



May 29, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Code: 535136

Symbol: NIBE

Dear Sir/Madam,

Subject: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Outcome of the Board Meeting held today on Friday, May 29, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, this is to inform you that the Board of Directors of Nibe Limited (the "Company") at its meeting held on Friday, May 29, 2026 has inter alia:

1. Considered and approved the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, and Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026, as recommended by the Audit Committee

A copy of the Audited Financial Results for the quarter and year ended March 31, 2026 along with the Audit Report issued by Statutory Auditors of the Company are enclosed herewith.

Further, pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Statutory Auditors of the Company, in their report issued an unmodified opinion on the Audited Financial Results for the Quarter and Financial Year ended March 31, 2026 and a declaration to that effect is enclosed herewith.

2. Recommended a dividend of Rs. 1.30/- per Equity Share of face value Rs. 10/- each for the financial year ended March 31, 2026, subject to the approval of the Members at the ensuing Annual General Meeting (AGM) of the Company. The dividend, if approved, will be paid within 30 days from the date of the Annual General Meeting (AGM) to the eligible Members. The date of AGM will be communicated in due course.

The above information is also available on the website of the Company i.e., www.nibelimited.com.



The Board Meeting commenced at 5:20 p.m. and concluded at 5:58 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Nibe Limited**

Komal Bhagat
Company Secretary & Compliance Officer
Membership No.: A49751

Encl.: As above

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

Phone : 022-22009131
022-22005373
022-22065373

EDENA, 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
Mumbai - 400 020.
e-mail : mail@kcjainco.com

Independent Auditor's Report on Consolidated Financial Results of Nibe Limited for the Quarter and year ended March 31, 2026 being submitted by the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To
The Board of Directors
Nibe Limited**

Opinion

We have audited the accompanying Consolidated Financial Results ("the Statement") of **Nibe Limited** ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (the "Listing Obligation and Disclosure Requirements") Regulation 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement

- a. Includes results of the following entities:

Nibe Defence & Aerospace Limited	Subsidiary
Nibe Automobile Limited	Subsidiary
Nibe Technologies Private Limited	Subsidiary
Karmayogi Manufacturing Private Limited	Subsidiary
Nibe Meson Naval Limited	Subsidiary
Nibe Space Private Limited	Subsidiary
Nibe Aeronautics Limited	Step Down Subsidiary

- b. presents the financial results in accordance with the requirement of regulation 33 of the Listing Regulations; and
- c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard, and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

Basis of opinion

We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under these SAs are further described in the Auditor's Responsibilities for the Audit of the annual consolidated financial results section of our report. We are independent of the Group.



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accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirement that are relevant to our audit of consolidated financial results under the provision of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual consolidated financial results.

Management's and Board of Director's responsibilities for the Consolidated financial result

The Statement has been prepared on the basis of the Consolidated financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of presentation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's responsibility for the audit of the Consolidated financial results

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

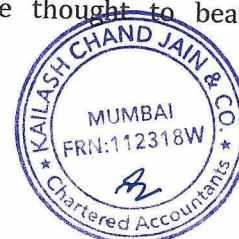
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated financial results made by the management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulation, as amended, to the extent applicable.

Other Matters

The consolidated financial results include the results for the quarter ended March 31, 2026 and March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subject to limited review by us.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.: 112318W

Saurabh



Saurabh Chouhan
Partner
Membership No.: 167453
Place : Mumbai
Date : May 29, 2026
UDIN : 26167453JONVZX6857

NIBE LIMITED

CIN- L34100PN2005PLC205813

Registered Office Address : Plot No. E-2/2, Phase III MIDC Industrial Area, Nanekarwadi CT, Taluka - Khed, Chakan, Pune, Maharashtra, India, 410501

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2026 (Amount in INR Lakhs except EPS)

