for the Equity Share(s) is exercised. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares.
- The Warrants shall be allotted within a period of 15 days from the date of passing of the Special Resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

The allotment of Equity Shares pursuant to exercise of the Warrants shall be completed within 15 days from the date of such exercise by the Warrant holder.

- The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date'). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder from his/her bank account to the designated bank account of the Company.

- e) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.
- f) The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of Equity Shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / subdivision / re-classification of Equity Shares or such other similar events or circumstances requiring adjustments as permitted under ICDR Regulations and all other applicable regulations from time to time.
- g) The Company shall re-compute the price of the Warrants/Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such warrant Holder to the Company in accordance with the provisions of ICDR Regulations.
- h) The Equity Shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall be fully paid up and rank pari passu with the then existing Equity Shares of the Company in all respects (including the payment of dividend and voting rights) from the date of allotment thereof.
- i) The Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants to the Warrant holder as well as his/her pre-preferential shareholding in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
- j) The Warrants by itself, until exercised and converted into Equity Shares, shall not give the Warrant holders any rights with respect to that of an Equity Shareholder of the Company.
- k) The Equity Shares allotted upon conversion of the Warrants will be listed on BSE Limited, the Stock Exchange where the existing Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be;

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

inviting them to subscribe to the Warrants and the complete record of private placement be maintained in Form PAS-5;

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to BSE Limited for obtaining of listing and trading approval, filing of requisite documents with the Registrar of Companies, (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants/Equity Shares to the respective demat account of the Warrant Holders, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the above resolutions are hereby approved, ratified and confirmed in all respects.”

2. Issue of Equity Shares on Preferential Basis

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), (“the Act’), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (‘ICDR Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreement entered into by the Company with BSE Limited, the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, and the

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

Rules and Regulations made thereunder, as amended, and subject to other applicable Rules/Regulations/Guidelines/Notifications/Circulars and clarifications issued thereunder, if any, from time to time by the Government of India, Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India and/or any other competent authorities to the extent applicable, and subject to all necessary approval(s), consent(s), permission(s) and/or sanction(s), if any, of any third parties, statutory or regulatory authorities including BSE Limited ('Stock Exchange'), as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any duly constituted Committee of the Board of Directors to exercise its powers including powers conferred under this resolution), the approval be and is hereby granted to the Board, to offer, issue and allot from time to time in one or more tranches, upto 16,96,026 (Sixteen Lacs Ninety-Six Thousand and Twenty-Six) Equity Share of the Company of face value of ₹ 10/- each ('Equity Shares') at a price of Rs. 365/- (Rupees Three Hundred Sixty-Five) each ('Issue Price') including premium of Rs. 355/- (Three Hundred Fifty-Five), to persons/entity listed below ("Proposed Allottee(s)") as per the provisions of the ICDR Regulations, by way of preferential issue on private placement basis for cash in accordance with the terms as mentioned herein below and on such other terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act:

Sl. No.	Name of the Proposed Allottees	Category	Maximum no. of Equity Shares to be allotted
1	A2Z Online Services Private Limited	Non-Promoter	6,57,534
2	Blue Lotus Capital Multi Bagger Fund II	Non-Promoter	54,795
3	Zenith Multi Trading DMCC	Non-Promoter	82,192
4	India Emerging Giants Fund Limited	Non-Promoter	54,795
5	Brijesh Thakkar, Amit Goyal and Ashish Kumar Agrawal (on Behalf of Wow Investments)	Non-Promoter	13,699
6	Brijesh Thakkar, Rohit Parakh and Sumant Rameshkumar Nathani (on Behalf of Hypotenuse Investments)	Non-Promoter	8,219
7	Nilesh B Shah HUF	Non-Promoter	13,699
8	Rajnikant Meghji Shah HUF	Non-Promoter	6,849
9	Ajit Kumar	Non-Promoter	13,973
10	Sanjay Giri Goswami	Non-	1,370

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka - Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

		Promoter	
11	Sharada Yadav	Non-Promoter	2,740
12	Vijay Kumar	Non-Promoter	3,288
13	Prashant Mishra	Non-Promoter	4,110
14	Jayanthilal Praveenkumar	Non-Promoter	4,795
15	Hemalatha Umedmal Golecha	Non-Promoter	5,479
16	Rajesh Tripathi	Non-Promoter	5,479
17	Vipulbhai Kanubhai Patel	Non-Promoter	6,164
18	Ketanaben Jigneshbhai Patel	Non-Promoter	6,164
19	Amit Kumar Damani	Non-Promoter	6,849
20	Tara Pandurangan	Non-Promoter	6,849
21	Deepa Jaishankar	Non-Promoter	6,849
22	Kavita Jain	Non-Promoter	6,849
23	Manju Devi Baid	Non-Promoter	6,849
24	Arunkumar Bhavana	Non-Promoter	6,849
25	Karupakala Ravindra Prathibha	Non-Promoter	6,849
26	Harichand Mohanchand	Non-Promoter	6,849
27	Jinesh Navinchandra Dhruv	Non-Promoter	6,849
28	Rudramurthy Vibushankar Bangalore	Non-Promoter	6,849
29	Pawan Jasraj Rathi	Non-Promoter	6,849
30	Venkateswara Gowtama Mannava	Non-Promoter	6,849
31	Bhamare Prakash Murlidhar	Non-Promoter	6,849
32	Sharad Goel	Non-Promoter	8,219
33	Pooja Paras Chheda	Non-	9,041

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka - Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

