NIBE LIMITED

August 12, 2023

The Manager
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai-400001

Dear Sir/Madam,

Scrip No. **535136**

Sub: **Outcome of the Board Meeting- Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

With reference to the captioned subject and in compliance with the Regulations 30, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today i.e., Saturday, August 12, 2023 inter-alia has:-

(a) Considered and approved the un-audited financial results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2023.

(b) Considered and approved convening of the 18th Annual General Meeting (AGM) of the Company on Saturday, September 23, 2023.

(c) Considered and approved the closure of the Register of Members and Share Transfer Books of the Company from Sunday, September 17, 2023 to Saturday, September 23, 2023 (both days inclusive) for the purpose of Annual General Meeting and for payment of Dividend for financial year 2022-23, if declared at the AGM. Accordingly, the date for the purpose of determining entitlement of the Members of the Company to receive Dividend is Saturday, September 16, 2023.

(d) Appointed Mr. Soonil Vasant Bhokare (DIN: 10195191) as an Additional Director in the category of (Non-Executive, Independent Director) of the Company with effect from August 12, 2023 pursuant to recommendation of the Nomination and Remuneration Committee, subject to approval of the Members of the Company pursuant to Regulation 17 (1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please also find enclosed herewith, disclosures pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 have been enclosed herewith as "Annexure 1".

(e) Taken note of Resignation of M/s. R T Jain & Co LLP (FRN : 103961W/W100182), Statutory Auditors of the Company with effect from August 12, 2023 due to restructuring of the firm on account of retirement of partner as well as difference of opinion regarding auditor remuneration.

The copy of the resignation letter dated August 12, 2023 as received from them is attached herewith.

Details as required under Regulation 30 Read with Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed herewith as "Annexure 2"

A copy of the un-audited Financial Results (Consolidated and Standalone) adopted and approved by the Board of Directors for the quarter ended on June 30, 2023 along with limited review report of the Auditors thereon is attached herewith for your perusal.

The Meeting commenced at 2:00 p.m. and concluded at 6:00 p.m.

Please take the same on your records and suitably disseminate to all concerned.

Thanking You,

Yours faithfully,
For Nibe Limited

GANESH RAMESH NIBE
Digitally signed by GANESH RAMESH NIBE
Date: 2023.08.12 18:43:13 +05'30'

Ganesh Ramesh Nibe
Managing Director
DIN No: 02932622
Email Id: md@nibelimited.com

NIBE LIMITED

Annexure-I

Disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Appointment of Mr. Soonil Vasant Bhokare (DIN: 10195191) as an Additional (Non-Executive, Independent) Director of the Company

Particulars	Details
Reasons for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment /cessation (as applicable) & term of appointment	Mr. Soonil Vasant Bhokare (DIN: 10195191) has been appointed as Additional Director in the category of (Non-Executive, Independent) Director with effect from August 12, 2023 subject to approval of the Members of the Company pursuant to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Brief Profile (in case of appointment)	Vice Admiral Soonil Vasant Bhokare is a retired Flag Officer of the Indian Navy. He served as the Inspector General Nuclear Safety. He graduated from Sainik School Satara and the National Defence Academy. He also attended the Defence Services Staff College, Army War College, and holds a master's degree from the Australian Defence College. Throughout his career, he commanded several submarines and warships, including INS Sindhughosh, INS Sindhudhvaj, INS Sindhushastra, INS Beas, and INS Vajrabahu. He held prestigious positions such as Commodore Commanding Submarines (West), Chief Staff Officer (Operations) at Eastern Naval Command, Flag Officer Submarines (FOSM), Flag Officer Commanding Eastern Fleet (FOCEF), and Commandant of the Indian Naval Academy.
Disclosure of relationships between Director (in case of appointment of Director)	Mr. Soonil Vasant Bhokare is not related to any Director of the Company.
Information required pursuant to BSE Circular No. IST/COMP/14/2018-19	Mr. Soonil Vasant Bhokare is not debarred from holding the office of Director by virtue of any SEBI order of any other such Authority as required under the Circulars.

