

Nibe Limited

(formerly known as Kavita fabrics Limited)

CIN: L34100GJ2005PLC046929

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

Phone: 0253-2237877 | **Website:** www.nibelimited.com | **E-mail:** info@nibelimited.com

Date: 29.10.2021

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

Sub: Outcome of Board Meeting held on 29th October, 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 29th October, 2021 which commenced at 3.00 p.m. and concluded on 6.30 p.m., inter-alia transacted the following:

1. Considered and approved the Unaudited Financial Results for the Quarter and Half year ended September 30,2021 along with Limited Review Report are enclosed herewith for your record.

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

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2021							
Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Income						
	(a) Revenue from operations	331.66	199.31	-	530.96	-	251.32
	(b) Other Income	1.14	4.47	-	5.61	2.64	5.12
	Total Income	332.80	203.78	-	536.57	2.64	256.43
II	Expenses:						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchase of Stock in Trade	338.78	159.99	-	498.77	-	213.01
	(c) Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	(160.62)	(129.86)	-	(290.49)	-	(6.80)
	(d) Employee Benefit Expense	89.88	42.55	4.66	132.43	5.29	9.31
	(e) Finance Cost	0.54	0.01	0.04	0.55	0.11	0.19
	(f) Depreciation and Amortization Expense	7.15	1.62	0.04	8.78	0.09	0.19
	(g) Other Expenses	176.65	110.74	5.65	287.39	6.67	22.35
	Total Expenses (a to g)	452.38	185.05	10.39	637.43	12.16	238.24
III	Profit/(loss) before Tax (I-II)	(119.59)	18.73	(10.39)	(100.86)	(9.52)	18.19
IV	Tax Expense						
	(a) Current Tax	(4.23)	4.23	(0.22)	-	-	4.88
	(b) Deferred Tax	(0.32)	0.40	(0.68)	0.08	-	(0.00)
	(c) Short / Excess Provision for Taxes	-	-	0.01	-	0.01	0.81
	Total Tax Expenses	(4.55)	4.63	(0.90)	0.08	0.01	5.69
V	Net Profit/(Loss) after tax (III - IV)	(115.04)	14.10	(9.49)	(100.94)	(9.54)	12.51
VI	Other Comprehensive Income/(loss) (Net of Tax)	0.97	-	-	0.97	-	0.36
	A. Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. Item that may be subsequently reclassified to profit or loss	0.97	-	-	0.97	-	0.36
VII	Total Comprehensive Income/(Loss) (V+VI)	(114.07)	14.10	(9.49)	(99.96)	(9.54)	12.87
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)						0.86
IX	Earning per equity share (Basic and Diluted but not annualised) (Face value of Rs.10/-)	(1.10)	0.14	(0.09)	(0.97)	(0.09)	0.12

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STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at September 30, 2021	As at March 31, 2021
A. ASSETS		
(1) Non-Current Assets		
(a) Property , Plant and Equipment	71.94	0.47
(b) Intangible assets	1.61	-
(c) Financial Assets		
(i) Loans	182.07	70.63
(ii) Other Financial Assets	200.25	126.15
(d) Deffered tax Assets	0.48	0.56
(e) Other Non-Current Assets	55.00	55.00
Total non - current assets	511.36	252.81
(2) Current Assets		
(a) Inventories	907.13	616.65
(b) Financial Assets		
(i) Investments	133.35	200.36
(ii) Trade receivables	222.54	92.44
(iii) Cash and cash equivalents	22.52	31.98
(iv) Other financial asset	341.77	9.58
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	2.54	-
Total current assets	1,629.85	951.00
Total Assets	2,141.21	1,203.81
B. EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share Capital	1,041.87	1,041.87
(b) Other Equity	(99.46)	0.86
Total Equity	942.41	1,042.73
(2) LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	24.00	150.71
(b) Provisions	-	0.17
Total Non-current liabilities	24.00	150.88
Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payable	148.80	2.16
(ii) Other Financial Liabilities	-	-
(b) Other Current liabilities	993.42	0.23
(c) Provisions	32.57	7.80
Total current liabilities	1,174.79	10.19
Total Equity and Liabilities	2,141.21	1,203.81

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

Particulars	September 30, 2021	March 31, 2021
Cash flow from operating activities:		
Net Profit before tax as per Profit And Loss A/c	(100.86)	18.19
Adjusted for:		
Depreciation & Amortisation	8.78	0.19
Assets written off	-	-
Interest & Finance Cost	0.55	0.19
Interest Income	(0.07)	(1.26)
Profit on sale of fixed asset	-	-
Opening balance of OCI transferred to Profit and Loss A/c	(0.36)	-
Items of OCI	0.97	0.36
Operating Profit Before Working Capital Changes	(90.98)	17.67
Adjusted for (Increase)/ Decrease in:		
-Inventories	(290.49)	(6.80)
-Trade receivables	(130.11)	(45.05)
-Short-term loans and advances	-	-
-Other Non Current Asset	-	171.24
-Other Current Asset	(2.54)	4.32
-Other financial assets	(406.29)	(120.73)
-Trade payables	146.64	0.42
-Provisions	24.60	7.77
-Other Current Liabilities	993.19	0.17
Cash Generated From Operations	244.02	29.01
Direct Tax Paid	-	(5.69)
Net Cash Flow from/(used in) Operating Activities: (A)	244.02	23.32
Cash Flow From Investing Activities:		
Sale / (Purchase) of Fixed Assets	(81.86)	-
Sale of Non Current investment	-	-
Sale / (Purchase) of Current Investment	67.01	(200.36)
Long Term Loans and Advances given	(111.44)	54.90
Interest Income	0.07	1.26
Net Cash Flow from/(used in) Investing Activities: (B)	(126.22)	(144.20)
Cash Flow from Financing Activities:		
Proceeds from Long Term Borrowings	(126.71)	150.71
Proceeds from Short Term Borrowings	-	-
Interest & Financial Charges	(0.55)	(0.19)
Net Cash Flow from/(used in) Financing Activities (C)	(127.26)	150.52
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(9.46)	29.63
Cash & Cash Equivalents As At Beginning of the Year	31.98	2.35
Cash & Cash Equivalents As At End of the Year	22.52	31.98

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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 October 29, 2021.
- 2) The Results for the quarter and half year ended 30th September, 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 alongwith the these unaudited financial results.
- 4) The Status of Investor's Complaints during the quarter ended on 30th September, 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 Nibe Limited
(formerly known as Kavita fabrics Limited)

Sd/-

Ganesh Ramesh Nibe
Managing Director

DIN No.: 02932622

Add.: Nashik

Date: 29.10.2021

Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly and Year to Date 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 September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement"). This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report 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. 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

UDIN: 21429231AAAAEN9162

Date: October 29, 2021

