



## NIBE 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).

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### NOTICE

Notice is hereby given that an Extra-Ordinary General Meeting (“EGM”) of the Members of **Nibe Limited** will be held on Wednesday, October 18, 2023 at Gut No. 277, at Post Nighoje, Taluka Khed Pune, Maharashtra, India - 410501 at 2:30 p.m. to transact the following businesses:

#### **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 2,91,000 (Two Lacs Ninety One Thousand) 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. 510/- (Rupees Five Hundred and Ten) each (“Warrants Issue Price”) including premium of Rs. 500/- (Rupees Five Hundred) each, 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 Mr. Ganesh Ramesh Nibe, Promoter of the Company (“Warrant Holder”/“Proposed Allottee”) 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:

**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 September 18, 2023 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. 495.80 (Rupees Four Hundred Ninety Five and Paise Eighty 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:

a) The Warrant holder shall, subject to ICDR Regulations and other applicable rules, regulations and laws, be



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entitled to apply for and be allotted 1 (One) Equity Share of Rs. 10/- (Ten) against each Warrant.

- b) 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.
- c) 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.

- d) 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 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 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 holder any rights with respect to that of an Equity Shareholder of the Company.



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- 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 Allottee recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer cum application letter in Form No. PAS-4 be issued to the Proposed Allottee 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 demataccount 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, if any, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, and the Rules and Regulations made thereunder, as amended, and subject to other applicable Rules/Regulations/Guidelines/Notifications/Circulars and clarifications issued thereunder, if any,



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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 14,75,400 (Fourteen Lacs Seventy Five Thousand Four Hundred) Equity Share of the Company of face value of ₹ 10/- each ('Equity Shares') at a price of Rs. 510/- (Rupees Five Hundred and Ten) each ('Issue Price') including premium of Rs. 500/- (Rupees Five Hundred) each, to persons/entity listed below ("Proposed Allottees") 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	Maximum Amount to be raised ( In Rs.)
1	Aegis Investment Fund PCC	Non- Promoter	7,90,000	40,29,00,000
2	Satendrapal Singh Chhabra	Non- Promoter	1,94,200	9,90,42,000
3	Amarjeet Kaur Chhabra	Non- Promoter	1,94,200	9,90,42,000
4	Rushabh N Shah	Non- Promoter	19,400	98,94,000
5	Divya Mahendrakumar Kankaria	Non- Promoter	9,700	49,47,000
6	Surabhi Yash Shah	Non- Promoter	9,700	49,47,000
7	Pawan Kumar Garg	Non- Promoter	5,800	29,58,000
8	Harshit Singhal	Non- Promoter	19,400	98,94,000
9	India Emerging Giants Fund Ltd	Non- Promoter	48,500	2,47,35,000
10	L Dharmichand Singhvi	Non- Promoter	9,700	49,47,000
11	Kunal Shah	Non- Promoter	15,500	79,05,000
12	Asha Arun Patankar	Non- Promoter	9,700	49,47,000
13	Hirachand Padma Jain	Non- Promoter	7,800	39,78,000
14	Rekha Dineshkumar	Non- Promoter	7,800	39,78,000
15	Vikas Rekha Bohra	Non- Promoter	7,800	39,78,000
16	Sheetal Mohanchand	Non- Promoter	7,800	39,78,000
17	Manoj Amlokchand Gadiya	Non- Promoter	7,800	39,78,000
18	Ravindra Lakshmaiahshetty Karpakla	Non- Promoter	7,800	39,78,000
19	Mithalal Nirmal Kumar	Non- Promoter	7,800	39,78,000
20	Vijayraj Kanmal Jain	Non- Promoter	7,800	39,78,000
21	Neha Gunavanthkumar	Non- Promoter	9,700	49,47,000
22	Sunil Khetpalia	Non- Promoter	9,700	49,47,000
23	Shobha Sunil Khetpalia	Non- Promoter	9,700	49,47,000
24	Ankush Taleda	Non- Promoter	9,700	49,47,000
25	Sandhya V	Non- Promoter	4,800	24,48,000
26	Umedmal Jasraj Golecha	Non- Promoter	9,700	49,47,000
27	Kusum Poddar	Non- Promoter	4,800	24,48,000



