

# 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](http://www.nibelimited.com) | Email: [cs@nibelimited.com](mailto:cs@nibelimited.com)

---

December 26, 2022

The Manager  
Listing Department  
BSE Limited,  
25<sup>th</sup> Floor, P J Towers, Dalal Street,  
Mumbai – 400001

Dear Sir,

Scrip Code: **535136**

Sub.: **Proceedings and Voting Results of the Extra Ordinary General Meeting ('EGM') of Nibe Limited ('the Company') held on Monday, December 26, 2022 along with Scrutinizer's Report**

In terms of the General Circulars issued by the Ministry of Corporate Affairs ('MCA') on the subject matters and in compliance with the provisions of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Extra Ordinary General Meeting ('EGM') of the Company was held on Monday, December 26, 2022 at 12:00 p.m. (IST) through Video Conferencing (VC) to transact the business as stated in the EGM Notice dated November 12, 2022.

In this regard, please find enclosed the following:

- (i) Proceedings of the EGM as required under Regulation 30 of the Listing Regulations - **Annexure A**
- (ii) Voting results of the business transacted at the EGM, as required under Regulation 44(3) of Listing Regulations – **Annexure B**
- (iii) Scrutinizer's Report dated December 26, 2022, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 – **Annexure C**

The Voting results along with the Scrutinizer's Report dated December 26, 2022, is being made available on the Company's website at [www.nibelimited.com](http://www.nibelimited.com) and on the website of CDSL at <https://www.evotingindia.com>.

The EGM commenced at 12.00 p.m. and concluded at 12.35 p.m.

Please acknowledge and take the same on your records.

Thanking you,

Yours faithfully,  
For **Nibe Limited**  
**(Formerly Known as Kavita Fabrics Limited)**

GANESH  
RAMESH  
NIBE

Digitally signed by  
GANESH RAMESH  
NIBE  
Date: 2022.12.26  
17:28:23 +05'30'

**Ganesh Ramesh Nibe**  
**Chairman & Managing Director**  
**DIN No.: 02932622**  
**Email id: [md@nibelimited.com](mailto:md@nibelimited.com)**

Place: Pune

Dated: December 26, 2022

# 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](http://www.nibelimited.com) | Email: [cs@nibelimited.com](mailto:cs@nibelimited.com)

---

The Manager  
Listing Department  
BSE Limited,  
25<sup>th</sup> Floor, P J Towers, Dalal Street,  
Mumbai – 400001

Dear Sir,

**Scrip Code: 535136**

**Subject: Proceedings of the Extra Ordinary General Meeting ('EGM') of the Company held on December 26, 2022 through video conferencing (VC) / other audio-visual means (OAVM)**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Extra Ordinary General Meeting (EGM) of the Company was held on Monday, December 26, 2022 at 12.00 p.m. (IST) through video conferencing (VC) / other audio visual means (OAVM) in compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI) in this regard, and as per the applicable provisions of the Companies Act, 2013 read with the relevant rules made there under and the proceedings of the same are given herein below.

“Before commencing with the proceedings of the Meeting, the Company Secretary informed that the Members and Directors had joined the Meeting through video conferencing. She also informed that Mr. Manoj Mimani, Partner of R M Mimani & Associates LLP, Secretarial Auditor & Scrutinizer, had also joined the Meeting through video conferencing.

She informed the Members that the Company had availed the facility from Central Depository Services Limited (CDSL) for holding the EGM through VC/OAVM and for remote e-voting as well as e-voting at the time of EGM and explained the procedure for participation through video conferencing and e-voting at the Meeting.

Mr. Ganesh Nibe, Chairman and Managing Director chaired the Meeting. He welcomed the Members, Directors and other invitees present at the Meeting.

Total 18 Members were present in the Meeting through video conferencing. Requisite quorum in accordance with Section 103 of the Companies Act, 2013 being present, EGM was called to order and the Chairman conducted the proceedings of the Meeting.

