



NIBE LIMITED

Date: 10.02.2021

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

Sub: Outcome of Board Meeting held on 10th February, 2021
Ref: Scrip code 535136

Dear Sir/ Madam,

Pursuant to the requirements of Regulation 30 & 33 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 10th February, 2021 which commenced at 3.00 p.m. and concluded on 3.30 p.m., inter-alia transacted the following:

1. Considered and approved the Unaudited Financial Results for the Quarter ended 31st December, 2020 along with Limited Review Report are enclosed herewith for your record. (Limited Review Report is issued by our Statutory Auditors SHARP AARTH & CO. erstwhile known as JPL & Associates.)

Kindly take the same on records and oblige.

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


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



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 December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (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 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.
Chartered Accountants
FRN: 132748W

A handwritten signature in black ink, appearing to read 'Hatim', enclosed within a circular scribble.

CA Hatim Lunavadawalla
Partner
M. No. 144197

Date: February 10, 2021
UDIN: 21144197AAAAAD5965

NIBE LIMITED

(formerly known as Kavita Fabrics Limited)

CIN- L34100GJ2005PLC046929

REGISTERED OFFICE ADDRESS : 105, BALAJI INDUSTRIAL SOCIETY -1, UDHNA MAGDALLA ROAD, SURAT, GUJRAT, 395007

TEL NO- 0253-2237599, Email id : info@nibelimited.com, website:www.kavitafabrics.com

(Rs. in Lakhs except Earning per Share)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2020							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2020 (Un-Audited)	30/09/2020 (Un-Audited)	31/12/2019 (Un-Audited)	31/12/2020 (Un-Audited)	31/12/2019 (Un-Audited)	31/03/2020 (Audited)
I	Income						
	(a) Revenue from operations	-	-	23.09	-	147.68	144.25
	(b) Other Income	0.00	-	7.20	2.64	25.12	28.09
	Total Income	0.00	-	30.29	2.64	172.80	172.34
II	Expenses:						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchase of Stock in Trade	-	-	68.87	-	264.94	470.75
	(c) Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	-	-	(47.54)	-	(122.80)	(331.96)
	(d) Employee Benefit Expense	5.55	4.66	2.85	10.84	10.12	11.75
	(e) Finance Cost	0.01	0.04	0.01	0.12	0.01	0.72
	(f) Depreciation and Amortization Expense	0.04	0.04	0.14	0.13	0.45	0.51
	(g) Other Expenses	3.16	5.65	3.00	9.83	9.62	66.04
	Total Expenses (a to g)	8.76	10.39	27.33	20.93	162.33	217.82
III	Profit/(loss) before Tax (I-II)	(8.76)	(10.39)	2.96	(18.28)	10.47	(45.48)
IV	Tax Expense						
	(a) Current Tax	-	(0.22)	-	-	3.71	1.26
	(b) Short / Excess Provision for Taxes	-	(0.68)	1.09	-	(0.10)	-
	(c) Deferred Tax	0.01	0.01	-	0.02	-	1.14
	Total Tax Expenses	0.01	(0.90)	1.09	0.02	3.61	2.40
V	Net Profit/(Loss) after tax (III - IV)	(8.77)	(9.49)	1.87	(18.30)	6.86	(47.87)
VI	Other Comprehensive Income/(loss) (Net of Tax)						
	A (i) Items that will not be reclassified to profit or loss	-	-	(34.45)	-	(37.47)	-
	Net changes in fair values of investments in equity shares carried at fair values through OCI	-	-	(34.45)	-	(37.47)	-
VII	Total Comprehensive Income/(Loss) (V+VI)	(8.77)	(9.49)	(32.58)	(18.30)	(30.61)	(47.87)
VIII	Paid - up equity share capital (face value of ` 10/-)	1,041.87	1041.87	1,041.87	1,041.87	1,041.87	1,041.87
	Other Equity (excluding revaluation reserve)						(12.00)
IX	Earning per equity share (Basic and Diluted but not annualised) (Face value of Rs.10/-)	(0.08)	(0.09)	0.02	(0.18)	0.07	(0.46)

For and on behalf of the Board of Directors of Nibe Ltd. (formerly known as Kavita Fabrics Ltd.)

Ganesh Ramesh Nibe
(Managing Director)
DIN 02932622



Place: Nashik
Date : February 10, 2021

Notes:									
1)	The above Standalone Unaudited Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on February 10, 2021.								
2)	The company adopted Indian Accounting Standard ("IndAS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. These results have been prepared in accordance with regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016.								
3)	The Results for the quarter ended and half year ended 31st December, 2020 are reviewed by the statutory auditor of the company in compliance with Regulation 33 & 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The limited review report (in the format as prescribed by SEBI through its circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019) is annexed hereto alongwith the unaudited standalone financial results.								
4)	The Status of Investor's Complaints during the quarter and nine months ended on 31st December, 2020 is as under:								
	<table border="1"> <tbody> <tr> <td>Pending at the beginning of the above Period</td> <td>NIL</td> </tr> <tr> <td>Received during the above Period</td> <td>NIL</td> </tr> <tr> <td>Disposed during the above Period</td> <td>NIL</td> </tr> <tr> <td>Remaining unsolved as at the end of above Period</td> <td>NIL</td> </tr> </tbody> </table>	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
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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 not have more than one reportable segment during the quarter and nine months ended on 31st December, 2020 in line with the Indian Accounting Standard (IndAs-108) -"Operating Segments" issued by the Institute of Chartered Accountants of India. Thus segment reporting under the said Ind AS is not applicable to the company.								
6)	Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.								
7)	There has been considerable adverse effect on our business due to CoVID-19 pandemic since 24th March, 2020. All activities of the companies stopped due to Central and State regulations. This has adversely affected revenues and profitability.								

For and on behalf of the Board of Directors of Nibe Ltd. (formerly known as Kavita Fabrics Ltd.)

GANESH RAMESH NIBE
(Managing Director)
DIN: 02932622

Place: Nashik
Date: February 10, 2021