		Promoter	
34	Ammishi Saarthak Kothaari	Non-Promoter	9,041
35	Sachin Sadanand Shetty	Non-Promoter	9,315
36	Nikitha Jain	Non-Promoter	9,589
37	Ruchika Gupta	Non-Promoter	13,699
38	Panna Gunchandra Mehta	Non-Promoter	13,699
39	Karan Atul Bora	Non-Promoter	13,699
40	Priti Chetanbhai Kothari	Non-Promoter	13,699
41	D Prakash Devi	Non-Promoter	13,699
42	Kunal Atul Bora	Non-Promoter	13,699
43	Prakash Chand Gotham Chand	Non-Promoter	16,438
44	Trina Devang Vyas	Non-Promoter	20,548
45	Tanaisha Devang Vyas	Non-Promoter	20,548
46	Yash Abhay Chordia	Non-Promoter	20,548
47	Anmol Singh Jaggi	Non-Promoter	27,397
48	Sandeep Bhandari	Non-Promoter	27,397
49	Anil Kumar	Non-Promoter	36,986
50	Antariksh Modi	Non-Promoter	41,096
51	Loveleen Dhaliwal Singla	Non-Promoter	93,151
52	Pramod Bhagchand Ranka	Non-Promoter	1,36,986
53	Pratik Vijay Kedia, Vijay Kishanlal Kedia and Manju Vijay Kedia (on Behalf of Bullseye Enterprises)	Non-Promoter	93,151
	Total		16,96,026

RESOLVED FURTHER THAT the Company hereby notes and takes on record that in accordance with

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

the provisions of Regulation 161 of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the minimum price for the issue of Equity Shares of the Company is determined to be December 29, 2022 being the date that is 30 (thirty) days prior to the date of the EGM, and the minimum price for the preferential issue on the aforesaid Relevant Date pursuant to Regulations 164 of the ICDR Regulations is Rs. 364.41 (Rupees Three Hundred Sixty-Four and Forty-One Paise only) ;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolutions, the issue of the Equity Shares pursuant to the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Proposed Allottees shall be required to remit 100% of the issue price for the Equity Shares to be allotted on or before the date of allotment from their respective bank account to the designated bank account of the Company.
- b) The Equity Shares shall be allotted within a period of 15 days from the date of passing of the Special Resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.
- c) The Company shall re-compute the price of the Equity Shares in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such proposed allottees to the Company in accordance with the provisions of ICDR Regulations.
- d) The Equity Shares shall be allotted in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall be fully paid up and rank pari passu with the then existing Equity Shares of the Company in all respects (including the payment of dividend and voting rights) from the date of allotment thereof.
- e) The Equity Shares allotted to the proposed allottees as well as their pre-preferential shareholding in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
- f) The Equity Shares allotted will be listed on BSE Limited, the Stock Exchange where the existing Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares and the complete record of private placement be maintained in Form PAS-5;

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares, to issue certificates/

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka - Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

clarifications on the issue and allotment of Equity Shares, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Equity Shares including deciding the size and timing of any tranche of the Equity Shares), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance, listing and trading of Equity Shares issued), including making applications to BSE Limited for obtaining of listing and trading approval, filing of requisite documents with the Registrar of Companies, ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the credit of such Equity Shares to the respective demat account of the Proposed Allottees, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the above resolutions are hereby approved, ratified and confirmed in all respects."

**For Nibe Limited
(Formerly Known as Kavita Fabrics Limited)**

**Sd/-
Shruti Purohit
Company Secretary & Compliance Officer
Membership No. A68859**

Registered Office:

Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka - Khed, Pune 410501

Place: Pune

Dated: January 03, 2023

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 2/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") permitted the holding of the General Meetings through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and MCA Circulars, the EGM of the Company will be held through VC/OAVM.

2. Since this EGM is being held through VC/OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer Remote e-voting facility which will enable the Members to cast their votes electronically on all the resolutions set out in the notice. The Board of Directors has appointed Manoj Mimani, partner R M Mimani & Associates LLP, Company Secretaries (ACS 17083, CP 11601) as Scrutinizer for scrutinizing the voting process in a fair and transparent manner.
4. Institutional/Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to Mr. Manoj Mimani (Membership No. ACS 17083), partner of R M Mimani & Associate, LLP, Practicing Company Secretary, the Scrutinizer by email through its registered email address to rmimani@csrma.in/mmimani@csrma.in. with a copy marked to evoting@cdslindia.com.
5. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare Services Private Limited in case the shares are held by them in physical form.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Bigshare Services Private Limited in case the shares are held by them in physical form.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

10. Members desiring any clarification on accounts are requested to write to the Company at an early date through email on cs@nibelimited.com, so as to enable the Company to keep the information ready.
11. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of the EGM will also be available on the Company's website www.nibelimited.com, websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com, and on the website of CDSL: <https://www.evotingindia.com>.
12. If you have shares registered in the same name or in the same order of names but in multiple Folios, you are requested to send to the Company or **Bigshare Services Private Limited**, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4.
14. **Instructions for e-voting and joining the EGM are as follows:**
 - (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its shareholders in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
 - (ii) The voting period begins on Wednesday, January 25, 2023 at 10.00 a.m. and ends on Friday, January 27, 2023 at 5.00 p.m. During this period, shareholders of the Company, holding shares as on the cut-off date (record date) of Saturday, January 21, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

- (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242, dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process

- (v) In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforementioned SEBI Circular, login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiestare https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL / NSDL / LINKTIME, so that the user can visit the e-Voting service providers' website directly.

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

	<ol style="list-style-type: none">3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/Evoting Login. The system will authenticate the user by sending OTP on registered mobile number and email ID as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select Register Online for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

	can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com . or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in . or call at toll free No.: 1800 1020 990 and 1800 22 44 30

Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

	Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/ Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or Company, please enter the Member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com. and register themselves in the “Corporates” module.

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com. and on approval of the accounts, they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@nibelimited.com., if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER

1. The procedure for attending Meeting and E-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further the shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 03 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 07 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESSES FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES/MOBILE NUMBER ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (ii) For Demat shareholders - please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16-digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) + Update Email Id/Mobile Number to Company/RTA email id.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com, or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25thFloor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.