Notice of the EGM dated November 12, 2022, was already sent to the Members at their registered email id and with the permission of the Members, the same was considered as read.

Members were informed that EGM was being called to seek Members' approval for the following resolutions as set out in the Notice of EGM dated November 12, 2022

1. Increase in the remuneration of Mr. Ganesh Ramesh Nibe (DIN: 02932622), Managing Director of the Company. – **Special Resolution**
2. Increase in the remuneration of Mrs. Manjusha Ganesh Nibe (DIN: 05114706),

Executive Director of the Company. – **Special Resolution**

3. Approval of Nibe Limited – Employee Stock Options Plan 2022 (“Nibe Limited ESOP 2022”) for the employees of the Company. - **Special Resolution**
4. Approval for extension of benefits of Nibe Limited – Employee Stock Options Plan 2022 (“Nibe Limited ESOP 2022”) to the employees of the subsidiary Companies. – **Special Resolution**
5. Approval for obtaining advisory services from Mannava Consultancy Services, a Proprietorship firm of Mr. Venkateswara Gowtama Mannava, Non-Executive Non-Independent Director of the Company, pursuant to Section 188(1)(f) of the Companies Act, 2013. – **Ordinary Resolution**
6. Approval for Material Related Party Transaction(s) between the Company and K N Associates – **Ordinary Resolution**

Mr. Dnyaneshwar K Bhagwat and Mr. Bosco Armando Menezes, who had registered themselves as speaker, were invited and expressed their view during the EGM.

Contribution of the Employees and continuing supports of the Members were acknowledged in the EGM.

Company Secretary informed the Members that remote electronic voting facility had commenced on Friday, December 23, 2022 at 10:00 a.m. and ended on Sunday, December 25, 2022 at 5:00 p.m. During this period, Members of the Company, holding shares as on the cut-off date (record date) of Monday, December 19, 2022, were eligible to cast their vote electronically.

Thereafter, she informed the Members that CS Manoj Mimani, Partner of R M Mimani & Associates LLP, Practicing Company Secretaries was appointed as Scrutinizer for conducting e-voting process. E-voting facility on the platform of CDSL would remain open for the next 15 minutes to enable those Members who had not cast their vote to vote on the resolutions, as set out in the Notice of EGM.

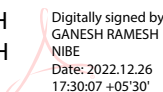
She further informed the Members that the results would be declared based on the report of Scrutinizer on both Remote e-voting and e-voting during the EGM, within 2 working days of the conclusion of the Meeting and would be placed at the website of Company and CDSL and same would also be intimated to BSE Limited.

Thereafter, the Meeting concluded with vote of thanks to the Chair at 12.35 p.m. after conclusion of e- voting”.

Please acknowledge and take the same on your records.

Yours faithfully,  
For **Nibe Limited**  
**(Formerly Known as Kavita Fabrics Limited)**

GANESH  
RAMESH  
NIBE



Digitally signed by  
GANESH RAMESH  
NIBE  
Date: 2022.12.26  
17:30:07 +05'30'

**Ganesh Ramesh Nibe**  
**Chairman and Managing Director**  
**DIN No.: 02932622**  
**Email id: [md@nibelimited.com](mailto:md@nibelimited.com)**

Place: Pune

Dated: December 26, 2022

# 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](http://www.nibelimited.com) | Email: [cs@nibelimited.com](mailto:cs@nibelimited.com)

## Annexure-B

### Resolution No.1

#### **Increase in the remuneration of Mr. Ganesh Ramesh Nibe (DIN: 02932622), Managing Director of the Company.**

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	65,60,882	65,60,882	100.00	65,60,882	100.00	Nil	Nil
Public	38,57,824	4,26,432	11.05	4,26,432	100.00	Nil	Nil
<b>Total</b>	<b>1,04,18,706</b>	<b>69,87,314</b>	<b>67.07</b>	<b>69,87,314</b>	<b>100.00</b>	<b>Nil</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Special Resolution passed with the requisite majority.

