



NIBE LIMITED

November 09, 2023

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

Dear Sir,

Scrip No. 535136

Sub: Outcome of the Board Meeting- Regulation 30, 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

With reference to the captioned subject and in compliance with the regulation 30, 33 and other applicable regulation 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., Thursday, November 09, 2023 inter-alia have;

- (a) Considered and approved the un-audited financial results (Consolidated and Standalone) of the Company for the quarter and half year ended on September 30, 2023.
- (b) Approved the appointment of Mr. Balakrishnan Swamy, Chief Technical Officer (CTO) of the Company as Chief Executive Officer (CEO) and redesignated as Chief Technical & Executive Officer the Company with effect from November 09, 2023 pursuant to recommendation of the Nomination & Remuneration Committee.
- (c) Took note of Resignation of Mr. Sachin Raosaheb Shinde, Chief Executive Officer (CEO) of the Company with effect from November 09, 2023. The copy of the resignation letter dated November 09, 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/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed herewith.

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



NIBE LIMITED

The Meeting was commenced at 4:30 p.m. and concluded at 8:00 p.m.

Please take the same on your records and suitably disseminated at all concerned.

Thanking You,

Yours faithfully,
For Nibe Limited

Priya Pandey
Company Secretary & Compliance Officer
Membership No. 66213
Email Id: cs@nibelimited.com



Bhatler & Company

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on quarterly Standalone Unaudited Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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 September 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.



Bhatler & Company

CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone 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.

For Bhatler & Co
Chartered Accountants
FRN : 131092W

CA Daulal H Bhatler
Proprietor
Mem. No. : 016937
UDIN : 23016937BGSEAF3427

Mumbai, November 9, 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 except EPS)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED ON SEP 30, 2023							
Sr. No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Income						
	(a) Revenue from operations	4,118.10	2,574.72	1,721.62	6,692.82	2,750.25	10,495.28
	(b) Other Income	39.09	22.70	60.36	61.80	62.77	115.13
	Total Income	4,157.20	2,597.42	1,781.98	6,754.61	2,813.02	10,610.41
II	Expenses:						
	(a) Cost of Material Consumed	859.35	1,209.16	948.36	2,068.51	1,774.85	5,723.01
	(b) Purchase of Stock In Trade	2,281.08	607.25	-	2,888.33	-	2,561.51
	(c) Change in Inventories of Finished Goods, Work in Progress and Traded Goods	19.68	46.98	95.51	66.66	5.47	(239.95)
	(d) Employee Benefit Expense	255.43	210.73	180.94	466.16	333.49	731.51
	(e) Finance Cost	91.90	86.71	112.02	178.61	142.89	325.47
	(f) Depreciation and Amortization Expense	104.68	104.47	153.66	209.15	164.43	350.62
	(g) Other Expenses	110.25	139.84	123.19	250.10	200.03	530.97
	Total Expenses (a to g)	3,722.38	2,405.15	1,613.73	6,127.53	2,621.16	9,983.14
III	Profit/(loss) before Tax (I-II)	434.82	192.27	168.24	627.09	191.86	627.27
IV	Tax Expense						
	(a) Current Tax	102.08	54.61	54.41	156.70	58.23	181.97
	(b) Deffered Tax	(3.07)	6.95	4.35	3.88	3.72	(11.89)
	Total Tax Expenses	99.01	61.56	58.76	160.57	62.65	170.08
V	Net Profit/(Loss) after tax (III - IV)	335.81	130.70	109.48	466.51	129.21	457.19
VI	Other Comprehensive Income/(loss) (Net of Tax)	(1.83)	1.53	10.15	(0.30)	0.75	2.63
	a. Items that will not be reclassified to profit or loss	(1.83)	2.07	10.40	0.23	1.00	3.56
	b. Income tax effect on above	-	(0.54)	(0.25)	(0.54)	(0.25)	(0.93)
VII	Total Comprehensive Income/(Loss) (V+VI)	333.98	132.23	119.63	466.20	129.96	459.82
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	1,185.95
IX	Earning per equity share (Basic and Diluted but not annualised) (Face value of Rs.10/-)	2.83	1.10	1.05	3.93	1.25	4.32