Other Instructions:

1. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
2. The results shall be declared within two working days of the conclusion of the EGM and same along with the Scrutinizer's Report shall be placed on the Company's website i.e. www.nibelimited.com and on the website of CDSL i.e., www.evotingindia.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

Explanatory Statement

Item Nos. 1 & 2

Board of Directors of the Company, at its Meeting held on January 03, 2023, has approved the proposal for fund raising upto to an amount of Rs. 1,04,40,49,285 (Rupees One Hundred Four Crores Forty Lacs Forty-Nine Thousand Two Hundred and Eighty-Five Only), on preferential basis through private

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

placement subject to approval of the Members of the Company, by way of issuance of Convertible Warrants and Equity Shares,

Necessary information or details in respect of the proposed Preferential Allotment of the Warrants and Equity Shares in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”) are furnished as under:

1.Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of securities to be issued and the Issue Price

The Board of Directors of the Company vide resolution passed in its Meeting held on January 03, 2023 has proposed to issue upto 11,64,383 (Eleven Lacs Sixty-Four Thousand Three Hundred and Eighty-Three) convertible Warrants at a price of Rs. 365/- per Warrant with a right to the Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten) each of the Company at a premium of Rs. 355/- per share to the following person and/or entities falling under Promoter, Promoter Group and Non-Promoter Category on preferential basis on the terms and conditions as contained in the resolution set out at Item No. 1:

Sl. No.	Names of the proposed allottees	Category	Maximum no. of Warrants to be allotted	Warrants Issue Price (Rs.)	Maximum Funds to be raised (Rs.)
1	Nibe Ganesh Ramesh	Promoter	8,21,918	365	30,00,00,070
2	Manjusha Ganesh Nibe	Promoter	1,64,384	365	6,00,00,160
3	Nibe Kishor Ramesh	Promoter Group	6,849	365	24,99,885
4	Nibe Dnyaneshwar Karbhari	Promoter Group	6,849	365	24,99,885
5	Bhagesh Ganesh Nibe	Promoter Group	27,397	365	99,99,905
6	Pramod Bhagchand Ranka	Non-Promoter	1,36,986	365	4,99,99,890
	Total		11,64,383		42,49,99,795

The Board of Directors of the Company vide resolution passed in its Meeting held on January 03, 2023 has also proposed to issue upto 16,96,026 (Sixteen Lacs Ninety-Six Thousand and Twenty-Six) Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten) each at a price of Rs. 365/- per share (including premium of Rs. 355/- per share) aggregating upto Rs. 61,90,49,490 (Rupees Sixty-One Crores Ninety Lacs Forty-Nine Thousand Four Hundred and Ninety Only) to the following Investors falling under the Non-Promoter category on preferential basis on the terms and conditions as contained in the resolution set out at Item No. 2:

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka - Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

Sl. No.	Name of the Proposed Allottees	Category	Maximum no. of Equity Shares to be allotted	Issue Price (Rs.)	Maximum Funds to be raised (Rs.)
1	A2Z Online Services Private Limited	Non-Promoter	6,57,534	365	23,99,99,910
2	Blue Lotus Capital Multi Bagger Fund II	Non-Promoter	54,795	365	2,00,00,175
3	Zenith Multi Trading DMCC	Non-Promoter	82,192	365	3,00,00,080
4	India Emerging Giants Fund Limited	Non-Promoter	54,795	365	2,00,00,175
5	Brijesh Thakkar, Amit Goyal and Ashish Kumar Agrawal (on Behalf of Wow Investments)	Non-Promoter	13,699	365	50,00,135
6	Brijesh Thakkar, Rohit Parakh and Sumant Rameshkumar Nathani (on Behalf of Hypotenuse Investments)	Non-Promoter	8,219	365	29,99,935
7	Nilesh B Shah HUF	Non-Promoter	13,699	365	50,00,135
8	Rajnikant Meghji Shah HUF	Non-Promoter	6,849	365	24,99,885
9	Ajit Kumar	Non-Promoter	13,973	365	51,00,145
10	Sanjay Giri Goswami	Non-Promoter	1,370	365	5,00,050
11	Sharada Yadav	Non-Promoter	2,740	365	10,00,100
12	Vijay Kumar	Non-Promoter	3,288	365	12,00,120
13	Prashant Mishra	Non-Promoter	4,110	365	15,00,150
14	Jayanthilal Praveenkumar	Non-Promoter	4,795	365	17,50,175
15	Hemalatha Umedmal Golecha	Non-Promoter	5,479	365	19,99,835
16	Rajesh Tripathi	Non-Promoter	5,479	365	19,99,835
17	Vipulbhai Kanubhai Patel	Non-Promoter	6,164	365	22,49,860
18	Ketanaben Jigneshbhai Patel	Non-Promoter	6,164	365	22,49,860
19	Amit Kumar Damani	Non-Promoter	6,849	365	24,99,885

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka - Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