### Resolution No.2

#### **Increase in the remuneration of Mrs. Manjusha Ganesh Nibe (DIN:05114706), Executive Director of the Company.**

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	65,60,882	65,60,882	100.00	65,60,882	100.00	Nil	Nil
Public	38,57,824	4,26,432	11.05	4,26,432	100.00	Nil	Nil
<b>Total</b>	<b>1,04,18,706</b>	<b>69,87,314</b>	<b>67.07</b>	<b>69,87,314</b>	<b>100.00</b>	<b>Nil</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Special Resolution passed with the requisite majority.

### Resolution No.3

#### **Approval of Nibe Limited - Employee Stock Options Plan 2022 ("Nibe Limited ESOP 2022") for the employees of the Company.**

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	6,560,882	65,60,882	100.00	65,60,882	100.00	Nil	Nil

Public	3,857,824	4,26,432	11.05	4,26,432	100.00	Nil	Nil
<b>Total</b>	<b>1,04,18,706</b>	<b>69,87,314</b>	<b>67.07</b>	<b>69,87,314</b>	<b>100.00</b>	<b>Nil</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Special Resolution passed with the requisite majority.

#### **Resolution No.4**

#### **Approval for extension of benefits of Nibe Limited - Employee Stock Options Plan 2022 ("Nibe Limited ESOP 2022") to the employees of the subsidiary companies**

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	6,560,882	65,60,882	100.00	65,60,882	100.00	Nil	Nil
Public	3,857,824	4,26,432	11.05	4,26,432	100.00	Nil	Nil
<b>Total</b>	<b>1,04,18,706</b>	<b>69,87,314</b>	<b>67.07</b>	<b>69,87,314</b>	<b>100.00</b>	<b>Nil</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Special Resolution passed with the requisite majority.

#### **Resolution No.5**

#### **Approval for obtaining advisory services from Mannava Consultancy Services, a Proprietorship firm of Mr. Venkateswara Gowtama Mannava, Non-Executive Non-Independent Director of the Company, pursuant to Section 188(1)(f) of the Companies Act, 2013**

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	6,560,882	65,60,882	100.00	65,60,882	100.00	Nil	Nil
Public	3,857,824	4,26,432	11.05	4,26,432	100.00	Nil	Nil
<b>Total</b>	<b>1,04,18,706</b>	<b>69,87,314</b>	<b>67.07</b>	<b>69,87,314</b>	<b>100.00</b>	<b>Nil</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Ordinary Resolution passed with the requisite majority.

## Resolution No.6

### Approval for Material Related Party Transaction(s) between the Company and K N Associates

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	6,560,882	Nil	Nil	Nil	Nil	Nil	Nil
Public	3,857,824	4,26,432	11.05	4,26,432	100.00	Nil	Nil
<b>Total</b>	<b>1,04,18,706</b>	<b>4,26,432</b>	<b>4.09</b>	<b>4,26,432</b>	<b>100.00</b>	<b>Nil</b>	<b>Nil</b>

The number of votes include the invalid votes.

The aforesaid Ordinary Resolution passed with the requisite majority.

Please acknowledge and take the same on your records.

Yours faithfully,  
For **Nibe Limited**  
(Formely Known as Kavita Fabrics Limited)

GANESH  
RAMESH  
NIBE

Digitally signed by  
GANESH RAMESH NIBE  
Date: 2022.12.26  
18:16:09 +05'30'

**Ganesh Ramesh Nibe**  
**Chairman & Managing Director**  
**DIN No.: 02932622**  
**Email id: [md@nibelimited.com](mailto:md@nibelimited.com)**

Place: Pune

Dated: December 26, 2022

# R M MIMANI & ASSOCIATES LLP

## COMPANY SECRETARIES

---

### FORM NO. MGT-13 Report of Scrutinizer(s)

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014]

