



(formerly known as Kavita fabrics Limited)

105, Balaji Industrial Society-1, Udhana Magdalla Road, Surat – 395 007 Gujarat, India.

Tel: 0253-2237599 Email: info@nibelimited.com

CIN No.: L34100GJ2005PLC046929

Date: 06.11.2020

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

Sub: Outcome of Board Meeting held on 6th November, 2020

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 6th November, 2020 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 and six Months ended 30th September, 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

NIBE LIMITED

(formerly known as Kavita Fabrics Limited)

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2020

(Amt. in Rs.)

Particulars	As at 30th September 2020	As at 31st March 2020
I. ASSETS		
<u>(1) Non-Current Assets</u>		
(a) Property, Plant & Equipment	56,448	65,351
(b) Financial Assets		
(i) Investments	-	-
(ii) Loans	12,804,379	12,553,011
(c) Deferred Tax Assets (Net)	54,098	55,346
(d) Other Non Current Assets	7,573,800	22,623,800
<u>(2) Current Assets</u>		
(a) Inventories	60,984,671	60,984,671
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	4,738,715	4,738,715
(iii) Cash and cash equivalents	227,186	234,509
(iv) Other Financial Asset	1,598,371	1,499,990
(c) Current Tax Asset (Net)	141,507	432,387
(d) Other Current Asset	14,470,625	-
TOTAL	102,649,800	103,187,779
I. EQUITY AND LIABILITIES		
<u>(1) Equity</u>		
(a) Equity Share Capital	104,187,060	104,187,060
(b) Other Equity	(2,153,627)	(1,199,884)
<u>(2) Liabilities</u>		
<u>Non Current Liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings		-
<u>Current Liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	100,000	-
(ii) Trade Payables	96,235	60,477
(iii) Other Financial Liabilities		
(b) Other Current Liabilities	417,332	140,125
(c) Provisions	2,800	-
(d) Current Tax Liabilities (Net)	-	-
TOTAL	102,649,800	103,187,779

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

(Amt. in Rs.)

Particulars	September 30, 2020	March 31, 2020
Cash flow from operating activities:		
Net Profit before tax as per Profit And Loss A/c	(952,497)	(4,548,173)
Adjusted for:		
Depreciation & Amortisation	8,900	51,331
Assets written off	-	-
Interest & Finance Cost	11,237	71,794
Interest Income	(263,958)	(2,803,250)
Profit on sale of fixed asset	-	(4,765)
Opening balance of OCI transferred to Profit and Loss A/c	-	710,008
Operating Profit Before Working Capital Changes	(1,196,318)	(6,523,056)
Adjusted for (Increase)/ Decrease in operating assets:		
-Inventories	-	(33,195,614)
-Trade receivables	-	21,723,993
-Short-term loans and advances	(14,470,625)	-
-Other Non Current Asset	15,050,000	(17,123,800)
-Other Current Asset	290,880	(171,507)
-Other financial assets (Current)	(98,381)	3,088,106
Adjusted for Increase/ (Decrease) in operating liabilities:		
-Trade payables	35,758	60,477
-Provisions	2,800	(371,798)
-Other Current Liabilities	277,207	(70,430)
Cash Generated From Operations	(108,679)	(32,583,629)
Direct Tax Paid	-	(125,778)
Net Cash Flow from/(used in) Operating Activities: (A)	(108,679)	(32,709,408)
Cash Flow From Investing Activities:		
Sale / (Purchase) of Fixed Assets	-	85,000
Sale of Non Current investment	-	840,300
Sale / (Purchase) of Current Investment	-	4,294,751
Long Term Loans and Advances (given) / recovered back	(251,368)	24,602,273
Interest Income	263,958	2,803,250
Net Cash Flow from/(used in) Investing Activities: (B)	12,590	32,625,574
Cash Flow from Financing Activities:		
Proceeds from Long Term Borrowings	-	-
Proceeds from Short Term Borrowings	100,000	-
Interest & Financial Charges	(11,234)	(71,794)
Net Cash Flow from/(used in) Financing Activities (C)	88,766	(71,794)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(7,323)	(155,628)
Cash & Cash Equivalents As At Beginning of the Half Year / Year	234,510	390,137
Cash & Cash Equivalents As At End of the Half Year / Year	227,186	234,510

NIBE LIMITED

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CIN- L34100GJ2005PLC046929

REGISTERED OFFICE ADDRESS : 105, BALAJI INDUSTRIAL SOCIETY -1, UDHNA MAGDALLA ROAD, SURAT
TEL NO- 0253-2237599, Email id : info@nibelimited.com, website:www.kavitafabrics.com

(Rs. in Lakhs except Earning per Share)

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2020							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2020 (Un-Audited)	30-06-2020 (Un-Audited)	30-09-2019 (Un-Audited)	30-09-2020 (Un-Audited)	30-09-2019 (Un-Audited)	31-03-2020 (Audited)
I	Income						
	(a) Revenue from operations	-	-	69.50	-	124.59	144.25
	(b) Other Income	-	2.64	9.17	2.64	17.92	28.09
	Total Income	-	2.64	78.67	2.64	142.51	172.34
II	Expenses:						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchase of Stock in Trade	-	-	142.28	-	196.07	470.75
	(c) Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	-	-	(75.26)	-	(75.26)	(331.96)
	(d) Employee Benefit Expense	4.66	0.63	3.75	5.29	7.27	11.75
	(e) Finance Cost	0.04	0.07	-	0.11	-	0.72
	(f) Depreciation and Amortization Expense	0.04	0.05	0.16	0.09	0.31	0.51
	(g) Other Expenses	5.65	1.03	4.50	6.67	6.61	66.04
	Total Expenses (a to g)	10.39	1.78	75.43	12.16	135.00	217.82
III	Profit/(loss) before Tax (I-II)	(10.39)	0.86	3.24	(9.52)	7.51	(45.48)
IV	Tax Expense						
	(a) Current Tax	(0.22)	0.22	2.63	-	3.71	1.26
	(b) Short / Excess Provision for Taxes	(0.68)	0.68	-	-	-	-
	(c) Deffered Tax	0.01	0.01	(1.23)	0.01	(1.20)	1.14
	Total Tax Expenses	(0.90)	0.91	1.41	0.01	2.52	2.40
V	Net Profit/(Loss) after tax (III - IV)	(9.49)	(0.04)	1.83	(9.54)	4.99	(47.87)
VI	Other Comprehensive Income/(Loss) (Net of Tax)						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Net changes in fair values of investments in equity shares carried at fair values through OCI	-	-	(7.01)	-	(3.01)	-
VII	Total Comprehensive Income/(Loss) (V+VI)	(9.49)	(0.04)	(5.18)	(9.54)	1.98	(47.87)
VIII	Paid - up equity share capital (face value of ` 10/-)	1,041.87	1,041.87	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/-)	(0.09)	0.00	0.02	(0.09)	0.05	(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 : November 6, 2020

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 November 6, 2020.								
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 30th September, 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 half year ended on 30th September, 2020 is as under: <table border="1" data-bbox="225 721 1323 857"> <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
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 not have more than one reportable segment during the quarter and half year ended on 30th September, 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: November 6, 2020