20	Tara Pandurangan	Non-Promoter	6,849	365	24,99,885
21	Deepa Jaishankar	Non-Promoter	6,849	365	24,99,885
22	Kavita Jain	Non-Promoter	6,849	365	24,99,885
23	Manju Devi Baid	Non-Promoter	6,849	365	24,99,885
24	Arunkumar Bhavana	Non-Promoter	6,849	365	24,99,885
25	Karupakala Ravindra Prathibha	Non-Promoter	6,849	365	24,99,885
26	Harichand Mohanchand	Non-Promoter	6,849	365	24,99,885
27	Jinesh Navinchandra Dhruv	Non-Promoter	6,849	365	24,99,885
28	Rudramurthy Vibushankar Bangalore	Non-Promoter	6,849	365	24,99,885
29	Pawan Jasraj Rathi	Non-Promoter	6,849	365	24,99,885
30	Venkateswara Gowtama Mannava	Non-Promoter	6,849	365	24,99,885
31	Bhamare Prakash Murlidhar	Non-Promoter	6,849	365	24,99,885
32	Sharad Goel	Non-Promoter	8,219	365	29,99,935
33	Pooja Paras Chheda	Non-Promoter	9,041	365	32,99,965
34	Ammishi Saarthak Kothaari	Non-Promoter	9,041	365	32,99,965
35	Sachin Sadanand Shetty	Non-Promoter	9,315	365	33,99,975
36	Nikitha Jain	Non-Promoter	9,589	365	34,99,985
37	Ruchika Gupta	Non-Promoter	13,699	365	50,00,135
38	Panna Gunchandra Mehta	Non-Promoter	13,699	365	50,00,135
39	Karan Atul Bora	Non-Promoter	13,699	365	50,00,135
40	Priti Chetanbhai Kothari	Non-Promoter	13,699	365	50,00,135
41	D Prakash Devi	Non-Promoter	13,699	365	50,00,135
42	Kunal Atul Bora	Non-Promoter	13,699	365	50,00,135

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

43	Prakash Chand Gotham Chand	Non-Promoter	16,438	365	59,99,870
44	Trina Devang Vyas	Non-Promoter	20,548	365	75,00,020
45	Tanaisha Devang Vyas	Non-Promoter	20,548	365	75,00,020
46	Yash Abhay Chordia	Non-Promoter	20,548	365	75,00,020
47	Anmol Singh Jaggi	Non-Promoter	27,397	365	99,99,905
48	Sandeep Bhandari	Non-Promoter	27,397	365	99,99,905
49	Anil Kumar	Non-Promoter	36,986	365	1,34,99,890
50	Antariksh Modi	Non-Promoter	41,096	365	1,50,00,040
51	Loveleen Dhaliwal Singla	Non-Promoter	93,151	365	3,40,00,115
52	Pramod Bhagchand Ranka	Non-Promoter	1,36,986	365	4,99,99,890
53	Pratik Vijay Kedia, Vijay Kishanlal Kedia and Manju Vijay Kedia (on Behalf of Bullseye Enterprises)	Non-Promoter	93,151	365	3,40,00,115
	Total		16,96,026		61,90,49,490

2) Objects of the Issue:

The Company shall utilize the proceeds from the preferential issue of Equity Shares and Warrants as under:

Sr. No.	Particulars	Amount Upto (Rs.)	Tentative Time Frame for utilization
1.	<ul style="list-style-type: none"> • Funding capital expenditure requirements for development/setting up of new facilities and expansion of existing manufacturing facilities including acquisition of Plant & Machinery • Funding to subsidiaries for capital expenditure requirements for development/setting up of new facilities including acquisition of Plant and Machinery 	65,00,00,000	12 months
2.	Augment working capital needs of the Company and its Subsidiaries	18,00,00,000	12 months
3.	For general corporate purposes	21,04,49,285	12 months

Till such time the issue proceeds are fully utilized, the Company shall keep the same in deposits, mutual funds and/or other shorts terms funds.

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

3) Relevant Date:

In accordance with the provisions of Regulation 161 of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the minimum price for the issuance of Warrants and Equity Shares of the Company is determined to be December 29, 2022 being the date that is 30 (thirty) days prior to the date of the EGM i.e., Saturday, January 28, 2023.

4) Basis on which the price has been arrived at and justification for the price (including premium, if any) and name and address of the Registered Valuer:

The Equity Shares of Company are listed on BSE Limited and are frequently traded in accordance with the ICDR Regulations. Accordingly, trading volumes at BSE for the period set out below has been considered for the purpose of computation of the minimum price for issuance of Warrant and Equity Shares of the Company.

In accordance with the provisions of Regulations 164 and 166A of the ICDR Regulations, the minimum price for issuance of Warrant and Equity Shares of the Company of Rs. 364.41/- has been arrived at, being higher of the following:

- i. 90 trading day’s volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE Limited during the last 90 days preceding the relevant date i.e., December 29, 2022: **Rs. 364.41**
- ii. 10 trading day’s volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE Limited during the last 10 days preceding the relevant date i.e. December 29, 2022: **Rs. 326.21**
- iii. As the promoter along with person acting in concert shall be allotted Warrants convertible into Equity Shares in excess of 5% of the post issue fully diluted share capital of the Company, the price determined by the Independent Registered Valuer under Regulation 166A(1) of ICDR Regulations i.e. Pankaj Kumar Chandak, IBBI Registered Valuer Securities or Financial Assets (IBBI Reg No. IBBI/RV/02/2020/13283) having office at Ward No. 9 , Mahaveer Chowk , Nokha Mandi , Bikaner , Rajasthan -334803: **Rs. 329.05**

The copy of the valuation report shall be available for electronic inspection by the Members at the EGM and is also available on the website of the Company at <https://www.nibelimited.com/investor-relation.html>.

Also, for the proposed preferential issue, no valuation requirement has been mentioned in the Articles of Association of the Company for determining the minimum issue price.

The pricing for issuance of the Warrants and Equity Shares as per the resolutions set out at Item Nos. 1 & 2 is Rs. 365/- (Rupees Three Hundred Sixty-Five) each, which is not lower than the minimum price determined in accordance with the applicable provisions of the ICDR Regulations.

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

Adjustments for Warrants: The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of Equity Shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / subdivision / re-classification of Equity Shares or such other similar events or circumstances requiring adjustments as permitted under ICDR Regulations and all other applicable regulations from time to time.