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28	Nav Ratan Bhaiya	Non- Promoter	9,700	49,47,000
29	Vicky Hemchand Gala	Non- Promoter	9,700	49,47,000
30	Gayathri Ramamurthy	Non- Promoter	9,700	49,47,000
	<b>Total</b>		<b>14,75,400</b>	<b>75,24,54,000</b>

**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 is determined to be September 18, 2023 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. 495.80 (Rupees Four Hundred Ninety Five and Paise Eighty only);

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

- 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.
- 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.
- 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.
- 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.
- 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.
- 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 cum application letter in Form No. PAS-4 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/ 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,





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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 demataccount 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**

**Priya Pandey**  
**Company Secretary & Compliance Officer**  
**Membership No. A66213**

**Registered Office:**

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Place: Pune

Dated: September 18, 2023

**Notes:**

1. The relative Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is annexed hereto.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. However, a Member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Shareholder. 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 on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to [csnibelimited@gmail.com](mailto:csnibelimited@gmail.com).
3. Members/Proxies are requested to bring duly filled attendance slips, sent herewith, to attend the Meeting and proxy holder shall prove his identity at the time of attending the Meeting.



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4. 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 with Bigshare Services Private Limited in case the shares are held by them in physical form.
5. 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.
6. 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 in case the shares are held by them in electronic form.
7. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP").
8. 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.
9. Members seeking any information with regard to the matter to be placed at the EGM, are requested to write to the Company on or before October 12, 2023 through email on [csnibelimited@gmail.com](mailto:csnibelimited@gmail.com).
10. Notice is being sent by electronic mode, to those Members who have registered their email addresses with their respective depository participants or with the Registrar and Share Transfer Agents of the Company and by physical mode to the other Members. You may send your request to [csnibelimited@gmail.com](mailto:csnibelimited@gmail.com)/[info@nibelimited.com](mailto:info@nibelimited.com) mentioning your Folio/DP & Client ID for physical copy of the EGM Notice. Those Members, who desire to receive Notice/financial statement/other documents through e-mail, are requested to communicate their e-mail ID and changes thereto, from time to time, to his/her Depository Participant.
11. The Company has engaged the Central Depository Services (India) Limited (CDSL) for facilitating e voting in a secure manner. Members may note that this EGM Notice will also be available on the Company's website, [www.nibelimited.com](http://www.nibelimited.com) websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). and on the website of CDSL at [www.cdslindia.com](http://www.cdslindia.com).
12. The Business set out in the EGM Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
13. The Route Map to the Venue of EGM is annexed in this Notice.
14. The Company has appointed Ms. Nikita Kedia, ACS-54970, Practicing Company Secretary as 'Scrutinizer' to scrutinize the Voting at the Meeting and remote e voting process in a fair and transparent manner.
15. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company/ Bigshare Services Private Limited.
16. Process for those Members whose email ids are not registered:



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- (i) Members in physical mode or demat mode can register their email address through the link provided by Bigshare Services Private Limited <https://bigshareonline.com/InvestorRegistration.aspx> and following the registration process as guided thereafter. Post successful registration of the email, the Members would get a confirmation on their email id. In case of any queries, Members may contact the RTA through their website <https://bigshareonline.com>.
- (ii) The RTA shall co-ordinate with CDSL and provide the login credentials to the above-mentioned Shareholders.

### 17. Instructions for e-voting 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 will be provided by CDSL.
- (ii) The voting period begins on Sunday, October 15, 2023 (IST) at 9.00 a.m. and ends on Tuesday, October 17, 2023 (IST) at 5.00 p.m. During this period, Shareholders of the Company, holding shares as on the cut-off date (record date) of Wednesday, October 11, 2023 (IST) 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.
- (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 abovesaid SEBI Circular, Login method for e-Voting for Individual Shareholders holding securities in Demat mode CDSL/ NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on





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	<p>Login icon and select New System Myeasi.</p> <ol style="list-style-type: none"><li>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 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting Service providers' website directly</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li><li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email 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.</li></ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"><li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 ore-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.</li><li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.Jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.Jsp</a>.</li><li>3. Visit the e-Voting website of NSDL Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 can see e-</li></ol>



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	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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> , 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> , 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](http://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](http://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 Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company /RTA or contact Company /RTA.</li> </ul>
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"> <li>• If both the details are not recorded with the depository or Company, please enter the Member id / folio number in the Dividend Bank</li> </ul>



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details field.
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- (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 <Nibe Limited> 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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **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](http://www.evotingindia.com). and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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](mailto: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.

