

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, District – Pune – 410501, Maharashtra, India

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

csnibelimited@gmail.com

Date: 07.02.2021

BSE Limited

25th Floor,

Phiroz Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai - 400 001

Scrip Code: 533605

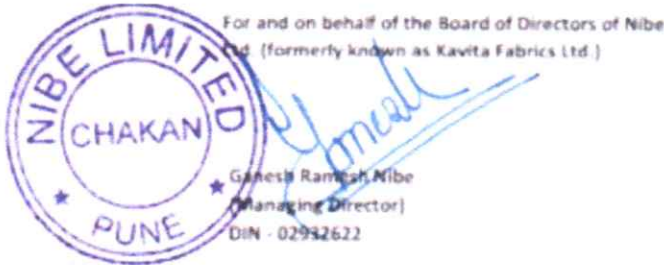
Dear Sirs,

Sub.: Outcome of the Board Meeting held on 7th February, 2022

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 7th February, 2022 which commenced at 3.00 p.m. and concluded at 5.30 p.m., inter-alia transacted the following:

1. Considered and approved the Unaudited Financial Results for the Quarter and Half year ended December 31, 2021 along with Limited Review Report are enclosed herewith for your record.
2. Mr. Hemant Wani tendered his resignation from post of Chief Financial Officer and Key Managerial Personnel. Board noted the same.
3. Considered and approved appointment of Mr. Gangadhar Chakote as Chief Financial Officer and Key Managerial Personnel of the company. Brief profile is attached in Annexure -1.

Kindly take the same on record and acknowledge the receipt.



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Brief Profile of Mr. Gangadhar Chakote appointed as Chief Financial Officer and Key Managerial Personnel (KMP) under Regulation 30 of SEBI (LODR) Regulations, 2015.

Sr. No.	Details of events that needs to be provided	Information of such event (s)
1	Reason for change viz. appointment, resignation, removal, death of otherwise	Mr. Gangadhar Chakote has been appointed as Chief Financial Officer and Key Managerial Personnel (KMP) of the Company.
2	Date of appointment/cessation (as applicable) & term of appointment;	w.e.f. 07 th February, 2022
3	Brief Profile (in case of appointment)	Shared below
	Name of the Chief Financial Officer & KMP	Mr. Gangadhar Chakote
	Educational Qualifications and other courses	1. Qualified Chartered Accountant; 2. Government Diploma in Co-operation and Accountancy (GDCA); 3. Bachelor of Commerce (B. Com); 4. Stenography (English-100 wpm); 5. Government Commercial Certificate (GCC – 50 wpm).
	Work Experience	He brings in 22 years of experience in Corporate predominantly in Finance functions and allied legal matters, across service and manufacturing industries.

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 December 31, 2021 and year to date from April 01, 2021 to December 31, 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. SHARPAARTH & Co.
Chartered Accountants
FRN: 132748W

Praveen Purohit



CA Praveen Purohit
Partner
M. No. 429231

UDIN: 22429231AARQPA6151

Date: February 07, 2022

NIBE LIMITED

(formerly known as Kavita Fabrics Limited)

CIN- L34100PN2005PLC205813

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

TEL NO- 02135-637999, Email id : info@nibelimited.com, website:www.nibelimited.com

(Rs. in Lakhs except Earning per Share)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2021							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Income						
	(a) Revenue from operations	776.75	331.66	-	1,307.71	-	251.32
	(b) Other Income	0.06	1.14	0.00	5.67	2.64	5.12
	Total Income	776.81	332.80	0.00	1,313.38	2.64	256.43
II	Expenses:						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchase of Stock in Trade	572.71	338.78	-	1,071.48	-	213.01
	(c) Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	33.14	(160.62)	-	(257.35)	-	(6.80)
	(d) Employee Benefit Expense	124.35	89.88	5.55	256.78	10.84	9.31
	(e) Finance Cost	0.08	0.54	0.01	0.63	0.12	0.19
	(f) Depreciation and Amortization Expense	10.73	7.15	0.04	19.51	0.13	0.19
	(g) Other Expenses	239.27	176.65	3.16	526.66	9.83	22.35
	Total Expenses (a to g)	980.27	452.38	8.76	1,617.71	20.93	238.24
III	Profit/(loss) before Tax (I-II)	(203.47)	(119.59)	(8.76)	(304.33)	(18.28)	18.19
IV	Tax Expense						
	(a) Current Tax	-	(4.23)	-	-	-	4.88
	(b) Short / Excess Provision for Taxes	-	-	-	-	-	0.81
	(c) Deferred Tax	1.14	(0.32)	0.01	1.22	0.02	(0.00)
	Total Tax Expenses	1.14	(4.55)	0.01	1.22	0.02	5.69
V	Net Profit/(Loss) after tax (III - IV)	(204.61)	(115.04)	(8.77)	(305.55)	(18.30)	12.51
VI	Other Comprehensive Income/(loss) (Net of Tax)						
		-	0.97	-	-	-	0.36
	Net changes in fair values of investments in equity shares carried at fair values through OCI	-	0.97	-	-	-	0.36
VII	Total Comprehensive Income/(Loss) (V+VI)	(204.61)	(114.07)	(8.77)	(305.55)	(18.30)	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/-)	(1.96)	(1.10)	(0.08)	(2.93)	(0.18)	0.12

Place: Chakan, Pune.

Date : February 7, 2022

For and on behalf of the Board of Directors of Nibe Limited (formerly known as Kavita Fabrics Ltd.)


 Ganesh Ramdas Nibe
 Managing Director
 DIN: 02942622

Notes:									
1)	The above Standalone Unaudited Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on February 7, 2022.								
2)	The company adopted Indian Accounting Standard ("IndAS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. These results have been prepared in accordance with regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016.								
3)	The Results for the quarter ended and half year ended 31st December, 2021 are reviewed by the statutory auditor of the company in compliance with Regulation 33 & 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The limited review report (in the format as prescribed by SEBI through its circular CIR/CFD/CMD1/44/2019 dated 29th march, 2019) is annexed hereto alongwith the unaudited standalone financial results.								
4)	<p>The Status of Investor's Complaints during the quarter and nine months ended on 31st December, 2021 is as under:</p> <table> <tr> <td>Pending at the beginning of the above Period</td><td>NIL</td></tr> <tr> <td>Received during the above Period</td><td>NIL</td></tr> <tr> <td>Disposed during the above Period</td><td>NIL</td></tr> <tr> <td>Remaining unsolved as at the end of above Period</td><td>NIL</td></tr> </table>	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
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 not have more than one reportable segment during the quarter and nine months ended on 31st December, 2021 in line with the Indian Accounting Standard (IndAs-108) - "Operating Segments" issued by the Institute of Chartered Accountants of India. Thus segment reporting under the said Ind AS is not applicable to the company.								
6)	Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.								
7)	There has been considerable adverse effect on our business due to CoVID-19 pandemic since 24th March, 2020. All activities of the companies stopped due to Central and State regulations. This has adversely affected revenues and profitability.								

For and on behalf of the Board of Directors of Nibe
Ltd. (formerly known as Kavita Fabrics Ltd.)



Ganesh Ramdas Nibe
(Managing Director)
DIN - 02932622



Place: Chakan, Pune.
Date : February 7, 2022