GANESH RAMESH NIBE Digitally signed by GANESH RAMESH NIBE Date: 2023.08.12 18:43:32 +05'30'

NIBE LIMITED

Annexure-2

Disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Resignation of Statutory Auditors

Sr. No.	Particulars	Details
1	Name of the Company	Nibe Limited
2	Name of Auditor	R T Jain & Co LLP, Chartered Accountants (FRN : 103961W/W100182)
3	Reason for Change viz., appointment, resignation, removal, death or otherwise	Resignation as Statutory Auditors vide letter dated August 12, 2023
4	Effective Date of resignation	August 12, 2023
5	Brief profile	Not Applicable
6	Disclosure of relationships between directors (in case of appointment of a director	Not Applicable

GANESH RAMESH NIBE
Digitally signed by GANESH RAMESH NIBE
Date: 2023.08.12 18:43:45 +05'30'

R. T. JAIN & CO LLP
CHARTERED ACCOUNTANTS

August 12, 2023

To,
The Board of Directors,
Nibe Limited
Plot No. A-3/B,
Chakan Industrial Area
Phase– II, Khalumbre,
Khed, Pune - 410501

Sub: - Resignation from the post of Statutory Auditor of the Company

Dear Sir,

This is to inform you that due to completion of term of five years by the signing partner and internal restructuring of the firm on account of retirement of partner, we are not in position to continue as the auditor of the company. Accordingly, we are herewith submitting our resignation as the statutory auditor of the company with immediate effect.

I therefore, request you consider this letter as my formal resignation from the statutory auditor of the company.

Thanking You

Yours Faithfully

For R. T. Jain & Co. LLP
Chartered Accountants
FRN: 103961W/W100182

R. T. JAIN & CO. LLP * Mumbai- * Chartered Accountants

CA Bankim Jain
Partner
Membership No.139447

Annexure A – Reasons for Resignation

1. Name of the listed entity/ material subsidiary : Nibe Limited

2. Details of the statutory auditor :
   a. Name : R T Jain & Co. LLP
   b. Address: 2nd Floor, Lotus Building, 59, Mohmmad Ali Road, Mumbai-400003.
   c. Phone number : +91 22 4968 7223
   d. Email : info@rtjainandco.com

3. Details of association with the listed entity/ material subsidiary :
   a. Date on which the statutory auditor was appointed : July 4, 2022.
   b. Date on which the term of the statutory auditor was scheduled to expire : Upto the conclusion of the fifth annual general meeting (till the financial year ended March 31, 2027)
   c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: Limited review report submitted for the quarter ended June 30, 2023 and that report submitted to the Company on August 12, 2023.

Detailed reasons for resignation: Due to completion of term of five years by the signing partner and internal restructuring of the firm on account of retirement of partner.

4. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors) : NA

5. In case the information requested by the auditor was not provided, then following shall be disclosed :
   a. *Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.*
   b. *Whether the lack of information would have significant impact on the financial statements/results.*
   c. *Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705(Revised)*
   d. *Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.*

   Not Applicable

6. Any other facts relevant to the resignation : NA

R. T. JAIN & CO. LLP * Mumbai- * Chartered Accountants *

Declaration

1. *We hereby confirm that the information given in this letter and its attachments is correct and complete.*
2. *We hereby confirm that there is no other material reason other than those provided above for resignation of our firm.*

For R T Jain and Co LLP
Chartered Accountants
(FRN : 103961W / W100182)



CA Bankim Jain
Partner
Mem. No. – 139447

Date : August 12, 2023
Place : Mumbai
Encl : Letter of Resignation submitted by the Statutory Auditor

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results

To The Board of Directors of
Nibe Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nibe Limited** ("the Company") for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Regulations").

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

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

4. Based on our review conducted as above, subject to the points mentioned in Note 5 below nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to following :

- Due to migration of inventory records from existing software to Inventory Module in ERP system, which was initiated in the previous quarter, the opening data of inventory was not been captured correctly, due to which the closing quantity as per ERP system does not match with physical stock as on the quarter end. However the stock has been physically verified at the quarter end by the management and the closing quantity has been valued at weighted average cost.