5) Amount which the Company intends to raise by way of such securities:

An amount upto Rs. 1,04,40,49,285 (Rupees One Hundred Four Crores Forty Lacs Forty-Nine Thousand Two Hundred and Eighty-Five Only), is proposed to be raised by the Company by way of issuance of Convertible Warrants and Equity Shares as per the resolutions set out at Item Nos. 1 & 2.

6) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment:

Mr. Nibe Ganesh Ramesh and Mrs. Manjusha Ganesh Nibe, Promoters and Mr. Nibe Kishor Ramesh, Mr. Nibe Dnyaneshwar Karbhari and Mr. Bhagesh Ganesh Nibe, belonging to the promoter group intend to subscribe to the Warrants as per resolution set out at Item No. 1 and Mr. Venkateswara Gowtama Mannava intends to subscribe to 6,849 Equity Shares as per resolution set out at Item No. 2. No other Promoters, Directors or Key Managerial Personnel intend to subscribe to Warrants or Equity Shares of the Company under the preferential allotment.

7) Time frame within which the Preferential Allotment shall be completed:

The Equity Shares and Warrants shall be allotted within a period of 15 days from the date of passing of the Special Resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

The allotment of Equity Shares pursuant to exercise of the Warrants shall be completed within 15 days from the date of such exercise by the Warrant holder.

8) Name of the proposed allottees, class and percentage of post Preferential Issue capital that may be held by them:

Name of the Proposed Allottee		Pre-issue (as of December 30, 2022)		Post-issue of Equity Shares and after conversion of Warrants in this Issue	
		No. of Shares	% of Share holding	No. of Shares	% of Share holding
A2Z Online Services Pvt Ltd	Non - Promoter	-	0.00	6,57,534	4.95
Blue Lotus Capital Multi Bagger	Non -		0.00		0.41

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka - Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

Fund II	Promoter	-		54,795	
Zenith Multi Trading DMCC	Non - Promoter	-	0.00	82,192	0.62
India Emerging Giants Fund Limited	Non - Promoter	-	0.00	54,795	0.41
Brijesh Thakkar, Amit Goyal and Ashish Kumar Agrawal on behalf of WOW Investments	Non - Promoter	-	0.00	13,699	0.10
Brijesh Thakkar, Rohit Parakh and Sumant Rameshkumar Nathani on behalf of Hypotenuse Investments	Non - Promoter	-	0.00	8,219	0.06
Nilesh B Shah HUF	Non - Promoter	-	0.00	13,699	0.10
Rajnikant Meghji Shah HUF	Non - Promoter	-	0.00	6,849	0.05
Ajit Kumar	Non - Promoter	10,000	0.10	23,973	0.18
Sanjay Giri Goswami	Non - Promoter	-	0.00	1,370	0.01
Sharada Yadav	Non - Promoter	-	0.00	2,740	0.02
Vijay Kumar	Non - Promoter	-	0.00	3,288	0.02
Prashant Mishra	Non - Promoter	-	0.00	4,110	0.03
Jayanthilal Praveenkumar	Non - Promoter	-	0.00	4,795	0.04
Hemalatha Umedmal Golecha	Non - Promoter	-	0.00	5,479	0.04
Rajesh Tripathi	Non - Promoter	-	0.00	5,479	0.04
Vipulbhai Kanubhai Patel	Non - Promoter	1,050	0.01	7,214	0.05
Ketanaben Jigneshbhai Patel	Non - Promoter	-	0.00	6,164	0.05
Amit Kumar Damani	Non - Promoter	-	0.00	6,849	0.05
Tara Pandurangan	Non - Promoter	-	0.00	6,849	0.05
Deepa Jaishankar	Non - Promoter	500	0.00	7,349	0.06
Kavita Jain	Non - Promoter	-	0.00	6,849	0.05
Manju Devi Baid	Non - Promoter	-	0.00	6,849	0.05

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka - Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

Arunkumar Bhavana	Non - Promoter	-	0.00	6,849	0.05
Karupakala Ravindra Prathibha	Non - Promoter	-	0.00	6,849	0.05
Harichand Mohanchand	Non - Promoter	1,400	0.01	8,249	0.06
Jinesh Navinchandra Dhruv	Non - Promoter	-	0.00	6,849	0.05
Rudramurthy Vibushankar Bangalore	Non - Promoter	-	0.00	6,849	0.05
Pawan Jasraj Rathi	Non - Promoter	-	0.00	6,849	0.05
Venkateswara Gowtama Mannava	Non - Promoter	-	0.00	6,849	0.05
Bhamare Prakash Murlidhar	Non - Promoter	155	0.00	7,004	0.05
Sharad Goel	Non - Promoter	-	0.00	8,219	0.06
Pooja Paras Chheda	Non - Promoter	-	0.00	9,041	0.07
Ammishi Saarthak Kothaari	Non - Promoter	-	0.00	9,041	0.07
Sachin Sadanand Shetty	Non - Promoter	-	0.00	9,315	0.07
Nikitha Jain	Non - Promoter	-	0.00	9,589	0.07
Ruchika Gupta	Non - Promoter	-	0.00	13,699	0.10
Panna Gunchandra Mehta	Non - Promoter	-	0.00	13,699	0.10
Karan Atul Bora	Non - Promoter	-	0.00	13,699	0.10
Priti Chetanbhai Kothari	Non - Promoter	-	0.00	13,699	0.10
D Prakash Devi	Non - Promoter	-	0.00	13,699	0.10
Kunal Atul Bora	Non - Promoter	-	0.00	13,699	0.10
Prakash Chand Gotham Chand	Non - Promoter	-	0.00	16,438	0.12
Trina Devang Vyas	Non - Promoter	2,000	0.02	22,548	0.17
Tanaisha Devang Vyas	Non - Promoter	-	0.00	20,548	0.15
Yash Abhay Chordia	Non - Promoter	-	0.00	20,548	0.15

