



Nibe Limited

(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: July 31, 2020

To,
The Manager
BSE Ltd
P.J. Towers, Dalal Street,
Mumbai- 400 001

**Subject: - Submission of Annual Secretarial Compliance Report for the financial year
ended on March 31, 2020**

Ref Scrip Code:- 535136

Dear Sir/Madam,

In Compliance with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith Annual Secretarial Compliance Report for the financial year ended on March 31, 2020.

This is for your information and records.

For Nibe Limited
(formerly known as Kavita fabrics Limited)

Ganesh Ramesh Nibe
Managing Director
DIN No.: 02932622

Place.: Nashik

Encl.: As Above

Anjana Sharma & Associates

Company Secretaries

The Board of Directors

Nibe Limited (Formerly known as Kavita Fabrics Limited)

[CIN: L34100GJ2005PLC046929]

105, Balaji Industrial Society-1,
Udhna Magdalla Road,
Surat, Gujarat- 395007

We have been engaged by **Nibe Limited (Formerly known as Kavita Fabrics Limited)** (hereinafter referred to as 'the Company') whose equity shares are listed with BSE Limited (Security Code: 535136) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all SEBI Act, SCRA and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose, subject to the limitation that due to lockdown and social distancing guidelines issued by the Ministry of Home Affairs for containment of spread of Covid-19, the Company has provided registers, minute books, forms, returns and other records maintained by it by electronic means for our verification as required for the purpose of issuance of this report and have not been physically verified by us. However, the management of the Company has confirmed that all documents provided by electronic means are true and correct copies of original documents.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

For **Anjana Sharma & Associates**
Company Secretaries



Anjana Sharma
Proprietor
ACS : A38190
CP No.: 17742

Place: Mumbai

Dated: July 31, 2020

UDIN: A038190B000537106

Anjana Sharma & Associates

Company Secretaries

Secretarial Compliance report of

Nibe Limited (Formerly known as Kavita Fabrics Limited) for the year ended March 31, 2020
[Under regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]

We have examined:

- all the documents and records made available to us and explanation provided by **Nibe Limited (Formerly known as Kavita Fabrics Limited)** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on March 31, 2020 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there-under; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there-under, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not applicable as there was no reportable event during the review period]**
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not applicable as there was no reportable event during the review period]**
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable as there was no reportable event during the review period]**
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **[Not applicable as there was no reportable event during the review period]**
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/guidelines issued there under and based on the above examination, we hereby report that, during the Review Period;

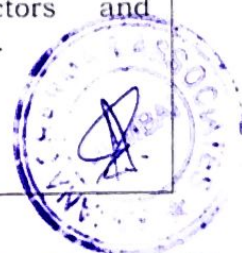


Anjana Sharma & Associates

Company Secretaries

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there-under, *except in* respect of the matter specified below;

Sr. No.	Compliance Requirements (Regulation/ Circular / Guidelines including specific clause)	Deviation	Observation/ Remarks
1.	Composition of Board and Committees of the Board of the Company shall be in accordance with the provisions of regulations 17 to 20 the SEBI (LODR) Regulations, 2015.	During the period from June 26, 2019 to September 29, 2019, composition of Board and Committees of the Board are not in accordance with the provisions of regulations of 17 to 20 of the SEBI (LODR) Regulations, 2015	The Company has appointed the Directors at the Annual General Meeting held on September 30, 2019 whose term expired on June 25, 2019 to have the proper composition of Board and Committees of the Board in accordance with the provisions of regulations of 17 to 20 of the SEBI (LODR) Regulations, 2015
2.	In terms of para 4 of annexure A of SEBI Circular IMD/ FPIC/ CIR/ P/2018/61 dated April 05, 2018; the Company shall appoint any one depository as its designated depository for the purpose of monitoring the foreign investment limit.	The Company has not appointed the designated depository as required during the review period.	The Company has made the application to NSDL to appoint them as designated depository.
3.	SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2018 /85 dated May 28, 2018 relating to system driven disclosure in Securities Market, any subsequent changes in the directors/employees of the listed Company, the Company shall provide the information of the changes to the depositories with in two working days.	The information about changes took place in the Board of Directors and KMP during the review period had not been intimated to Depositories with the two working days.	The Company has submitted the details of changes in the Board of Directors and KMP.



Anjana Sharma & Associates

Company Secretaries

- (b) The listed entity has generally maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there-under insofar as it appears from our examination of those records.
- (c) No actions was taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there-under:
- (d) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr. No.	Observation of the Practicing Company Secretary in the previous reports	Observation made in the Secretarial compliance report for the year ended on March 31, 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the action taken by listed entity
1	Regulation - 6(1), Compliance officer is not a qualified Company Secretary	Nil	The Company had appointed Company Secretary as Compliance officer in the month of April 2019	The Company has complied with the observation during the current review period.
2	Regulation - 7(3) - Compliance certificate submitted to the Exchange signed by person other than Compliance officer	Nil	During the financial year the Company has filed the said certified duly signed by Compliance Officer	The Company has complied with the observation during the current review period.
3	Regulation - 14 - Listing fee payment for the 2017-18 was delayed beyond April 30, 2018	Nil	The Company has paid the listing fee.	The Company has complied with the observation.
4	Regulation 44(3) - Voting Results of the AGM held on September 30, 2018 are submitted after 48 hours of conclusion of AGM	Nil	The Company has submitted the Result of AGM within the time limit specified in regulation.	The Company has complied with the observation during the current review period.



Anjana Sharma & Associates

Company Secretaries

- (e) The listed entity has complied with the provisions of SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019, in terms of para 6(A) and 6(B) of the said circular and has suitably modified the terms of appointment of statutory auditor.

For **Anjana Sharma & Associates**
Company Secretaries

Anjana

Anjana Sharma
Proprietor
ACS : **A38190**
CP No.: 17742



Place: Mumbai
Dated: July 31, 2020

UDIN: A038190B000537106