**The Chairman**  
**Nibe Limited**  
**(Formerly known as Kavita Fabrics Limited)**  
**[L34100PN2005PLC205813]**  
Plot No. A-3/B in the Chakan Industrial Area,  
Phase- II, Village Khalumbre,  
Taluka- Khed, Pune - 410501

Sub.: **Consolidated Results of Remote e-voting and voting at the Extra-ordinary General Meeting**

Ref.: **Extra-ordinary General Meeting (EGM) of the Equity Shareholders of Nibe Limited held on Monday, December 26, 2022**

Dear Sir,

I, Manoj Mimani, partner of R M Mimani and Associates LLP, Company Secretaries, appointed as Scrutinizer for the purpose of the scrutinizing (remote e-voting) and voting (remote e-voting and voting during the Meeting) on the below mentioned resolutions at the Extra-ordinary General Meeting ("EGM") of the Shareholders of **Nibe Limited** held on **Monday, December 26, 2022** at 12.00 p.m. through Video Conferencing ("VC")/Other Audio-visual Mechanism ("OAVM"), submit my report as under;

1. The e-voting facility, both for e-voting prior to the EGM (remote e-voting) and voting at EGM by electronic means (e-voting) was provided by the Central Depository Services Limited (CDSL).
2. The Shareholders of the Company as on the 'cut off' date i.e., December 19, 2022 were entitled to vote on the resolutions stated in the notice dated November 12, 2022 of EGM of the Company.
3. The remote e-voting was opened on December 23, 2022 at 10.00 a.m. and closed on December 25, 2022 at 5.00 p.m.
4. As informed by the Company, shareholders who were present at the EGM and had not exercised their vote by remote e-voting facility were allowed to cast their votes at the EGM.
5. After announcement of voting at the Meeting, the shareholders present at the EGM and entitled, voted through e-voting facility provided by the Company.
6. After closure of e-voting at the EGM, the votes cast through e-voting at the EGM and through remote e-voting prior to the date of EGM were unblocked and downloaded from the e-voting website of CDSL.
7. My responsibility as the scrutinizer is to ascertain the voting processes and to submit the report on vote cast in favour or against the resolutions proposed in the notice dated

# R M MIMANI & ASSOCIATES LLP

## COMPANY SECRETARIES

November 12, 2022 of the EGM. The Management is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made thereunder relating to voting on the resolutions proposed in the notice of the EGM.

8. Based on the data downloaded from CDSL e-voting portal, the total votes cast in favour or against are tabulated below;

### Special Business:

**1. Increase in the remuneration of Mr. Ganesh Ramesh Nibe (DIN: 02932622), Managing Director of the Company.**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	13	69,87,314	100.00
Voted against the resolution	Nil	Nil	Nil
Invalid votes	Nil	Nil	Nil
<b>Total</b>	<b>13</b>	<b>69,87,314</b>	<b>100.00</b>

Accordingly, out of the total 69,87,314 valid votes cast via e-voting and remote e-voting, 69,87,314 votes were cast **assenting** to the Special Resolution and **Nil** votes were cast **dissenting** to the Special Resolution.

Thus, the Special Resolution as contained in item no.1 of the notice dated November 12, 2022 is passed with **requisite majority**.

**2. Increase in the remuneration of Mrs. Manjusha Ganesh Nibe (DIN:05114706), Executive Director of the Company.**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	13	69,87,314	100.00
Voted against the resolution	Nil	Nil	Nil
Invalid votes	Nil	Nil	Nil
<b>Total</b>	<b>13</b>	<b>69,87,314</b>	<b>100.00</b>

Accordingly, out of the total 69,87,314 valid votes cast via e-voting and remote e-voting, 69,87,314 votes were cast **assenting** to the Special Resolution and **Nil** votes were cast **dissenting** to the Special Resolution.