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

Anmol Singh Jaggi	Non - Promoter	-	0.00	27,397	0.21
Sandeep Bhandari	Non - Promoter	11,000	0.11	38,397	0.29
Anilkumar	Non - Promoter	-	0.00	36,986	0.28
Antariksh Modi	Non - Promoter	-	0.00	41,096	0.31
Loveleen Dhaliwal Singla	Non - Promoter	-	0.00	93,151	0.70
Pramod Bhagchand Ranka	Non - Promoter	2,500	0.02	2,76,472	2.08
Pratik Vijay Kedia, Vijay Kishanlal Kedia and Manju Vijay Kedia on behalf of Bullseye Enterprises	Non - Promoter	-	0.00	93,151	0.70
Nibe Ganesh Ramesh	Promoter	60,50,882	58.08	68,72,800	51.76
Manjusha Ganesh Nibe	Promoter	5,10,000	4.90	6,74,384	5.08
Nibe Kishor Ramesh	Promoter Group	-	0.00	6,849	0.05
Nibe Dnyaneshwar Karbhari	Promoter Group	-	0.00	6,849	0.05
Bhagesh Ganesh Nibe	Promoter Group	-	0.00	27,397	0.21

9) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

Mr. Nibe Ganesh Ramesh and Mrs. Manjusha Ganesh Nibe are the promoters of the Company as on date of this Notice. Further, upon the issuance and allotment of the Warrants, they will continue to be categorized as promoters of the Company and Mr. Nibe Kishor Ramesh, Mr. Nibe Dnyaneshwar Karbhari, Mr. Bhagesh Ganesh Nibe are person acting in concert with the Promoters and will be categorized as promoter group, upon the issuance and allotment of the Warrants and Equity Shares upon exercise of such warrants.

The Proposed Allottees to the Equity Shares as per resolution set out at Item No. 2 belongs to Non-Promoter Category and shall be categorized as Non-Promoters upon issuance and allotment of equity shares.

10) Shareholding pattern of the Company before and after the Preferential Allotment:

The shareholding pattern of the Company before and after the Preferential Allotment of Warrants and Equity Shares of the Company is annexed as **Annexure "A"** to the Notice and forms integral part of the explanatory statement.

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

11) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Allotment:

The Identity of the natural persons who are the ultimate beneficial owners of the Warrants/Equity shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them is annexed as **Annexure “B”** to the Notice and forms integral part of the explanatory statement.

There shall be no change in management or control of the Company pursuant to the aforesaid issue of Warrants and Equity Shares of the Company.

12) Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:

Not applicable.

13) Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

The Company has not made any other allotment on preferential basis during the current financial year.

14) Lock-in Period:

14.1. The Warrants as per resolution set out at Item No. 1 and Equity Shares to be allotted pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

14.2 The Equity Shares as per resolution set out at Item No. 2 shall be locked-in as prescribed under the ICDR Regulations from time to time.

14.3. The pre-preferential allotment shareholding of the proposed allottees, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

15) Practicing Company Secretary’s Certificate:

The certificate from R M Mimani & Associates LLP (FRN: L2015MH008300), Practicing Company Secretaries, having its office at A/101, Excellency, Old Raviraj Complex, Jessal Park, Bhayander (East), Mumbai- 401105, certifying that the Preferential Allotment is being made in accordance with the requirements contained in the ICDR Regulations shall be available for electronic inspection by the Members at the EGM and is also available on the website of the Company at <https://www.nibelimited.com/investor-relation.html>.

16) Material terms of the proposed Preferential Issue of the Warrants and Equity Shares:

The material terms of the proposed preferential issue of the Warrants and Equity Shares are stipulated in the special resolutions as set out at Item Nos. 1 and 2 respectively of this Notice.

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka – Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

18) Listing:

The Company will make an application to BSE Limited, at which the existing Equity Shares are presently listed, for seeking in-principle approval for issuance of the Equity Shares and Warrants.

The Equity Shares and resultant Equity Shares that will be issued on conversion of Warrants shall be listed at BSE Limited.

Such Equity Shares, once allotted, shall rank pari-passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

19) Principal terms of assets charged as securities:

Not applicable.

20) Other disclosures:

a) Neither the Company nor its Directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the ICDR Regulations;

b) The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI (ICDR) Regulations;

c) The Equity Shares and Warrants shall be allotted in dematerialized form to the proposed allottees;

d) The Company has no outstanding dues to SEBI, the Stock Exchange or the depositories;

e) The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI;

f) The Company undertakes to re-compute the price of the Equity Shares and/or Warrants in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so and that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares and/or Warrants shall continue to be locked in till the time such amount is paid by the allottees.

g) The proposed allottees have not sold or transferred any Equity Shares of the Company during the 90 trading days preceding the relevant date.

h) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchange and the Listing Regulations, as amended and circulars and notifications issued by SEBI thereunder;

i) Issue of the Equity Shares and Warrants shall be well within the Authorized Share Capital of the

NIBE LIMITED

(Formerly known as Kavita Fabrics Limited)

CIN: L34100PN2005PLC205813

Regd. Office: Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre, Taluka - Khed, Pune MH 410501

Phone: 02135-637999 | Website: www.nibelimited.com | Email: cs@nibelimited.com

Company.

j) Warrants and Equity Shares including Equity Shares arising upon conversion of Warrants, held by the promoters and locked-in under the provisions of these regulations, may be pledged as collateral in compliance with the provisions of Regulation 167A of ICDR Regulations.

k) The Company has appointed Care Rating Limited as monitoring agency in terms of Regulation 162A of SEBI (ICDR) Regulations, 2018.

l) The proposed preferential issue is not being made to anybody corporate incorporated in, or a national of, a country which shares a land border with India

In terms of the provisions of Section 23 (1)(b), Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder ("Act"), Regulation 160(b) of Chapter V of ICDR Regulations, the proposed issue of Warrants and Equity Shares as per resolution set out at Item nos. 1 and 2 requires prior approval of the Members of the Company by way of a Special Resolution. The Board believes that the proposed issue of Equity Shares and Warrants is in the best interest of the Company and its Members and therefore, recommends the resolutions set out at Item No. 1 and 2 to the Members for their approval as Special Resolutions.