Our opinion is not modified in respect of these matters

For R T Jain and Co. LLP
Chartered Accountants
FRN : 103961W / W100182



CA Bankim Jain
Partner
Mem. No. : 139447
UDIN : 23139447BGUYRE6043

Mumbai, August 12, 2023

NIBE LIMITED

CIN- L34100PN2005PLC205813

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

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

(Amount in INR Lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2023

Sr. No	Particulars	Quarter Ended 30-06-2023 (Un-audited)	Quarter Ended 31-03-2023 (Audited)	Quarter Ended 30-06-2022 (Un-audited)	Year Ended 31-03-2023 (Audited)	Year Ended 31-03-2022 (Audited)
I	**Income**					
	(a) Revenue from operations	2,574.72	6,227.42	1,028.63	10,495.28	2,124.37
	(b) Other Income	22.70	25.66	4.46	115.13	129.32
	Total Income	**2,597.42**	**6,253.07**	**1,033.09**	**10,610.41**	**2,253.69**
II	**Expenses:**					
	(a) Cost of Material Consumed	1,209.16	3,168.09	723.34	5,723.01	996.45
	(b) Purchase of Stock In Trade	607.25	2,561.51	-	2,561.51	-
	(c) Change in Inventories of Finished Goods, Work in Progress and Traded Goods	46.98	(377.60)	(90.04)	(239.95)	187.22
	(d) Employee Benefit Expense	210.73	207.70	152.55	731.51	379.90
	(e) Finance Cost	86.71	92.53	56.48	325.47	109.12
	(f) Depreciation and Amortization Expense	104.47	98.47	80.21	350.62	288.07
	(g) Other Expenses	139.84	193.92	99.91	530.97	326.20
	Total Expenses (a to g)	**2,405.15**	**5,944.63**	**1,022.44**	**9,983.14**	**2,286.95**
III	**Profit/(loss) before Tax (I-II)**	**192.27**	**308.44**	**10.65**	**627.27**	**(33.27)**
IV	Tax Expense					
	(a) Current Tax	54.61	85.32	4.52	181.97	18.25
	(b) Deffered Tax	6.95	(11.57)	(3.93)	(11.89)	(6.96)
	Total Tax Expenses	61.56	73.75	0.59	170.08	11.29
V	**Net Profit/(Loss) after tax (III - IV)**	**130.70**	**234.70**	**10.06**	**457.19**	**(44.56)**
VI	**Other Comprehensive Income/(loss) (Net of Tax)**	**1.53**	**1.52**	**(9.41)**	**2.63**	**(2.12)**
	a. Items that will not be reclassified to profit or loss	2.07	2.07	(9.41)	3.56	(2.12)
	b. Income tax effect on above	(0.54)	(0.55)	-	(0.93)	-
VII	**Total Comprehensive Income/(Loss) (V+VI)**	**132.23**	**236.21**	**0.65**	**459.82**	**(46.68)**
VIII	Paid - up equity share capital (face value of Rs. 10/-)	1,185.95	1,185.95	1,041.87	1,185.95	1,041.87
IX	Earning per equity share (Basic and Diluted but not annualised) (Face value of Rs.10/-)	1.10	2.22	0.10	4.32	(0.43)

For and on behalf of board of directors
Nibe Limited

Ganesh Nibe
Managing Director
DIN No. : 02932622

Place : Chakan
Date : August 12, 2023

Notes:

1 The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors in their respective meeting held on August 12, 2023.

2 The statutory auditors have reviewed the quarterly standalone financial results. These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standard (Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013 read with Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other recognised accounting practices and policies.

3 Effect in respect of Ind AS 116 was not given in previous year, the same has been given effect retrospectively resulting in change in financial results of previous year and corresponding quarter of previous year.

Reconciliation of Profit - pre and post Ind AS 116 effect (Amt in INR Lacs)

Particulars	**Quarter Ended June 30, 2022**
Total Comprehensive Income as per publised results for June 30, 2022	**10.32**
Impact of Ind AS 116	
-Unwinding Interest	2.05
-Depreciation on Right to Use	(69.44)
-Lease Payments	80.10
-Interest Expense	(25.67)
-Deferred Tax Effect	3.30
Total Comprehensive Income (post Ind AS 116 impact)	**0.65**

4 Previous year figures have been reclassified whererver necessary to confirm with current year / period classification and presentation.

5 The Company's business activity falls within a single segment, in terms of Ind AS 108-Segment Reporting.

For and on behalf of board of directors
Nibe Limited

Ganesh Nibe
Managing Director
DIN No. : 02932622

Place : Chakan
Date : August 12, 2023

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results

To The Board of Directors of
Nibe Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Quarterly Financial Results of Nibe Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2023, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of Entity	Relationship	Country of incorporation	% of ownership
Nibe E Motor Limited	Subsidiary	India	94.02%
Nibe Defence and Aerospace Limited	Subsidiary	India	70.00%
Nibe Technologies Private Limited (formerly known as Indigenous Casting Technology Private Limited)	Wholly Owned Subsidiary	India	100 %

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements of all three subsidiaries included in the consolidated results for the quarter ended June 30, 2023, whose results reflect total revenues of Rs. 5.00 Lakhs, total net loss after tax of Rs. 47.90 Lakhs and total comprehensive loss of Rs. 47.90 lakhs for the period ended on that date. These interim financial statements have been reviewed by their auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of the above matters.