Thus, the Special Resolution as contained in item no.2 of the notice dated November 12, 2022 is passed with **requisite majority**.

**3. Approval of Nibe Limited – Employee Stock Options Plan 2022 (“Nibe Limited ESOP 2022”) for the employees of the Company.**

Particulars	Number of	Number of shares	% of total
-------------	-----------	------------------	------------



# R M MIMANI & ASSOCIATES LLP

## COMPANY SECRETARIES

	members voted	for votes cast by them	number of valid votes cast
Voted in favour of the resolution	13	69,87,314	100.00
Voted against the resolution	Nil	Nil	Nil
Invalid votes	Nil	Nil	Nil
<b>Total</b>	<b>13</b>	<b>69,87,314</b>	<b>100.00</b>

Accordingly, out of the total 69,87,314 valid votes cast via e-voting and remote e-voting, 69,87,314 votes were cast **assenting** to the Special Resolution and **Nil** votes were cast **dissenting** to the Special Resolution.

Thus, the Special Resolution as contained in item no.3 of the notice dated November 12, 2022 is passed with **requisite majority**.

#### **4. Approval for extension of benefits of Nibe Limited - Employee Stock Options Plan 2022 (“Nibe Limited ESOP 2022”) to the employees of the subsidiary companies**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	13	69,87,314	100.00
Voted against the resolution	Nil	Nil	Nil
Invalid votes	Nil	Nil	Nil
<b>Total</b>	<b>13</b>	<b>69,87,314</b>	<b>100.00</b>

Accordingly, out of the total 69,87,314 valid votes cast via e-voting and remote e-voting, 69,87,314 votes were cast **assenting** to the Special Resolution and **Nil** votes were cast **dissenting** to the Special Resolution.

Thus, the Special Resolution as contained in item no.4 of the notice dated November 12, 2022 is passed with **requisite majority**.

#### **5. Approval for obtaining advisory services from Mannava Consultancy Services, a Proprietorship firm of Mr. Venkateswara Gowtama Mannava, Non-Executive Non-Independent Director of the Company, pursuant to Section 188(1)(f) of the Companies Act, 2013**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	13	69,87,314	100.00
Voted against the resolution	Nil	Nil	Nil
Invalid votes	Nil	Nil	Nil
<b>Total</b>	<b>13</b>	<b>69,87,314</b>	<b>100.00</b>

# R M MIMANI & ASSOCIATES LLP

## COMPANY SECRETARIES

Accordingly, out of the total 69,87,314 valid votes cast via e-voting and remote e-voting, 69,87,314 votes were cast **assenting** to the Ordinary Resolution and **Nil** votes were cast **dissenting** to the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in item no.5 of the notice dated November 12, 2022 is passed with **requisite majority**.

### 6. Approval for Material Related Party Transaction(s) between the Company and K N Associates

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	11	426,432	100.00
Voted against the resolution	Nil	Nil	Nil
Invalid votes	02	6,560,882	NA
<b>Total</b>	<b>13</b>	<b>69,87,314</b>	<b>100.00</b>

Accordingly, out of the total 426,432 valid votes cast via e-voting and remote e-voting, 426,432 votes were cast **assenting** to the Ordinary Resolution and **Nil** votes were cast **dissenting** to the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in item no.6 of the notice dated November 12, 2022 is passed with **requisite majority**.

The electronic data containing records of the voting by the shareholders of the Company through Remote e-voting and E-voting at EGM has been handed over to the Chairman & Managing Director of the Company for keeping in safe custody.

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

MANOJ KUMAR MIMANI  
Digitally signed by  
MANOJ KUMAR MIMANI  
Date: 2022.12.26  
17:54:25 +05'30'

**Manoj Mimani**  
**(Partner)**

ACS No: 17083  
CP No: 11601  
PR No.: 1065/2021

UDIN: A017083D002803658

Place: Mumbai  
Dated: December 26, 2022