As required by Section 102(3) of the Companies Act, 2013, the documents with regard to the preferential issue shall be available for inspection at the Registered Office of the Company during business hours from 10:00 a.m. to 5:00 P.M on all working days.

Except Mr. Nibe Ganesh Ramesh, Chairman & Managing Director, Mrs. Manjusha Ganesh Nibe, Executive Director, proposed allottees of Warrants and Mr. Venkateswara Gowtama Mannava, Director, proposed allottees of Equity Shares and their relatives, none of the other Directors / Key Managerial Personnel(s) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 1 & 2 , except to the extent of their shareholding interest, if any, in the Company.

For Nibe Limited
(Formerly Known as Kavita Fabrics Limited)

Sd/-
Shruti Purohit
Company Secretary & Compliance Officer
Membership No. A68859

Registered Office:

Plot No. A-3/B in the Chakan Industrial Area Phase- II,
Village: Khalumbre, Taluka - Khed, Pune 410501

Place: Pune

Dated: January 03, 2023

Annexure A

Pre-issue and Post-issue Shareholding pattern:

Particulars	Pre-issue (as of December 30, 2022)		Post-issue of Equity Shares and and after conversion of Warrants in this Issue	
	Shares	% holding	Shares	% holding
Promoter Share Holding				
Indian Promoters				
Individuals / HUF	65,60,882	62.97	75,88,279	57.14
Bodies Corporate	-	-	-	-
Sub Total of Indian Promoters	65,60,882	62.97	75,88,279	57.14
Foreign Promoters				
Individuals / HUF	0	0.00	0.00	0.00
Bodies Corporate	0	0.00	0.00	0.00
Sub Total of Foreign Promoters	0	0.00	0.00	0.00
Total Shareholding of Promoter and Promoter Group (A)	65,60,882	62.97	75,88,279	57.14
Public Share holding				
Institutions				
Foreign Portfolio Investors	0	0	54,795	0.41
Financial Institutions/ Banks	0	0	0	0
Overseas Body Corporate	0	0	82,192	0.62
Any others	1,02,895	0.99	1,57,690	1.19
Sub Total of Institutions	1,02,895	0.99	2,94,677	2.22
Central Government/ State Government(s)/ President of India	0	0	0	0
Non-Institutions	0	0	0	0
Individual share capital upto Rs. 2 Lacs	14,18,991	13.62	17,13,372	12.90
Individual share capital in excess of Rs. 2 Lacs	17,43,230	16.73	23,98,024	18.06
NBFCs registered with RBI		-		-
Bodies Corporate	3,22,532	3.10	9,80,066	7.38
Clearing Members	12,837	0.12	12,837	0.10
HUF	2,37,193	2.28	2,57,741	1.94
IEPF	0	0	0	0
Non-Resident Indian (NRI)	20,146	0.19	34,119	0.26
Trusts	0	0	0	0
Unclaimed Shares	0	0	0	0
Any others	0	0	0	0
Sub Total of Non Institution	37,54,929	36.04	53,96,159	40.64
Total Public Shareholding (B)	38,57,824	37.03	56,90,836	42.86
Grand Total (A+B)	1,04,18,706	100.00	1,32,79,115	100.00

Note 1: The pre-issue shareholding of the Company is 10,418,706 equity shares having face value of Rs. 10/- each as on December 30, 2022.

Note 2: Assuming full conversion of Warrants under the present issue

Annexure B

Names of the proposed allottees	Class	Pre-Issue Holding		Post Issue of Equity shares and conversion of Warrants (assuming full conversion)		Identity of Natural Persons who are the Ultimate Beneficial Owners
		No. of Shares	% of Share holding	No. of Shares	% of Share holding	
A2Z Online Services Private Limited	Non-Promoter	0	0.00%	6,57,534	4.95%	Mrs. Varsha Chordia (Trustee on behalf of SARV Trust)
Blue Lotus Capital Multi Bagger Fund II	Non-Promoter	0	0.00%	54,795	0.41%	Blue Lotus Capital Multi Bagger Fund II is a scheme of Blue Lotus Capital AIF Trust having Cat 3 SEBI Registration no. IN/AIF3/17-18/0348 (Beneficial Owners are investors of Blue Lotus Capital Multi Bagger Fund II) through Mr. Harikrishan Selvakumar Investment Manager
Zenith Multi Trading DMCC	Non-Promoter	0	0.00%	82,192	0.62%	Hari Shankar Tibrewala
India Emerging Giants Fund Limited	Non-Promoter	0	0.00%	54,795	0.41%	FPI Registration no. INMUF089820 (Beneficial owners are investors of share class of India Emerging Giants Fund Limited) through Ms. Lisa Marie Heil
Brijesh Thakkar, Amit Goyal and Ashish Kumar Agrawal on behalf of WOW Investments	Non-Promoter	0	0.00%	13,699	0.10%	Not Applicable
Brijesh Thakkar, Rohit Parakh and Sumant Ramesh kumar Nathani on behalf of Hypotenuse Investments	Non-Promoter	0	0.00%	8,219	0.06%	Not Applicable
Nilesh B Shah HUF	Non-Promoter	0	0.00%	13,699	0.10%	Karta- Nilesh B Shah
Rajnikant Meghji Shah HUF	Non-Promoter	0	0.00%	6,849	0.05%	Karta- Rajnikant Meghji Shah
Ajit Kumar	Non-Promoter	10,000	0.10%	23,973	0.18%	Not Applicable
Sanjay Giri Goswami	Non-Promoter	0	0.00%	1,370	0.01%	Not Applicable
Sharada Yadav	Non-Promoter	0	0.00%	2,740	0.02%	Not Applicable
Vijay Kumar	Non-Promoter	0	0.00%	3,288	0.02%	Not Applicable
Prashant Mishra	Non-Promoter	0	0.00%	4,110	0.03%	Not Applicable
Jayanthilal Praveen kumar	Non-Promoter	0	0.00%	4,795	0.04%	Not Applicable
Hemalatha Umedmal Golecha	Non-Promoter	0	0.00%	5,479	0.04%	Not Applicable
Rajesh Tripathi	Non-Promoter	0	0.00%	5,479	0.04%	Not Applicable
Vipulbhai Kanubhai Patel	Non-Promoter	1050	0.01%	7,214	0.05%	Not Applicable
Ketanaben Jigneshbhai Patel	Non-Promoter	0	0.00%	6,164	0.05%	Not Applicable
Amit Kumar Damani	Non-Promoter	0	0.00%	6,849	0.05%	Not Applicable
Tara Pandurangan	Non-Promoter	0	0.00%	6,849	0.05%	Not Applicable
Deepa Jaishankar	Non-Promoter	500	0.00%	7,349	0.06%	Not Applicable
Kavita Jain	Non-Promoter	0	0.00%	6,849	0.05%	Not Applicable