Sr. No	Particulars	Quarter Ended on				Year Ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
I	Income						
	(a) Revenue from operations	25,950.40	5,907.65	11,258.80	47,444.76	50,731.51	
	(b) Other Income	163.97	50.71	104.86	391.92	493.27	
	Total Income	26,114.37	5,958.36	11,363.65	47,836.68	51,224.77	
II	Expenses:						
	(a) Cost of Material Consumed	5,031.42	1,314.78	2,888.49	9,109.50	6,943.23	
	(b) Purchase of Stock In Trade	13,407.27	2,724.55	4,434.45	25,861.97	34,083.98	
	(c) Change in Inventories of Finished Goods, Work in Progress and Traded Goods	(278.58)	(430.34)	789.51	(940.81)	102.65	
	(d) Aircraft operating expenses	1,459.26	1,759.67	-	4,140.04	-	
	(e) Employee Benefit Expense	548.77	669.66	183.66	2,493.52	1,485.67	
	(f) Finance Cost	738.80	437.35	155.75	1,519.03	760.38	
	(g) Depreciation and Amortization Expense	845.71	836.19	394.94	2,955.54	1,744.25	
	(h) Other Expenses	651.09	827.51	1,049.49	2,304.61	2,144.58	
	Total Expenses (a to h)	22,403.74	8,139.37	9,896.28	47,443.39	47,264.73	
III	Profit/(loss) before Tax (I-II)	3,710.63	(2,181.01)	1,467.37	393.29	3,960.04	
IV	Tax Expense						
	(a) Current Tax	915.76	(8.62)	363.37	933.82	1,083.29	
	(b) Deferred Tax	34.54	(423.03)	138.52	(686.59)	145.85	
	(c) Short / Excess Provision for Taxes	2.70	137.39	92.59	139.65	(12.98)	
	Total Tax Expenses	953.00	(294.26)	594.48	386.87	1,216.16	
V	Net Profit/(Loss) after tax (III - IV)	2,757.63	(1,886.75)	872.90	6.41	2,743.89	
VI	Other Comprehensive Income/(loss) (Net of Tax)						
	a. Items that will not be reclassified to profit or loss	2.27	(2.75)	1.61	(6.73)	4.84	
	b. Income tax effect on above	3.02	(3.69)	5.09	(9.00)	6.47	
		(0.75)	0.94	(3.48)	2.27	(1.63)	
VII	Total Comprehensive Income/(Loss) (V+VI)	2,759.90	(1,889.50)	874.51	(0.32)	2,748.73	
	Profit Attributable - Owners	2,923.47	(1,705.75)	764.27	563.16	2,672.91	
	Profit Attributable - NCI	(165.84)	(181.00)	108.61	(556.75)	70.97	
	OCI Attributable - Owners	2.46	(2.72)	3.35	(6.31)	5.08	
	OCI Attributable - NCI	(0.19)	(0.03)	0.11	(0.42)	(0.24)	
	Total Comp. Income Attributable - Owners	2,925.93	(1,708.47)	767.63	556.85	2,678.00	
	Total Comp. Income Attributable - NCI	(166.03)	(181.03)	32.74	(557.17)	70.73	
VIII	Paid - up equity share capital (face value of Rs. 10/-)	1,494.13	1,450.13	1,429.66	1,494.13	1,429.66	
IX	Other Equity (excluding revaluation reserve)				33,345.66	21,768.82	
X	Earning Per Share (Face value of Rs.10/-)						
	Basic Earning (Rs.)	20.11	(11.76)	6.11	3.88	19.76	
	Diluted Earning (Rs.)	17.70	(11.75)	6.02	3.41	19.46	



For and on behalf of board of directors of
Nibe Limited

Place : Pune
Date : May 29, 2026

Ganesh Nibe
Chairman & Managing Director
DIN: 02932622

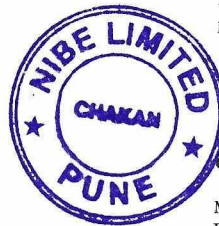
NIBE LIMITED

CIN- L34100PN2005PLC205813

Registered address: Plot No. E-2/2, Phase III MIDC Industrial Area, Nanekarwadi CT, Chakan, Pune, Khed, Maharashtra, India, 410501

