NIBE LIMITED

(formerly known as Kavita Fabrics 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 | Email: cs@nibelimited.com

November 12, 2022

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

Dear Sir,

Scrip No. 535136

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting held on Saturday, November 12, 2022

With reference to the captioned subject and in compliance with the Regulation 30 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please take note that the Board of Directors of the Company at its Meeting held today i.e., Saturday, November 12, 2022 has, inter-alia, considered and approved:

1) the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2022. The said Results along with the Limited Review Report thereon submitted by the Statutory Auditors are annexed herewith.

2) Nibe Limited – Employee Stock Option Plan, 2022 and issuance of 2,00,000 Stock Options to the eligible employees of the Company and its subsidiaries, subject to Members' approval.

3) Re-designation of Mr. Venkateswara Gowtama Mannava, Non-Executive Independent Director as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation with effect from November 12, 2022.

4) Convening of an Extra-Ordinary General Meeting of the Company on Monday, December 26, 2022 through video conferencing/other audio video mode.

The Meeting commenced at 2.30 p.m. and concluded at 7.15 p.m.

Please take the same on your records.

Thanking you,
Yours faithfully,

For Nibe Limited
(Formerly known as Kavita Fabrics Limited)

NIBE LIMITED CHAKAN PUNE

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

Encl: a/a

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NIBE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Nibe Limited ("the Company"), for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the 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 Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. Based on our review conducted and procedures performed as stated in paragraph 3 above 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.

5. The Company has a subsidiary Nibe E Motors Limited. The Company has not yet made the investment of Capital in the subsidiary. Thus the consolidated financials have not yet been prepared. Our conclusion on the Statement is not modified in respect of this matter.

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

(CA Bankim Jain)
Partner
Mem No -139447

UDIN – **22139447BCYUSZ5547**

Chakan, November 12, 2022

NIBE LIMITED

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

(Rs. in Lakh except Earning Per Share)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2022

Sr. No	Particulars	Quarter Ended 30-09-2022 (Un-audited)	Quarter Ended 30-06-2022 (Un-audited)	Quarter Ended 30-09-2021 (Un-audited)	Half year ended 30-09-2022 (Un-audited)	Half year ended 30-09-2021 (Un-audited)	Year Ended 31-03-2022 (Audited)
I	**Income**						
	(a) Revenue from operations	1,721.62	1,028.63	331.66	2,750.25	530.96	2,124.37
	(b) Other Income	60.36	2.41	1.14	62.77	5.61	122.45
	Total Income	**1,781.98**	**1,031.04**	**332.80**	**2,813.02**	**536.57**	**2,246.81**
II	**Expenses:**						
	(a) Cost of Material Consumed				-		
	(b) Purchase of Raw Material / Direct Expenses	948.36	826.50	338.78	1,774.85	498.77	2,136.48
	(c) Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	95.51	(90.04)	(160.62)	5.47	(290.49)	(578.43)
	(d) Employee Benefit Expense	180.94	152.55	89.88	333.49	132.43	398.81
	(e) Finance Cost	112.08	30.81	0.54	142.89	0.55	1.24
	(f) Depreciation and Amortization Expense	153.66	10.77	7.15	164.43	8.78	31.67
	(g) Other Expenses	123.19	76.85	176.65	200.03	287.39	216.89
	Total Expenses (a to g)	**1,613.73**	**1,007.43**	**452.39**	**2,621.16**	**637.43**	**2,206.66**
III	**Profit/(loss) before Tax (I-II)**	**168.24**	**23.62**	**(119.59)**	**191.86**	**(100.86)**	**40.15**
IV	Tax Expense						
	(a) Current Tax	54.41	4.52	(4.23)	58.93	-	18.25
	(b) Deffered Tax	4.35	(0.63)	(0.32)	3.72	0.08	0.65
	Total Tax Expenses	58.76	3.89	(4.55)	62.65	0.08	18.90
V	**Net Profit/(Loss) after tax (III - IV)**	**109.48**	**19.72**	**(115.04)**	**129.20**	**(100.94)**	**21.25**
VI							
	Other Comprehensive Income/(loss) (Net of Tax)	**10.15**	**(9.41)**	**0.97**	**0.75**	**0.97**	**(1.03)**
	A. Items that will not be reclassified to profit or loss	10.40	(9.41)	0.97	1.00	0.97	(1.03)
	B. Item that may be subsequently reclassified to profit or loss	(0.25)	-		(0.25)		-
VII	**Total Comprehensive Income/(Loss) (V+VI)**	**119.63**	**10.32**	**(114.07)**	**129.95**	**(99.97)**	**20.22**
VIII	Paid - up equity share capital (face value of ` 10/-)	1,041.87	1,041.87	1,041.87	1,041.87	1,041.87	1,041.87
	Other Equity (excluding revaluation reserve)						21.09
IX	Earning per equity share (Basic and Diluted but not annualised) (Face value of Rs.10/-)	1.05	0.19	(1.09)	1.25	(0.96)	0.19

Notes:

1 The above unaudited Financial Results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors in their respective meeting held on November 12, 2022.