Manju Devi Baid	Non-Promoter	0	0.00%	6,849	0.05%	Not Applicable
Arunkumar Bhavana	Non-Promoter	0	0.00%	6,849	0.05%	Not Applicable
Karupakala Ravindra Prathibha	Non-Promoter	0	0.00%	6,849	0.05%	Not Applicable
Harichand Mohanchand	Non-Promoter	1,400	0.01%	8,249	0.06%	Not Applicable
Jinesh Navinchandra Dhruv	Non-Promoter	0	0.00%	6,849	0.05%	Not Applicable
Rudramurthy Vibushankar Bangalore	Non-Promoter	0	0.00%	6,849	0.05%	Not Applicable
Pawan Jasraj Rathi	Non-Promoter	0	0.00%	6,849	0.05%	Not Applicable
Venkateswara Gowtama Mannava	Non-Promoter	0	0.00%	6,849	0.05%	Not Applicable
Bhamare Prakash Murlidhar	Non-Promoter	155	0.00%	7,004	0.05%	Not Applicable
Sharad Goel	Non-Promoter	0	0.00%	8,219	0.06%	Not Applicable
Pooja Paras Chheda	Non-Promoter	0	0.00%	9,041	0.07%	Not Applicable
Ammishi Saarthak Kothaari	Non-Promoter	0	0.00%	9,041	0.07%	Not Applicable
Sachin Sadanand Shetty	Non-Promoter	0	0.00%	9,315	0.07%	Not Applicable
Nikitha Jain	Non-Promoter	0	0.00%	9,589	0.07%	Not Applicable
Ruchika Gupta	Non-Promoter	0	0.00%	13,699	0.10%	Not Applicable
Panna Gunchandra Mehta	Non-Promoter	0	0.00%	13,699	0.10%	Not Applicable
Karan Atul Bora	Non-Promoter	0	0.00%	13,699	0.10%	Not Applicable
Priti Chetanbhai Kothari	Non-Promoter	0	0.00%	13,699	0.10%	Not Applicable
D Prakash Devi	Non-Promoter	0	0.00%	13,699	0.10%	Not Applicable
Kunal Atul Bora	Non-Promoter	0	0.00%	13,699	0.10%	Not Applicable
Prakash Chand Gotham Chand	Non-Promoter	0	0.00%	16,438	0.12%	Not Applicable
Trina Devang Vyas	Non-Promoter	2000	0.02%	22,548	0.17%	Not Applicable
Tanaisha Devang Vyas	Non-Promoter	0	0.00%	20,548	0.15%	Not Applicable
Yash Abhay Chordia	Non-Promoter	0	0.00%	20,548	0.15%	Not Applicable
Anmol Singh Jaggi	Non-Promoter	0	0.00%	27,397	0.21%	Not Applicable
Sandeep Bhandari	Non-Promoter	11,000	0.11%	38,397	0.29%	Not Applicable
Anil kumar	Non-Promoter	0	0.00%	36,986	0.28%	Not Applicable
Antariksh Modi	Non-Promoter	0	0.00%	41,096	0.31%	Not Applicable
Loveleen Dhaliwal Singla	Non-Promoter	0	0.00%	93,151	0.70%	Not Applicable
Pramod Bhagchand Ranka	Non-Promoter	2,500	0.02%	2,76,472	2.08%	Not Applicable
Pratik Vijay Kedia, Vijay Kishanlal Kedia And Manju Vijay Kedia On Behalf Of Bullseye Enterprises	Non-Promoter	0	0.00%	93,151	0.70%	Not Applicable
Nibe Ganesh Ramesh	Promoter	60,50,882	58.08%	68,72,800	51.76%	Not Applicable
Manjusha Ganesh Nibe	Promoter	5,10,000	4.90%	6,74,384	5.08%	Not Applicable
Nibe Kishor Ramesh	Promoter Group	0	0.00%	6,849	0.05%	Not Applicable
Nibe Dnyaneshwar Karbhari	Promoter Group	0	0.00%	6,849	0.05%	Not Applicable
Bhagesh Ganesh Nibe	Promoter Group	0	0.00%	27,397	0.21%	Not Applicable

Note 1: Assuming full conversion of Warrants under the present issue