For R T Jain & Co LLP
Chartered Accountants
FRN : 103961W / W100182



CA Bankim Jain
Partner
Mem. No. : 139447
UDIN : 23139447BGUYRF2557

Mumbai, August 12, 2023

NIBE LIMITED

CIN- L34100PN2005PLC205813

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

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

(Amount in INR Lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2023

Sr. No	Particulars	Quarter Ended 30-06-2023 Consolidated (Un-audited)	Quarter Ended 31-03-2023 Consolidated (Audited)	Quarter Ended 30-06-2022 Standalone (Un-audited)	Year Ended 31-03-2023 Consolidated (Audited)
I	**Income**				
	(a) Revenue from operations	2,579.72	6,262.43	1,028.63	10,530.29
	(b) Other Income	22.54	25.66	4.46	115.13
	Total Income	**2,602.25**	**6,288.09**	**1,033.09**	**10,645.43**
II	**Expenses:**				
	(a) Cost of Material Consumed	1,209.16	3,168.09	723.34	5,723.01
	(b) Purchase of Stock in Trade	607.25	2,578.05	-	2,578.05
	(c) Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	46.98	(377.60)	(90.04)	(239.95)
	(d) Employee Benefit Expense	210.73	207.70	152.55	731.51
	(e) Finance Cost	87.87	100.32	56.48	333.26
	(f) Depreciation and Amortization Expense	104.47	100.25	80.21	352.40
	(g) Other Expenses	190.46	210.99	99.91	548.03
	Total Expenses (a to g)	**2,456.93**	**5,987.79**	**1,022.44**	**10,026.30**
III	**Profit/(Loss) before Exceptional Items (I-II)**	**145.32**	**300.29**	**10.65**	**619.12**
	Less: Exceptional Items (Refer Note No. 5)	-	289.74		289.74
III	**Profit/(Loss) before Tax**	**145.32**	**10.55**	**10.65**	**329.38**
IV	Tax Expense				
	(a) Current Tax	55.57	85.32	4.52	181.97
	(b) Deffered Tax	6.95	(11.57)	(3.93)	(11.89)
	Total Tax Expenses	62.52	73.75	0.59	170.08
V	**Net Profit/(Loss) after tax**	**82.80**	**(63.19)**	**10.06**	**159.30**
VI	Share in Loss of Associate (reversal in quarter ended March 2023)	-	20.42		-
	Net Profit/(Loss) after tax and share in associates	**82.80**	**(42.77)**	**10.06**	**159.30**
VII	**Other Comprehensive Income/(Loss) (Net of Tax)**	**1.53**	**1.52**	**(9.41)**	**2.63**
	A. Items that will not be reclassified to profit or loss	2.07	2.07	(9.41)	3.56
	B. Income tax effect on above	(0.54)	(0.55)	-	(0.93)
VIII	**Total Comprehensive Income/(Loss) (V+VI)**	**84.33**	**(41.26)**	**0.65**	**161.94**
	Profit Attributable - Owners	82.33	(45.49)	10.06	156.58
	Profit Attributable - NCI	0.47	2.72	-	2.72
	OCI Attributable - Owners	1.53	1.52	(9.41)	2.63
	OCI Attributable - NCI	-	-	-	-
	Total Comp. Income Attributable - Owners	83.85	(43.97)	0.65	159.22
	Total Comp. Income Attributable - NCI	0.47	2.72	-	2.72
IX	Paid - up equity share capital (face value of Rs. 10/-)	**1,185.95**	**1,185.95**	**1,041.87**	**1,185.95**
X	Earning per equity share (Basic and Diluted but not annualised) (Face value of Rs.10)	0.70	(0.60)	0.10	1.51

For and on beahlf of the board
Nibe Limited

Ganesh Nibe
(Managing Director)
DIN - 02932622

Place : Chakan
Date : August 12, 2023

Notes

1 The above Financial Results have been reviewed and recommended for approval by the Audit Committee and taken on record and approved by the Board of Directors in their respective meeting held on August 12, 2023.

2 The statutory auditors have reviewed the quarterly consolidated financial results. These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standard (Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013 read with Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other recognised accounting practices and policies.

3 The consolidated financial results include the financial statement of three subsidiaries of the Company i.e., Nibe E-Motors Limited, (ii) Nibe Defence & Aerospace Limed and (iii) Nibe Technologies Private Limited (Indigenous Casting Technology Private Limited).

4 Since quarter ended December 22 was the first quarter of consolidation, therefore corresponding figures for the quarter ended June 30, 2022 have been presented on standalone basis to ensure comparability.

5 The Parent Entity's business activity falls within a single segment, in terms of Ind AS 108-Segment Reporting and the activities of subdsidiary does not satisfy the quantitative threshold of Ind AS 108 for Segment reporting.

For and on beahlf of the board
Nibe Limited

Ganesh Nibe
(Managing Director)
DIN - 02932622

Place : Chakan
Date : August 12, 2023