2 Figures for the quarter ended on Sept 30, 2022 have been reviewed by the Statutory Auditors of the Company.

3 The Company operates in single reportable segment. Thus there are no separate reportable operating segments in accordance with Indian Accounting standard 108.

4 Unaudited financial results will be posted on the website of the Company www.nibelimited.com and will also be available on the website of BSE Ltd.

NIBE LIMITED CHAKAN PUNE

For and on beahlf of the board

GANESH NIBE
(Managing Director)
DIN - 02932622

Place : Chakan
Date : November 12,2022

NIBE LIMITED

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REGISTERED OFFICE ADDRESS : Plot No. A-3/B in the Chakan Industrial Area Phase– II, Village: Khalumbre, Taluka – Khed, Pune Pune MH 410501 IN

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

STATEMENT OF ASSET AND LIABILITIES

(Amount in Lakh)

Particulars	*As at 30th Sept 2022* Unaudited	*As at 31st March 2022* Audited
I.ASSETS		
Non-Current Assets		
Property, Plant & Equipment and Intangible Assets	163.36	120.90
Right of Use Asset	970.69	1,085.32
Financial Assets		
Loans	615.85	606.76
Other Financial Asset	-	231.36
Deferred tax asset (net)	3.54	-
Other Non Current Asset	-	-
Current Assets		
Inventories	1,189.41	1,195.08
Financial Asset		
Investments	44.96	3.89
Trade receivables	1,052.19	280.66
Cash and cash equivalents	591.01	111.40
Loans	1,563.93	-
Other Financial Asset	55.92	-
Current Tax Asset	39.74	121.11
Other current assets	66.65	0.94
TOTAL	**6,357.25**	**3,757.41**
II. EQUITY & LIABILITIES		
Shareholder's Funds		
Share Capital	1,041.87	1,041.87
Reserves and Surplus	84.17	26.46
Non-Current Liabilities		
Financial Liabilities		
Borrowings	2,077.17	-
Lease Liabilities	692.26	799.14
Provisions	11.07	8.28
Deferred Tax Liabilities	-	0.09
Current Liabilities		
Financial Liabilities		
Lease Liabilities	342.83	320.76
Trade Payables		
Due to MSME	50.65	-
Due to Others	620.54	82.62
Other Financial Liabilities	91.75	-
Provisions	18.39	39.47
Other current liabilities	1,326.54	1,438.71
TOTAL	**6,357.25**	**3,757.41**

For and on beahlf of the board

NIBE LIMITED CHAKAN PUNE

Place : Chakan
Date : November 12,2022

GANESH NIBE
(Managing Director)
DIN - 02932622

NIBE LIMITED

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CIN- L34100PN2005PLC205813

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

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Amount in Lakh)

Particulars	For the Half year ended Sept 30, 2022	For the year ended March 31, 2022
	Unaudited	Audited
Cash flow from operating activities:		
Profit / (Loss) before tax	**191.86**	**40.15**
Adjusted for:		
Depreciation & Amortisation	23.75	31.67
Finance Cost	142.89	1.24
Interest Income	(44.84)	(0.76)
Operating Profit Before Working Capital Changes	**313.66**	**72.30**
Adjusted for (Increase)/ Decrease in:		
-Trade Receivables	(771.53)	(188.23)
-Inventories	5.66	(578.43)
-Other Current Asset	(65.71)	54.06
-Current Tax Asset	54.91	(121.11)
-Other Financial Asset	175.44	(95.60)
-Other Financial Liabilities	91.75	
-Trade payables	588.57	79.43
-Provisions	(18.29)	39.77
-Other current liabilities	(112.17)	1,438.48
Cash Generated From Operations	**262.30**	**700.67**
Less : Direct Tax Paid	-	(18.25)
Net Cash Flow from/(used in) Operating Activities: (A)	**262.30**	**682.42**
Cash Flow From Investing Activities:		
(Acquisition) / sale of fixed assets / addition to CWIP	(62.91)	(152.10)
Long Term Loans and advances Given	(9.10)	(496.17)
Short Term Loans and Advances Given	(1,563.93)	-
Increase / (Decrease) in Investments	(41.07)	196.47
Interest Income	44.84	0.76
Net Cash Flow from/(used in) Investing Activities: (B)	**(1,632.16)**	**(451.04)**
Cash Flow from Financing Activities:		
Proceeds / (Repayment) from Long-term borrowings	2,077.17	(150.71)
Increase / (Decrease) in Lease Liabilities	(84.81)	-
Interest and Financial Charges	(142.89)	(1.24)
Net Cash Flow from/(used in) Financing Activities (C)	**1,849.47**	**(151.95)**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	479.61	79.43
Cash & Cash Equivalents As At Beginning of the Year / Period	111.40	31.97
Cash & Cash Equivalents As At End of the Month Sept 2022	**591.01**	**111.40**

For and on beahlf of the board

NIBE LIMITED CHAKAN PUNE

Place : Chakan
Date : November 12,2022

GANESH NIBE
(Managing Director)
DIN - 02932622