For and on behalf of board of directors
Nibe Limited

Place : Chakan
Date : November 9, 2023

Ganesh Nibe
Managing Director
DIN No. : 02932622

NIBE LIMITED**STATEMENT OF STANDALONE ASSETS AND LIABILITIES**

CIN- L34100PN2005PLC205813

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

(Amount in INR Lakhs except EPS)

Particulars	As at Sep 30, 2023	As at 31 Mar 2023
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	4105.62	3,031.20
(b) Right of Use Asset	737.66	885.88
(c) Capital Work in Progress	2865.38	1,014.22
(d) Intangible Assets	2.59	3.65
(e) Financial Assets		
(i) Investments	972.51	601.86
(ii) Loan	50.00	552.80
(iii) Other Financial Assets	365.89	597.56
(f) Deferred Tax Assets	14.60	18.48
(g) Other Non-Current Assets	1413.15	1,651.92
	10,527.40	8,357.56
Current assets		
(a) Inventories	988.19	931.99
(b) Financial Assets		
(i) Investments	20.78	46.72
(ii) Trade Receivables	2621.33	3,533.93
(iii) Cash and Cash Equivalents	152.61	845.71
(iv) Bank Balances Other than (iii) above	0.00	500.17
(v) Loans	500.74	75.09
(vi) Other Financial Assets	0.00	232.62
(c) Current Tax Assets		-
(d) Other Current Assets	1381.28	1,116.38
	5,664.93	7,282.61
TOTAL	16,192.34	15,640.17
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1185.95	1,185.95
(b) Other Equity	7030.06	6,563.85
	8,216.01	7,749.80
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2198.41	2,099.14
(ii) Lease liabilities	533.77	694.27
(b) Provisions	18.76	13.21
(c) Deferred Tax liabilities (Net)		
(d) Other Non Current Liabilities		-
	2,750.94	2,806.62
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		-
(ii) Lease liabilities	301.58	275.32
(iii) Trade Payables		
total outstanding dues of micro and small enterprise	128.40	29.08
total outstanding dues of creditor other than micro and small enterprise	966.88	303.57
(iv) Other Financial Liabilities	1953.54	2,021.62
(b) Other Current Liabilities	1680.38	2,394.19
(c) Provisions	0.10	0.12
(d) Current Tax Liabilities (Net)	194.51	59.85
	5,225.38	5,083.75
TOTAL	16,192.34	15,640.17

NIBE LIMITED
STATEMENT OF STANDALONE CASH FLOWS
CIN - L341009N2005PLC205813

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

(Amount in INR Lakhs)