### 18. 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:



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- (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 update your email id & mobile no. with your respective Depository Participant (DP)
- (iii) For Individual Demat Shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

In case of any queries or issues regarding attending e-Voting from the CDSL e-Voting System, you can Write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi. Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). or call on toll free no. 1800 22 55 33

19. 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 a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing. The voting results along with the consolidated Scrutinizer's Report shall be submitted to the Stock Exchange i.e., BSE Limited within two working days of conclusion of the EGM by the Company.
20. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be uploaded on the BSE Listing Portal.

**AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT"), THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE BUSINESSES MENTIONED UNDER ITEM NUMBERS 1 & 2 OF THE ACCOMPANYING NOTICE DATED SEPTEMBER 18, 2023**

### **Item Nos. 1 & 2**

Board of Directors of the Company, at its Meeting held on September 18, 2023, has approved the proposal for fund raising upto to an amount of Rs. 90,08,64,000 (Rupees Ninety Crores Eight Lakh Sixty Four Thousand Only), on preferential basis through private 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 September 18, 2023 has proposed to issue upto 2,91,000 (Two Lacs Ninety One Thousand) convertible Warrants at a price of Rs. 510/- per Warrant with a right to the Warrant holder 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. 500/- per share aggregating upto Rs. 14,84,10,000/- (Rupees Fourteen Crores Eight Four Lacs Ten Thousand Only) to Mr. Ganesh Ramesh Nibe, Promoter of the Company on preferential basis on the terms and conditions as contained in the resolution set out at Item No. 1.



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The Board of Directors of the Company vide resolution passed in its Meeting held on September 18, 2023 has also proposed to issue upto 14,75,400 (Fourteen Lacs Seventy Five Thousand Four Hundred) Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten) each at a price of Rs. 510/- per share (including premium of Rs. 500/- per share) aggregating upto Rs. 75,24,54,000/- (Rupees Seventy Five Crores Twenty Four Lacs Fifty Four Thousand 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.

Sl. No.	Name of the Proposed Allottees	Category	Maximum no. of Equity Shares to be allotted	Maximum Amount to be raised ( In Rs.)
1	Aegis Investment Fund PCC	Non- Promoter	7,90,000	40,29,00,000
2	Satendrapal Singh Chhabra	Non- Promoter	1,94,200	9,90,42,000
3	Amarjeet Kaur Chhabra	Non- Promoter	1,94,200	9,90,42,000
4	Rushabh N Shah	Non- Promoter	19,400	98,94,000
5	Divya Mahendrakumar Kankaria	Non- Promoter	9,700	49,47,000
6	Surabhi Yash Shah	Non- Promoter	9,700	49,47,000
7	Pawan Kumar Garg	Non- Promoter	5,800	29,58,000
8	Harshit Singhal	Non- Promoter	19,400	98,94,000
9	India Emerging Giants Fund Ltd	Non- Promoter	48,500	2,47,35,000
10	L Dharmichand Singhvi	Non- Promoter	9,700	49,47,000
11	Kunal Shah	Non- Promoter	15,500	79,05,000
12	Asha Arun Patankar	Non- Promoter	9,700	49,47,000
13	Hirachand Padma Jain	Non- Promoter	7,800	39,78,000
14	Rekha Dineshkumar	Non- Promoter	7,800	39,78,000
15	Vikas Rekha Bohra	Non- Promoter	7,800	39,78,000
16	Sheetal Mohanchand	Non- Promoter	7,800	39,78,000
17	Manoj Amlokchand Gadiya	Non- Promoter	7,800	39,78,000
18	Ravindra Lakshmaiahshetty Karpakla	Non- Promoter	7,800	39,78,000
19	Mithalal Nirmal Kumar	Non- Promoter	7,800	39,78,000
20	Vijayraj Kanmal Jain	Non- Promoter	7,800	39,78,000
21	Neha Gunavanthkumar	Non- Promoter	9,700	49,47,000
22	Sunil Khetpalia	Non- Promoter	9,700	49,47,000
23	Shobha Sunil Khetpalia	Non- Promoter	9,700	49,47,000
24	Ankush Taleda	Non- Promoter	9,700	49,47,000
25	Sandhya V	Non- Promoter	4,800	24,48,000
26	Umedmal Jasraj Golecha	Non- Promoter	9,700	49,47,000
27	Kusum Poddar	Non- Promoter	4,800	24,48,000
28	Nav Ratan Bhaiya	Non- Promoter	9,700	49,47,000
29	Vicky Hemchand Gala	Non- Promoter	9,700	49,47,000
30	Gayathri Ramamurthy	Non- Promoter	9,700	49,47,000
	<b>Total</b>		<b>14,75,400</b>	<b>75,24,54,000</b>

