



NIBE LIMITED

CIN No.: L34100PN2005PLC205813

Date: 09.08.2022

To,
The General Manager,
Listing Operation,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001

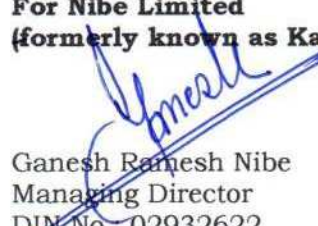
Scrip Code: 535136

Subject: Outcome of Board Meeting held on 9th August 2022.

Pursuant to the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR), 2015), this is to inform you that the Board of Directors of the Company at their meeting held at their Registered Office on 9th August, 2022 which commenced at 3.00 p.m. and concluded on 5.30 p.m., inter-alia transacted the following:

1. Considered and approved the Unaudited Financial Results for the Quarter ended June 30,2022 along with Limited Review Report are enclosed herewith for your record.
2. Considered and approved appointment of Mr. Venkateswara Gowtama Mannava (DIN: 07628039) as Additional Independent Director of the Company. Brief Profile of the Director is annexed herewith as **Annexure-I**;
3. The Company has entered into exclusive agreement with Ordefence Systems Limited for manufacturing of various mechanical parts, sub-assemblies of their projects.
4. The Company has entered into an Exclusive consortium agreement with HTL Limited for cable manufacturing and Electrical wire harness manufacturing.
5. The Company has bagged orders from DyMac Global Limited US base, Sandvik Mining and Rock Technology German, worth Rs. 8.00 Cr; and the company is associated with both customers for next 2 years.
6. The Company is in the process of establishing its Plant 3 at Khalumbre, Taluka Khed, Pune 410501, which will be operational in next three months;
7. The Company has joined hands with ArcelorMittal Nippon Steel India Limited and JSW Steel Limited for trading of steel business.
8. The Company has raised debt of Rs.20 Crore from Adani Ports and Special Economic Zone Limited to be used for expansion of its operation.

Thanks & Regards,
For Nibe Limited
(formerly known as Kavita fabrics Limited)


Ganesh Ramesh Nibe
Managing Director
DIN No.: 02932622
Add.: Pune





NIBE LIMITED

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Annexure-I

Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (LODR) regulations, 2015 relating to appointment of Director.

Sr. No.	Disclosure Requirements	Information of such event
1.	Name of Director	Mr. Venkateswara Gowtama Mannava
2.	Date of Birth	26/06/1961
3.	Reason for Change viz. appointment, resignation, removal, death or otherwise.	Appointment as Additional Independent Director of the Company, subject to the approval of the shareholders.
4.	Date of appointment/cessation (as applicable) and terms of appointment.	August 09, 2022 Appointed as Independent Director w.e.f. August 09, 2022 for a term of 5 years subject to the approval of the shareholders.
5.	Brief Profile	Mr. Venkateswara Gowtama Mannava was born on June 26, 1961, in Tenali, the small yet famous town of Andhra Pradesh. He completed his B. Tech in Electronics and Communications from Sri Venkateswara University College of Engineering, Tirupati, in 1983. He was Chairman and Managing Director Bharat Eletronics Limited (BEL) and retired on 30th June 2021 on superannuation after an illustrious career in BEL spanning over 38 years.
6.	Disclosure of relationships between directors.	Mr. Venkateswara Gowtama Mannava is not related to any of the Directors of the Company.
7.	Number of shares held in the Company	NIL



**Independent Auditor's Limited Review Report on the Quarterly and Year to Date
Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33
and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
as amended**

Limited Review Report to
The Board of Directors of
Nibe Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Nibe Limited for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance



SHARP AARTH & CO LLP

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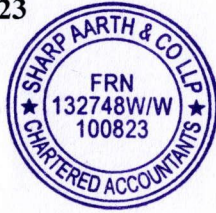


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with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. SHARP AARTH & CO LLP
Chartered Accountants
FRN: 132748W / W100823

Praveen Purohit



CA Praveen Purohit
Partner
M. No. 429231

Date: August 9, 2022

Place: Nashik

UDIN: 22429231AOQROB5288

NIBE LIMITED

(formerly known as Kavita Fabrics Limited)

CIN- L34100PN2005PLC205813

REGISTERED OFFICE ADDRESS : Plot No. A-3/B in the Chakan Industrial Area Phase- II, Village: Khalumbre, Taluka – Khed, Pune
Pune MH 410501 IN

Email id : info@nibelimited.com, website:www.nibelimited.com

(Rs. in Lakh except Earning Per Share)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2022

Sr. No	Particulars	Quarter Ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
I	Income				
	(a) Revenue from operations	1,028.63	816.66	199.31	2,124.37
	(b) Other Income	2.41	116.78	4.47	122.45
	Total Income	1,031.04	933.43	203.78	2,246.81
II	Expenses:				
	(b) Purchase of Raw Material / Direct Expenses	826.50	1,065.00	159.99	2,136.48
	(c) Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	(90.04)	(321.08)	(129.86)	(578.43)
	(d) Employee Benefit Expense	152.55	142.03	42.55	398.81
	(e) Finance Cost	30.81	0.61	0.01	1.24
	(f) Depreciation and Amortization Expense	10.77	12.16	1.62	31.67
	(g) Other Expenses	76.85	(309.77)	110.74	216.89
	Total Expenses (a to g)	1,007.43	588.95	185.05	2,206.66
III	Profit/(loss) before Tax (I-II)	23.62	344.48	18.73	40.15
IV	Tax Expense				
	(a) Current Tax	4.52	18.25	4.23	18.25
	(b) Deffered Tax	(0.63)	(0.57)	0.40	0.65
	(c) Short / Excess Provision for Taxes	-	-	-	-
	Total Tax Expenses	3.89	17.68	4.63	18.90
V	Net Profit/(Loss) after tax (III - IV)	19.72	326.80	14.10	21.25
VI	Other Comprehensive Income/(loss) (Net of Tax)	(9.41)	(1.03)	-	(1.03)
	A. Items that will not be reclassified to profit or loss	(9.41)	(1.03)	-	(1.03)
	B. Item that may be subsequently reclassified to profit or loss	-	-	-	-
VII	Total Comprehensive Income/(Loss) (V+VI)	10.32	325.77	14.10	20.22
VIII	Paid - up equity share capital (face value of ` 10/-)	1,041.87	1,041.87	1,041.87	1,041.87
	Other Equity (excluding revaluation reserve)				21.09
IX	Earning per equity share (Basic and Diluted but not annualised) (Face value of Rs.10/-)	0.19	3.14	0.14	0.20

(Signature)



Notes:

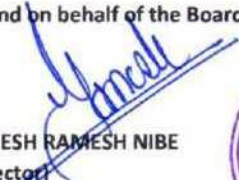
- 1) The above Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on August 9, 2022.
- 2) The Results for the quarter ended 30th June, 2022 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) The Limited Review Report is annexed hereto alongwith the these unaudited financial results.
- 4) The Status of Investor's Complaints during the quarter ended on 30th June, 2022 is as under

Pending at the beginning of the above Period	NIL
Received during the above Period	NIL
Disposed during the above Period	NIL
Remaining unsolved as at the end of above Period	NIL

- 5) The company does have only one reportable segment in line with the Indian Accounting Standard (Ind AS-108)-"Operating Segments" issued by the Institute of Chartered Accountants of India.
- 6) Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.

Place: Pune
Date : August 9, 2022

For and on behalf of the Board of Directors


GANESH RAMESH NIBE
(Director)
DIN - 02932622