Particulars	Half Year Ended Sep 30, 2023	Half Year Ended Sep 30, 2022	Year Ended March 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit/ (Loss) before tax	627.10	191.86	627.27
Adjustments for:			
Depreciation expense	209.15	23.75	350.62
Profit on sale of Investments	(2.07)		(6.91)
Interest income	(31.47)	(44.84)	(89.56)
Finance costs	178.61	142.89	325.47
Net foreign exchange differences	3.00		(5.09)
(Gain)/ Loss on sale of property, plant and equipment (net)	(0.06)		-
Change in operating assets and liabilities:			
(Increase)/Decrease in trade receivables	912.60	(771.53)	(3,253.27)
(Increase)/Decrease in inventories	(56.20)	5.66	263.08
(Increase)/ Decrease in other bank balances	500.17		(500.02)
(Increase)/ Decrease in non current financial assets	231.67		(406.31)
(Increase)/ Decrease in current financial assets	232.62	175.44	(232.62)
(Increase)/ Decrease in other current assets	(264.91)	(65.71)	(677.36)
(Increase)/ Decrease in loans	77.15		(46.90)
Increase/(decrease) in trade payables	759.62	588.27	(85.15)
Increase/ (Decrease) in other financial liabilities	(68.08)	91.75	2,047.53
Increase/ (Decrease) in other liabilities	(713.81)	(112.17)	983.12
Increase/ (Decrease) in provisions	5.53	(18.29)	4.01
(Increase)/ Decrease in Current Tax Asset		54.91	
Cash generated from operations	2,600.64	261.99	(702.07)
Less : Income tax paid (net of refund)	(22.36)		(84.95)
Net cash inflow from operating activities	2,578.28	261.99	(787.02)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment (incl. capital work in progress)	(2,985.40)	(62.91)	(3,985.94)
Long Term Loans and Advances Given		(9.10)	
Short Term Loans and Advances Given		(1,563.93)	
Payment of Capital Advances	238.77		(1,651.31)
Sale / (Purchase) of Investments	(342.64)	(41.07)	(637.78)
Interest received	31.47	44.84	89.56
Net cash (Used in)/generated from investing activities	(3,057.80)	(1,632.16)	(6,185.46)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds / (Repayment) of borrowings	99.27	2,077.17	2,075.58
Proceeds from issue of share capital	-		6,264.82
Proceeds from issue of share warrant	-		29.11
Interest and finance cost	(178.61)	(142.89)	(325.47)
Payment Towards Lease Obligation	(134.24)	(84.81)	(337.24)
Net cash inflow (outflow) from financing activities	(213.58)	1,849.47	7,706.79
Net increase (decrease) in cash and cash equivalents	(693.10)	479.61	734.31
Cash and Cash Equivalents at the beginning of the financial year	845.71	111.40	111.40
Cash and Cash Equivalents at end of the year	152.61	591.01	845.71
Reconciliation of cash and cash equivalents as per the cash flow statement:			
Cash and cash equivalents as per above comprise of the following:			
Balances with banks	132.60	576.00	825.85
Cash on hand	20.01	15.01	19.85
Balances per statement of cash flows	152.61	591.01	845.71

For and on behalf of the Board of Directors
Nibe Limited

Place : Chakan
Date: November 9, 2023

Ganesh Nibe
Managing Director
DIN No. : 02932622

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 November 9, 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 Previous year figures have been reclassified wherever necessary to confirm with current year / period classification and presentation.
- 4 The Company's business activity falls within a single segment - Manufacturing and Engineering Sector, 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 : November 9, 2023



Bhatler & Company

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on quarterly Consolidated Unaudited Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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 September 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%



Bhatler & Company

CHARTERED ACCOUNTANTS

Nibe Defence and Aerospace Limited	Subsidiary	India	60.30%
Nibe Technologies Private Limited (formerly known as Indigenous Casting Technology Private Limited)	Wholly Owned Subsidiary	India	100 %
Karmayogi Manufacturing Private Limited	Subsidiary	India	51%

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 four subsidiaries included in the consolidated results for the quarter ended September 30, 2023, whose results reflect total assets of Rs. 2334.42 lakhs, total revenues of Rs. Nil, total net loss after tax of Rs. (103.71) Lakhs, and total net cash inflow of Rs. 1739.19 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 Bhatler & Co
Chartered Accountants
FRN : 131092W

CA Daulal H Bhatler
Proprietor
Mem. No. : 016937
UDIN : 23016937BGSEAG9701

Mumbai, November 9, 2023

307, Tulsiani Chambers, Nariman Point, Mumbai - 400 021
Tel.: 2285 3039 / 3020 8868 • E-mail : dhbhatler@gmail.com