## 2. Objects of the Issue:

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

Sr.	Particulars	Amount Upto	Tentative Time
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No.		(Rs.)	Frame for utilization
1.	<ul style="list-style-type: none"><li>Funding capital expenditure requirements for development/setting up of new facilities and expansion of existing manufacturing facilities including acquisition of Plant &amp; Machinery</li><li>Funding to subsidiaries for capital expenditure requirements for development/setting up of new facilities including acquisition of Plant and Machinery</li></ul>	75,00,00,000	12 months
2.	Augment working capital needs of the Company and its Subsidiaries	7,00,00,000	12 months
3.	For general corporate purposes	3,08.64,000	12 months

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

### 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 September 18, 2023 being the date that is 30 (thirty) days prior to the date of the EGM i.e., Wednesday, October 18, 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. **495.80** (Rupees Four Hundred Ninety Five and Paise Eighty only) has been arrived at, being higher of the following:

- 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., September 18, 2023: **Rs. 409.36 (Rupees Four Hundred Nine and Paise Thirty Six only)**
- 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. September 18, 2023: **Rs. 495.80 (Rupees Four Hundred Ninety Five and Paise Eighty only)**
- As one of the Investors shall be allotted 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. 452.53 (Rupees Four Hundred Fifty two and Paise Fifty Three only)**

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 [www.nibelimited.com](http://www.nibelimited.com).

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.



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The pricing for issuance of the Warrants and Equity Shares as per the resolutions set out at Item Nos. 1& 2 is Rs. 510/- (Rupees Five Hundred Fifteen) each, which is not lower than the minimum price determined in accordance with the applicable provisions of the ICDR Regulations.

**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. 90,08,64,000 (Rupees Ninety Crores Eight Lakh Sixty Four Thousand 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. Ganesh Ramesh Nibe, Managing Director & Promoter of the Company intends to subscribe upto 2,91,000 Warrants as per resolution set out at Item No. 1. No other Promoters, Directors or Key Managerial, Personnel intend to subscribe to Warrants or Equity Shares of the Company under the present preferential issue.

### 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	Category	Pre-issue (as of September 15, 2023) assuming conversion of all existing Warrants		Post-issue of Equity Shares and after conversion of all Warrants	
		No. of Shares	%	No. of Shares	%
Aegis Investment Fund PCC	Non-Promoter	-	0.00%	7,90,000	5.34%
Satendrapal Singh Chhabra	Non-Promoter	-	0.00%	1,94,200	1.31%
Amarjeet Kaur Chhabra	Non-Promoter	-	0.00%	1,94,200	1.31%
Rushabh N Shah	Non-Promoter	-	0.00%	19,400	0.13%
Divya Mahendrakumar Kankaria	Non-Promoter	-	0.00%	9,700	0.07%
Surabhi Yash Shah	Non-Promoter	-	0.00%	9,700	0.07%
Pawan Kumar Garg	Non-Promoter	-	0.00%	5,800	0.04%
Harshit Singhal	Non-Promoter	-	0.00%	19,400	0.13%



## NIBE LIMITED

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Phone: 02135-637999 | Website: [www.nibelimited.com](http://www.nibelimited.com) | Email: [cs@nibelimited.com](mailto:cs@nibelimited.com).

