

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: 10.08.2021

To,
The General Manager
Listing Operation,
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Sub: Outcome of Board Meeting held on 10th August, 2021

Ref: Scrip code 535136

Dear Sir/ Madam,

Pursuant to the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR), 2015), this is to inform you that the Board of Directors of the Company at their meeting held at their Registered Office on 10th August, 2021 which commenced at 3.00 p.m. and concluded on 7.00 p.m., inter-alia transacted the following:

1. Considered and approved the Unaudited Financial Results for the Quarter ended June 30, 2021 along with Limited Review Report are enclosed herewith in Annexure I for your record.
2. M/s. JCA and Associates were removed from post of Internal Auditors subject to clearance of their pending dues and approved appointment of DPNS & Co. as Internal Auditor of the Company for Financial Year 2021-22.
3. Considered and approved appointment of CS Kruti Patel as Company Secretary and Compliance Officer of the Company for Financial Year 2021-22. Brief Profile is enclosed in Annexure-I
4. Noted Resignation of Mr. Shyamkant Sitaram Pawar (DIN: 08686405) from the Non-Executive Independent Directorship of the Company w.e.f 10.08.2021 due to preoccupation.
5. Considered and approved appointment of Mr. Aditya Shirish Joshi (DIN: 02769435) as the Additional Non-Executive and Independent Director of the Company w.e.f 10.08.2021 subject to consent of shareholders in ensuing general meeting. Brief Profile is enclosed in Annexure-I.

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

6. Considered and approved Draft Directors Report and Notice of Annual General Meeting to be held on 23rd September, 2021 at Registered office of company.

Kindly take the same on records and oblige.

Thanks & Regards,

For Nibe Limited

(formerly known as Kavita fabrics Limited)

Sd/-

Ganesh Ramesh Nibe

Managing Director

DIN No.: 02932622

Add.: Nashik

Annexure - I

Brief Profile of Director /KMP as per Regulation 29 of SEBI (LODR) Regulations, 2015

1. Kruti Patel: Kruti Patel is Associate Member of Institute of Company Secretaries of India. She is also a commerce graduate. With an experience of working with CA firm and companies, management found her suitable for this responsibility.
2. Aditya Joshi: He holds Post Graduate Diploma in Business Administration with Specialisation in International Marketing & Management, Cardiff Metropolitan University UK. He has over 14 years' experience in management and customer service. He has worked with reputed Banks and PubMatic (a Global online advertising company).

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

NIBE LIMITED

(formerly known as Kavita Fabrics Limited)

CIN- L34100GJ2005PLC046929

REGISTERED OFFICE ADDRESS : 105, BALAJI INDUSTRIAL SOCIETY -1, UDHNA MAGDALLA ROAD, SURAT

TEL NO- +91-0253-2237877 / 599, Email id : info@nibelimited.com, website: www.nibelimited.com

(Rs. in Lakh except Earning Per Share)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2021						
Sr. No	Particulars	Quarter Ended			Year Ended	
		30-06-2021	31-03-2021	30-06-2020	31-03-2021	
		(Un-audited)	(Audited)	(Un-audited)	(Audited)	
I	Income					
	(a) Revenue from operations	199.31	251.32	-	251.32	
	(b) Other Income	4.47	2.48	2.64	5.12	
	Total Income	203.78	253.79	2.64	256.43	
II	Expenses:					
	(b) Purchase of Stock in Trade	159.99	213.01	-	213.01	
	(c) Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	(129.86)	(6.80)	-	(6.80)	
	(d) Employee Benefit Expense	42.55	(1.53)	0.63	9.31	
	(e) Finance Cost	0.01	0.06	0.07	0.19	
	(f) Depreciation and Amortization Expense	1.62	0.06	0.05	0.19	
	(g) Other Expenses	110.74	12.51	1.03	22.35	
	Total Expenses (a to g)	185.05	217.32	1.78	238.24	
III	Profit/(loss) before Tax (I-II)	18.73	36.47	0.86	18.19	
IV	Tax Expense					
	(a) Current Tax	4.23	4.88	0.22	4.88	
	(b) Deffered Tax	0.40	(0.00)	0.01	(0.00)	
	(c) Short / Excess Provision for Taxes	-	0.79	0.68	0.81	
	Total Tax Expenses	4.63	5.67	0.91	5.69	
V	Net Profit/(Loss) after tax (III - IV)	14.10	30.81	(0.04)	12.51	
VI	Other Comprehensive Income/(loss) (Net of Tax)					
	A. Items that will not be reclassified to profit or loss	-	0.36	-	0.36	
	B. Item that may be subsequently reclassified to profit or loss	-	-	-	-	
		-	0.36	-	0.36	
VII	Total Comprehensive Income/(Loss) (V+VI)	14.10	31.17	(0.04)	12.87	
VIII	Paid - up equity share capital					
	(face value of ₹ 10/-)	1,041.87	1,041.87	1,041.87	1,041.87	
	Other Equity (excluding revaluation reserve)			(12.04)	0.86	
IX	Earning per equity share (Basic and Diluted but not annualised) (Face value of Rs.10/-)	0.14	0.30	(0.00)	0.12	

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

Notes:

- 1) The above Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on August 10, 2021.
- 2) The Results for the quarter ended 30th June, 2021 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) The Limited Review Report is annexed hereto along with these unaudited financial results.
- 4) The Status of Investor's Complaints during the quarter ended on 30th June, 2021 is as under

Pending at the beginning of the above Period	NIL
Received during the above Period	NIL
Disposed during the above Period	NIL
Remaining unsolved as at the end of above Period	NIL

- 5) The company does have only one reportable segment in line with the Indian Accounting Standard (Ind AS-108)- "Operating Segments" issued by the Institute of Chartered Accountants of India.
- 6) Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.

For and on behalf of the Board of Directors of
Nibe Ltd.

Sd/-

Ganesh Nibe
Director
DIN - 02932622

Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Limited Review Report to
The Board of Directors of
Nibe Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Nibe Limited for the quarter ended June 30, 2021 and year to date from April 01, 2021 to June 30, 2021 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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.

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 Statement is free of material misstatement. 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.

Based on our review conducted as above, 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.

For M/s. SHARP AARTH & Co.
Chartered Accountants
FRN: 132748W

Praveen Purohit



CA Praveen Purohit
Partner
M. No. 429231
Date: August 10, 2021
UDIN: 21429231AAAAD7778