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 except EPS)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED ON SEP. 30, 2023							
Sr. No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		Consolidated	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Income						
	(a) Revenue from operations	4,118.10	2,579.72	1,721.62	6,697.82	2,750.25	10,530.29
	(b) Other Income	39.09	22.54	60.36	61.80	62.77	115.13
	Total Income	4,157.20	2,602.25	1,781.98	6,759.61	2,813.02	10,645.43
II	Expenses:						
	(a) Cost of Material Consumed	859.35	1,209.16	948.36	2,068.51	1,774.85	5,723.01
	(b) Purchase of Stock in Trade	2,281.08	607.25	-	2,888.33	-	2,578.05
	(c) Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	19.68	46.98	95.51	66.66	5.47	(239.95)
	(d) Employee Benefit Expense	260.08	210.73	180.94	470.82	333.49	731.51
	(e) Finance Cost	138.82	87.87	112.02	275.17	142.89	333.26
	(f) Depreciation and Amortization Expense	98.30	104.47	153.66	202.77	164.43	352.40
	(g) Other Expenses	115.53	190.46	123.19	257.68	200.03	548.03
	Total Expenses (a to g)	3,772.85	2,456.93	1,613.68	6,229.95	2,621.16	10,026.30
III	Profit/(Loss) before Exceptional Items (I-II)	384.35	145.32	168.30	529.67	191.86	619.12
	Less: Exceptional Items (Refer Note No. 5)	-	-	-	-	-	289.74
III	Profit/(Loss) before Tax	384.35	145.32	168.30	529.67	191.86	329.38
IV	Tax Expense						
	(a) Current Tax	107.43	55.57	54.41	163.00	58.23	181.97
	(b) Deferred Tax	(3.07)	6.95	4.35	3.88	3.72	(11.89)
	Total Tax Expenses	104.35	62.52	58.76	166.87	62.65	170.08
V	Net Profit/(Loss) after tax	279.99	82.80	109.54	362.80	129.21	159.30
VI	Share in Loss of Associate (reversal in quarter ended March 2023)	-	-	-	-	-	-
	Net Profit/(Loss) after tax and share in associates	279.99	82.80	109.54	362.80	129.21	159.30
VII	Other Comprehensive Income/(Loss) (Net of Tax)	(1.83)	1.53	(9.41)	(0.30)	0.75	2.63
	A. Items that will not be reclassified to profit or loss	(1.83)	2.07	(9.41)	0.23	1.00	3.56
	B. Income tax effect on above	-	(0.54)	-	(0.54)	(0.25)	(0.93)
VIII	Total Comprehensive Income/(Loss) (V+VI)	278.16	84.33	100.13	362.49	129.96	161.94
	Profit Attributable - Owners	284.02	82.33	109.54	366.27	129.96	156.58
	Profit Attributable - NCI	(4.03)	0.47	-	(3.48)	-	2.72
	OCI Attributable - Owners	(1.83)	1.53	(9.41)	(0.30)	-	2.63
	OCI Attributable - NCI	-	-	-	-	-	-
	Total Comp. Income Attributable - Owners	282.18	83.85	100.13	365.97	129.96	159.22
	Total Comp. Income Attributable - NCI	(4.03)	0.47	-	(3.48)	-	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	1,041.87	1,185.95
X	Earning per equity share (Basic and Diluted but not annualised) (Face value of Rs.10)	2.36	0.70	1.05	3.06	1.25	1.51

For and on behalf of the board
Nibe Limited

Place : Chakan
Date : November 9, 2023

Ganesh Nibe
(Managing Director)
DIN - 02932622

NIBE LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

CIN- L34100PN2005PLC205813

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

(Amount in INR Lakhs except EPS)