India Emerging Giants Fund Ltd	Non-Promoter	54,795	0.46%	1,03,295	0.70%
L Dharmichand Singhvi	Non-Promoter	-	0.00%	9,700	0.07%
Kunal Shah	Non-Promoter	-	0.00%	15,500	0.10%
Asha Arun Patankar	Non-Promoter	-	0.00%	9,700	0.07%
Hirachand Padma Jain	Non-Promoter	-	0.00%	7,800	0.05%
Rekha Dineshkumar	Non-Promoter	330	0.00%	8,130	0.05%
Vikas Rekha Bohra	Non-Promoter	-	0.00%	7,800	0.05%
Sheetal Mohanchand	Non-Promoter	-	0.00%	7,800	0.05%
Manoj Amlokchand Gadiya	Non-Promoter	-	0.00%	7,800	0.05%
Ravindra Lakshmaiahshetty Karpakla	Non-Promoter	-	0.00%	7,800	0.05%
Mithalal Nirmal Kumar	Non-Promoter	-	0.00%	7,800	0.05%
Vijayraj Kanmal Jain	Non-Promoter	-	0.00%	7,800	0.05%
Neha Gunavanthkumar	Non-Promoter	-	0.00%	9,700	0.07%
Sunil Khetpalia	Non-Promoter	-	0.00%	9,700	0.07%
Shobha Sunil Khetpalia	Non-Promoter	-	0.00%	9,700	0.07%
Ankush Taleda	Non-Promoter	-	0.00%	9,700	0.07%
Sandhya V	Non-Promoter	-	0.00%	4,800	0.03%
Umedmal Jasraj Golecha	Non-Promoter	-	0.00%	9,700	0.07%
Kusum Poddar	Non-Promoter	-	0.00%	4,800	0.03%
Nav Ratan Bhaiya	Non-Promoter	-	0.00%	9,700	0.07%
Vicky Hemchand Gala	Non-Promoter	-	0.00%	9,700	0.07%
Gayathri Ramamurthy	Non-Promoter	-	0.00%	9,700	0.07%
Ganesh Ramesh Nibe	Promoter	68,72,800	52.77%	71,63,800	48.44%

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

Mr. Ganesh Ramesh Nibe is the Promoter of the Company as on date of this Notice. Further, upon the issuance and allotment of the Warrants, he will continue to be categorized as Promoter of the Company.

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.

**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.



## NIBE LIMITED

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**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:**

- (i) 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.
- (ii) 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.
- (iii) 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 Ms. Nikita Kedia, ACS-54970, Practicing Company Secretary 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 [www.nibelimited.com](http://www.nibelimited.com).

**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.

**17. 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.

**18. Principal terms of assets charged as securities:**

Not applicable.

**19. Other disclosures:**

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



## NIBE LIMITED

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- (iii) The Equity Shares and Warrants shall be allotted in dematerialized form to the proposed allottees;
- (iv) The Company has no outstanding dues to SEBI, the Stock Exchange or the depositories;
- (v) 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;
- (vi) 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.
- (vii) The proposed allottees have not sold or transferred any Equity Shares of the Company during the 90 trading days preceding the relevant date.
- (viii) 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
- (ix) Issue of the Equity Shares and Warrants shall be well within the Authorized Share Capital of the Company.
- (x) 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.
- (xi) 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 resolutions 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. Ganesh Ramesh Nibe, Chairman & Managing Director proposed allottee of Warrants and his 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**