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

Particulars	(Rs. in lakhs, unless otherwise stated)	
	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment		11,709.66
(b) Right of Use Asset	17,358.97	391.20
(c) Capital Work in Progress	1,254.96	
(d) Goodwill on Consolidation	6,239.59	3,287.34
(e) Other Intangible Assets	765.02	765.02
(f) Investment Property	97.47	166.17
(g) Financial Assets	807.33	769.20
(i) Investments		
(ii) Other Financial Assets	35.52	10.37
(h) Deferred Tax Assets	757.83	826.53
(i) Other non-current assets	547.84	-
	2,858.21	5,323.86
	30,722.74	23,249.35
Current assets		
(a) Inventories		
(b) Financial Assets	4,019.56	1,224.69
(i) Investments		
(ii) Trade Receivables	94.36	964.93
(iii) Cash and Cash Equivalents	23,135.87	15,132.91
(iv) Bank Balances Other than (iii) above	2,462.35	931.23
(v) Loans	2,221.36	0.20
(vi) Other Financial Assets	6.08	78.08
(c) Current Tax Assets	403.59	68.31
(d) Other Current Assets	116.74	0.25
	2,113.27	2,534.47
	34,573.18	20,935.07
TOTAL	65,295.92	44,184.42
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital		1,429.66
(b) Other Equity	1,494.13	21,768.82
(c) Non Controlling Interest	33,345.66	1,317.48
	760.31	
	35,600.10	24,515.96
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Lease liabilities	5,396.03	5,642.75
(b) Provisions	955.78	243.10
(c) Deferred Tax liabilities (Net)	62.47	36.47
	-	141.02
	6,414.28	6,063.34
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Lease liabilities	5,324.77	1,675.22
(iii) Trade Payables	289.08	166.80
total outstanding dues of micro and small enterprise	1,355.00	366.05
total outstanding dues of creditor other than micro and small enterprise	10,718.01	8,253.30
(iv) Other Financial Liabilities	1,337.44	679.03
(b) Other Current Liabilities	3,652.78	1,610.67
(c) Provisions	8.93	0.78
(d) Current Tax Liabilities (Net)	595.53	853.27
	23,281.54	13,605.12
TOTAL	65,295.92	44,184.42

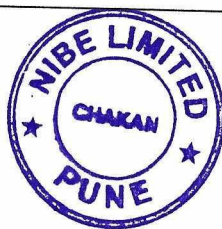
For and on behalf of the Board of Directors of
Nibe Limited

Ganesh Nibe

Managing Director
DIN No: 02932622Place: Pune
Date: May 29, 2026

NIBE LIMITEDRegistered address: Plot No. E-2/2, Phase III MIDC Industrial Area, Nanekarwadi CT, Chakan, Pune, Khed, Maharashtra, India, 410501
CIN- L34100PN2005PLC205813**STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026**

Particulars	(Rs. in lakhs, unless otherwise stated)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/ (Loss) before tax	393.29	3,960.04
Adjustments for:		
Depreciation on property, plant and equipment and intangible assets		1,374.13
Depreciation on right to use asset	2,731.77	370.12
Allowance for expected credit losses on receivables	223.77	
Allowance for expected credit losses on advances	384.10	100.15
Assets written off	80.64	
GST balances written off	150.45	-
(Gain) / loss on lease modifications (net)	29.84	389.45
Share based payments to employees	(20.57)	85.59
Profit on sale of Investments	39.97	(102.84)
Interest income	(56.63)	38.05
Interest income on interest unwinding	(224.75)	(134.39)
Finance costs	(8.21)	(169.99)
Interest expense on lease liabilities	1,457.64	(10.25)
Sundry Balance Written Back	61.39	706.62
Unrealised loss on revaluation of investments	(54.94)	55.29
Profit on sale of property, plant and equipment	21.86	
	(11.13)	
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables		(11,429.95)
(Increase)/Decrease in inventories	(8,387.06)	
(Increase)/ Decrease in other bank balances	(2,794.87)	1,036.90
(Increase)/ Decrease in non current financial assets	(2,221.17)	127.78
(Increase)/ Decrease in current financial assets	68.70	(392.78)
(Increase)/ Decrease in other current assets	(335.28)	758.63
(Increase)/ Decrease in loans	190.11	584.72
Increase/(decrease) in trade payables	72.00	(24.93)
Increase/ (Decrease) in other financial liabilities	3,453.65	6,268.08
Increase/ (Decrease) in other liabilities	658.42	(551.00)
Increase/ (Decrease) in provisions	2,067.22	198.88
	25.15	20.12
Cash generated from operations		
Less : Income tax paid (net of refund)	(2,004.64)	3,258.42
	(1,447.66)	(755.14)
Net cash inflow from operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES:	(3,452.30)	2,503.28
Purchase of property, plant and equipment and intangible assets (incl. capital work in progress)		
(Increase) / Decrease in capital advances	(11,253.51)	(4,934.63)
(Increase) / Decrease in Investment Properties	2,465.65	(2,083.61)
Sale / (Purchase) of Investments	(38.14)	(11.34)
Interest received	880.19	883.70
	224.75	169.99
Net cash (used in) investing activities	(7,721.06)	(5,975.89)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds / (Repayments) of borrowings (net)		
Proceeds from issue of share capital /warrant (net of issue expenses)	3,402.82	972.41
Proceeds from issue of share capital to NCI	11,230.68	3,187.49
Interest and finance cost	(4.92)	46.80
Dividends paid	(1,457.64)	(706.62)
Payment Towards Lease Obligation	(181.27)	(131.32)
	(285.19)	(400.19)
Net cash inflow from financing activities	12,704.48	2,968.57
Net increase (decrease) in cash and cash equivalents		
Cash and Cash Equivalents at the beginning of the financial year	1,531.12	(504.04)
	931.23	1,435.27
Cash and Cash Equivalents at end of the year	2,462.35	931.23