Particulars	As at 30 Sep 2023	As at 31 Mar 2023
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	2,848.09	1,767.30
(b) Right of Use Asset	737.66	885.88
(c) Capital Work in Progress	2,865.38	1,014.22
(d) Intangible Assets	2.59	3.65
(c - i) Intangible Assets - Goodwill on Consolidation	853.33	858.19
 (e) Financial Assets		
(i) Investments	65.00	65.00
(ii) Loan	50.00	552.80
(iii) Other Financial Assets	403.86	602.60
(f) Deferred Tax Assets	14.60	18.48
(g) Other Non-Current Assets	1,914.26	2,102.08
	9,754.77	7,870.18
Current assets		
(a) Inventories	988.19	931.99
(b) Financial Assets		
(i) Investments	20.78	46.72
(ii) Trade Receivables	2,644.33	3,551.93
(iii) Cash and Cash Equivalents	1,892.55	967.88
(iv) Bank Balances Other than (iii) above	1,292.00	500.17
(v) Loans	490.00	62.50
(vi) Other Financial Assets	-	232.62
(c) Current Tax Assets	-	-
(d) Other Current Assets	1,444.14	1,170.85
	8,771.99	7,464.66
	18,526.76	15,334.85
TOTAL		
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,185.95	1,185.95
(b) Other Equity	9,013.02	6,263.25
(c) Non Controlling Interest	288.63	40.72
	10,487.60	7,489.91
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,987.20	3,924.08
(ii) Lease liabilities	533.77	694.27
(b) Provisions	18.76	13.21
(c) Deferred Tax liabilities (Net)	-	-
(d) Other Non Current Liabilities	-	-
	4,539.74	4,631.57
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	6.78
(ii) Lease liabilities	301.58	275.32
(iii) Trade Payables	-	-
total outstanding dues of micro and small enterprise	128.40	29.08
total outstanding dues of creditor other than micro and small enterprise	967.18	332.86
(iv) Other Financial Liabilities	188.48	108.93
(b) Other Current Liabilities	1,711.38	2,399.44
(c) Provisions	7.90	1.12
(d) Current Tax Liabilities (Net)	194.51	59.85
	3,499.42	3,213.36
	18,526.76	15,334.85
TOTAL		

NIBE LIMITED

STATEMENT OF CONSOLIDATED CASH FLOWS

CIN - L341009N2005PLC205813

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

(Amount in INR Lakhs)

Particulars	Half year ended Sep 30, 2023	Half year ended Sep 30, 2022	Year Ended March 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit/ (Loss) before tax	529.67	191.86	329.38
Adjustments for:			
Depreciation expense	202.77	23.75	352.40
Profit on sale of Investments	(3.00)		(6.14)
Interest income	(61.80)	(44.84)	(89.56)
Finance costs	275.17	142.89	333.26
Net foreign exchange differences	3.00		
(Gain)/ Loss on sale of property, plant and equipment (net)	(0.06)		
Change in operating assets and liabilities:			
(Increase)/Decrease in trade receivables	907.60	(771.53)	(3,271.27)
(Increase)/Decrease in inventories	(56.20)	5.66	263.08
(Increase)/ Decrease in other bank balances	(791.83)		(500.02)
(Increase)/ Decrease in non current financial assets	198.74	(65.71)	(411.35)
(Increase)/ Decrease in current financial assets	232.62	175.44	(232.62)
Increase/ (Decrease) in other non current assets (excluding capital advances)	187.82		(730.99)
(Increase)/ Decrease in other current assets	(273.29)		
(Increase)/ Decrease in loans	75.31		(34.31)
Increase/(decrease) in trade payables	730.64	588.57	(55.86)
Increase/ (Decrease) in other financial liabilities	79.55	91.75	49.89
Increase/ (Decrease) in other liabilities	(553.40)	(112.17)	960.72
Increase/ (Decrease) in provisions	12.33	(18.29)	5.01
Increase/ (Decrease) in other Current Tax		54.91	
Cash generated from operations	1,695.64	262.30	-3,038.36
Less : Income tax paid (net of refund)	(162.71)		(74.53)
Net cash inflow from operating activities	1,532.93	262.30	(3,112.89)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment (incl. capital work in progress)	(2,980.64)	(62.91)	(2,630.29)
Payment of Capital Advances			-2101.47
Sale / (Purchase) of Investments	28.94		(101.69)
Long term loans and advances given		(9.10)	
Short term loans and advances given		(1,563.93)	
Proceeds from sale of Investment		(41.07)	
Proceeds from sale of property, plant and equipment		44.84	
Interest received	61.80		89.56
			(858.19)
Net cash (Used in)/generated from investing activities	(2,889.91)	(1,632.16)	(5,602.07)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds / (Repayment) of borrowings	56.34	2,077.17	3,907.31
Proceeds from issue of share capital	2,634.71		6,264.82
Proceeds from issue of share warrant			29.11
Interest and finance cost	(275.17)	(142.89)	(333.26)
Payment Towards Lease Obligation	(134.24)	(84.81)	(337.24)
Proceeds from issue of shares to NCI			40.72
Net cash inflow (outflow) from financing activities	2,281.65	1,849.47	9,571.44
Net increase (decrease) in cash and cash equivalents	924.67	479.61	856.48
Cash and Cash Equivalents at the beginning of the financial year	967.88	111.40	111.40
Cash and Cash Equivalents at end of the year	1,892.55	591.01	967.88
Reconciliation of cash and cash equivalents as per the cash flow statement:			
Cash and cash equivalents as per above comprise of the following:			
Balances with banks	1,852.65	576.00	927.13
Cash on hand	39.90	15.01	40.75
Balances per statement of cash flows	1,892.55	591.01	967.88