**Priya Pandey**  
**Company Secretary & Compliance Officer**  
**Membership No. A66213**

**Registered Office:**

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

Dated: September 18, 2023





## NIBE LIMITED

CIN: L34100PN2005PLC205813

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### Annexure -A

#### Pre-issue and Post-issue Shareholding pattern:

Particulars	Pre-issue (as of September 15, 2023) assuming conversation of all existing Warrants		Post-issue of Equity Shares and after conversion of all Warrants	
<b>Promoter Share Holding</b>				
<b>Indian Promoters</b>				
Individuals/HUF	75,88,281	58.26	78,79,281	53.27
Bodies Corporate	-	-	-	-
<b>Sub Total of Indian Promoters</b>	<b>75,88,281</b>	<b>58.26</b>	<b>78,79,281</b>	<b>53.27</b>
<b>Foreign Promoters</b>				
Individuals/HUF	Nil	Nil	Nil	Nil
Bodies Corporate	Nil	Nil	Nil	Nil
<b>Sub Total of Foreign Promoters</b>	Nil	Nil	Nil	Nil
<b>Total Shareholding of Promoter and Promoter Group (A)</b>	<b>75,88,281</b>	<b>58.26</b>	<b>78,79,281</b>	<b>53.27</b>
<b>Public Share holding</b>				
<b>Institutions</b>				
Foreign Portfolio Investor	4,82,781	3.70	13,21,281	8.93
Financial Institutions/ Bank	Nil	Nil	Nil	Nil
Overseas Body Corporate	Nil	Nil	Nil	Nil
Others	1,02,405	0.79	1,02,405	0.69
<b>Sub Total of Institution</b>	<b>5,85,186</b>	<b>4.49</b>	<b>14,23,686</b>	<b>9.62</b>
<b>Central Government/ State Government(s)/ President of India</b>	Nil	Nil	Nil	Nil
<b>Non-Institutions:</b>				
Individual share capital upto Rs. 2 Lac	20,75,443	15.94	23,23,943	15.71
Individual share capital in excess of Rs. 2 Lac	14,91,879	11.46	18,80,279	12.72
NBFCs registered with RBI	-	-	-	-
Bodies Corporate	9,53,350	7.32	9,53,350	6.45
Clearing Members	7,502	0.05	7,502	0.05
HUF	2,58,114	1.98	2,58,114	1.75
IEPF	Nil	Nil	Nil	Nil
Non Resident Indian (NRI)	64,113	0.49	64,113	0.43
Trust	Nil	Nil	Nil	Nil
Unclaimed Shares	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil
<b>Sub Total of Non Institution</b>	<b>48,50,401</b>	<b>37.24</b>	<b>54,87,301</b>	<b>37.11</b>
<b>Total Public Shareholding (B)</b>	<b>54,35,587</b>	<b>41.74</b>	<b>69,10,987</b>	<b>46.73</b>
<b>Grand Total (A+B)</b>	<b>1,30,23,868</b>	<b>100.00</b>	<b>1,47,90,268</b>	<b>100.00</b>



## NIBE LIMITED

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### Annexure - B

Identity of the natural persons who are the ultimate beneficial owners of the Warrants/Equity shares proposed to be allotted

Name of the Proposed Allottee	Category	Pre-issue (as of September 15, 2023) assuming conversion of all existing Warrants		Post-issue of Equity Shares and after conversion of Warrants in this Issue		Identity of the natural persons who are the ultimate beneficial owners
		No. of Shares	%	No. of Shares	%	
						Not applicable
Aegis Investment Fund PCC	Non-Promoter	-	0.00%	7,90,000	5.34%	FPI Registration no. INMUFP164815 (Beneficial owner is Mohammad Ahmad Lamya Al Hamed - N 64422647)
Satendrapal Singh Chhabra	Non-Promoter	-	0.00%	1,94,200	1.31%	Not applicable
Amarjeet Kaur Chhabra	Non-Promoter	-	0.00%	1,94,200	1.31%	Not applicable
Rushabh N Shah	Non-Promoter	-	0.00%	19,400	0.13%	Not applicable
Divya Mahendrakumar Kankaria	Non-Promoter	-	0.00%	9,700	0.07%	Not applicable
Surabhi Yash Shah	Non-Promoter	-	0.00%	9,700	0.07%	Not applicable
Pawan Kumar Garg	Non-Promoter	-	0.00%	5,800	0.04%	Not applicable
Harshit Singhal	Non-Promoter	-	0.00%	19,400	0.13%	Not applicable
India Emerging Giants Fund Ltd	Non-Promoter	54,795	0.46%	1,03,295	0.70%	FPI Registration no. INMUFP089820 (Beneficial owners are investors of share class of India Emerging Giants Fund Limited) through Ms. Lisa Marie Hejl
L Dharmichand Singhvi	Non-Promoter	-	0.00%	9,700	0.07%	Not applicable
Kunal Shah	Non-Promoter	-	0.00%	15,500	0.10%	Not applicable
Asha Arun Patankar	Non-Promoter	-	0.00%	9,700	0.07%	Not applicable
Hirachand Padma Jain	Non-Promoter	-	0.00%	7,800	0.05%	Not applicable
Rekha Dineshkumar	Non-Promoter	330	0.00%	8,130	0.05%	Not applicable
Vikas Rekha Bohra	Non-Promoter	-	0.00%	7,800	0.05%	Not applicable
Sheetal Mohanchand	Non-Promoter	-	0.00%	7,800	0.05%	Not applicable



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Manoj Amlokchand Gadiya	Non-Promoter	-	0.00%	7,800	0.05%	Not applicable
Ravindra Lakshmaiahshetty Karpakla	Non-Promoter	-	0.00%	7,800	0.05%	Not applicable
Mithalal Nirmal Kumar	Non-Promoter	-	0.00%	7,800	0.05%	Not applicable
Vijayraj Kanmal Jain	Non-Promoter	-	0.00%	7,800	0.05%	Not applicable
Neha Gunavanthkumar	Non-Promoter	-	0.00%	9,700	0.07%	Not applicable
Sunil Khetpalia	Non-Promoter	-	0.00%	9,700	0.07%	Not applicable
Shobha Sunil Khetpalia	Non-Promoter	-	0.00%	9,700	0.07%	Not applicable
Ankush Taleda	Non-Promoter	-	0.00%	9,700	0.07%	Not applicable
Sandhya V	Non-Promoter	-	0.00%	4,800	0.03%	Not applicable
Umedmal Jasraj Golecha	Non-Promoter	-	0.00%	9,700	0.07%	Not applicable
Kusum Poddar	Non-Promoter	-	0.00%	4,800	0.03%	Not applicable
Nav Ratan Bhaiya	Non-Promoter	-	0.00%	9,700	0.07%	Not applicable
Vicky Hemchand Gala	Non-Promoter	-	0.00%	9,700	0.07%	Not applicable
Gayathri Ramamurthy	Non-Promoter	-	0.00%	9,700	0.07%	Not applicable
Ganesh Ramesh Nibe	Promoter	68,72,800	52.77%	71,63,800	48.44%	Not applicable



# NIBE LIMITED

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## Form No. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L34100PN2005PLC205813
Name of the Company	NIBE LIMITED
Registered Office	Plot No. A-3/B in the Chakan Industrial Area Phase II, Village: Khalumbre, Taluka Khed, Pune, Maharashtra-410501

Name of the Member(s)	
Registered Address	
Email ID	
Folio No./ Client ID	
DP ID:	

I/We, being the Member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

Name		signature
Address		
Email ID		

OR FAILING HIM;

Name		signature
Address		
Email ID		

OR FAILING HIM;

Name		signature
Address		
Email ID		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Wednesday, October 18, 2023 at 2.30 P.M. at, Gut No. 277, at Post Nighoje, Taluka Khed Pune, Maharashtra, India - 410501, and at any adjournment thereof in respect of such resolutions as are indicated herein:

Item No.	Resolutions	For	Against
	<b>SPECIAL BUSINESS</b>		
1.	Issue of Convertible Warrants on Preferential Basis		
2.	Issue of Equity Shares on Preferential Basis		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023

Signature of shareholder: \_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_

**Affix  
Revenue  
Stamp**

**Notes:**

- (i). This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- (ii). The Proxy Form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company/depository participant.
- (iii). A Proxy need not be a Member.
- (iv). A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights.
- (v). A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.



## NIBE LIMITED

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### ATTENDANCE SLIP

#### NIBE LIMITED

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

**Phone:** 02135-637999, **Website:** [www.nibelimited.com](http://www.nibelimited.com)

**Email:** [cs@nibelimited.com](mailto:cs@nibelimited.com)/[info@nibelimited.com](mailto:info@nibelimited.com)

**CIN:** L34100PN2005PLC205813

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

**Folio No./DP ID-Client ID No.:** \_\_\_\_\_

**No. of Shares held:**

\_\_\_\_\_

**Name of the Member/ Proxy (IN BLOCK LETTERS):** \_\_\_\_\_

**Address of the Member:**

\_\_\_\_\_

**Email ID:**

\_\_\_\_\_

I/ We hereby record my/our presence at the **EXTRA ORDINARY GENERAL MEETING** of Nibe Limited

At \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_

-----  
Signature(s) of the Member or Proxy

#### E-MAIL ID REGISTRATION REQUEST

In compliance with provisions of Rule 18(3) prescribed in Chapter 18 of the Companies Act, 2013, all the Members of the Company who have not registered their email id so far with the Company/RTA and those Members who have registered their email but wish to update their email-ids, are requested to fill the below details to register or update their email-ids.

**Email Id:** \_\_\_\_\_

-----  
Signature(s) of the Member or Proxy





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### ROUTE MAP FOR THE EXTRA ORDINARY GENERAL MEETING OF NIBE LIMITED