For and on behalf of the Board of Directors
Nibe Limited

Place : Chakan
Date: November 9, 2023

Ganesh Nibe
Managing Director
DIN No. : 02932622

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 November 9, 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 Company has purchased majority stake of 5100 share (51% Of total shareholding) as on 29th august 2023, due to which Karmyogi Manufacturing Work Private Limited became subsidiary of Nibe limited
- 4 The consolidated financial results include the financial statement of four 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) (iv) Karmayogi Manufacturing Work Private Limited
- 5 Company Has not prepared Consolidate Financial Statement on 30th September 2022 so that's we are presenting Standalone figure of 30th September 2022 as a Comparative
- 6 The Parent Entity's business activity falls within a single segment -Manufacturing and Engineering Sector, in terms of Ind AS 108-Segment Reporting and the activities of subsidiary does not satisfy the quantitative threshold of Ind AS 108 for Segment reporting.

**For and on behalf of the board
Nibe Limited**

**Place : Chakan
Date : November 9, 2023**

**Ganesh Nibe
(Managing Director)
DIN - 02932622**



NIBE LIMITED

Annexure-A

Disclosure pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr No.	Particulars	Mr. Balakrishnan Swamy
1	Reason for change	Appointment as Chief Executive Officer (CEO) of the Company
2	Date of appointment	November 09, 2023
3	Brief Profile	Mr. Balakrishnan Swamy is a highly accomplished engineer with a Masters from Technical University Berlin, specializing in Manufacturing Engineering. He boasts a rich background in aerospace with experience at Boeing, USA, and as a Founder in defense systems manufacturing. His expertise lies in strategic technology integration, leadership, and effective communication for business success.
4.	Disclosure relationships Directors appointment Director) (in	Nil

For Nibe Limited

Priya Pandey
Company Secretary & Compliance Officer
Membership No. 66213
Email Id: cs@nibelimited.com



NIBE LIMITED

Annexure-B

Disclosure pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr No.	Particulars	Mr. Sachin Raosaheb Shinde
1	Reason for change	Resignation
2	Date of appointment	November 09, 2023
3	Brief Profile	Mr. Sachin Raosaheb Shinde has submitted his resignation as Chief Executive from the close of business hours of November 09, 2023
4.	Disclosure relationships Directors (in appointment Director)	Not applicable

For Nibe Limited

Priya Pandey
Company Secretary & Compliance Officer
Membership No. 66213
Email Id: cs@nibelimited.com

Date : 09/11/2023

To,
The Director,
NIBE LIMITED
Chakan, Pune

Sub : Resignation from the post of Chief Executive Officer of the Company

Dear Sir,

Please accept this letter as my formal resignation from my position as "Chief Executive Officer" from your organization Nibe limited due to personal reasons.

The last day of my employment will be 09th Nov 2023.

I thanks to all Management Team for supporting me professionally during my working tenure.

Thanking you.

Sincerely.

A handwritten signature in blue ink, appearing to read 'Sachin Shinde', with a long horizontal stroke extending to the right.

Sachin Shinde