Place: Pune
Date: May 29, 2026For and on behalf of the Board of Directors of
Nibe LimitedGanesh Nibe
Managing Director
DIN No. : 02932622

Notes:

- 1 The above Consolidated 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 May 29, 2026 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The consolidated financial results of Nibe Limited and its subsidiaries (the 'Group') have been prepared in accordance with the recognition & measurement principles of applicable Indian Accounting Standards (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 Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 and other recognised accounting practices & policies.
- 3 During the year ended March 31, 2026, the Holding company has allotted 2,04,705 Equity shares of Face value of Rs.10/- each, at a price of Rs. 510 (including share premium of Rs. 500) on receipt of balance amount of Rs. 382.50 per equity warrants amount to Rs. 783.00 lakhs (being 75% of warrant amount). This amount has been fully utilised for the purpose of the issue during the year.
- 4 During the quarter ended March 31, 2026, the Holding Company has raised an amount of Rs. 10,447.69 lakhs by way preferential issue of 4,40,000 Equity shares of face value of R.10/- each ("equity shares") for cash at a price of Rs. 1,258/- per equity share (including a share premium of Rs. 1,248/- per equity share) aggregating to Rs. Rs. 5,535.20 lakhs and 15,62,000 Share Warrants convertible into same number of equity shares at a price of Rs. 1,258/- per equity share (Rs. 314.50/- per warrant i.e., 25% of Rs. 1,258 paid on allotment), aggregating to Rs. 4,912.49 lakhs. Out of total Rs. 10,447.69 amount, Rs. 9,810.66 have been utilised for the purpose of the issue during the year and Rs. 637.03 lakhs is lying in the separate bank account of the Holding Company.

The Utilisation of net proceeds from Private Placement is summarised below:

Sr.no	Particulars	Amount (Rs. in lakhs)
1	Repayment of existing borrowing	7,500.00
2	Augment Working Capital needs of the Company	2,310.66
Total		9,810.66

- 5 The consolidated financial results include the financial statement of six subsidiaries and one stepdown subsidiary of the Company;

Name of entity	Nature of relationship	% of ownership	Country of incorporation
Nibe Automobile Limited	Subsidiary company	94.02%	India
Nibe Defence and Aerospace Limited	Subsidiary company	60.30%	India
Karmayogi Manufacturing Private Limited	Subsidiary company	51.00%	India
Nibe Meson Naval Limited	Subsidiary company	99.50%	India
Nibe Technologies Private Limited	Subsidiary company	100.00%	India
Nibe Space Private Limited	Subsidiary company	76.00%	India
Nibe Aeronautics Limited**	Stendown subsidiary**	-	India

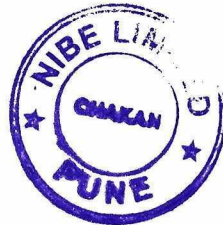
*Nibe Defence & Aerospace Limited holds 76% in Nibe Aeronautics Limited

*Subsequent to reporting date, Nibe Defence and Aerospace Limited has disinvested its stake in Nibe Aeronautics Limited (stepdown subsidiary) on April 9, 2026.

- 6 The Board of Directors has recommended dividend of Rs 1.30 per equity share of face value of Rs 10/- each. The payment is subject to approval of shareholders in the ensuing Annual General Meeting of the Company.
- 7 The Group primarily operates in defence and aeronautics segment. Refer segment information for segment wise revenue, results, assets and liabilities. The segment report is enclosed herewith.
- 8 There is no material impact from the enactment of New Labour Codes, 2025 on the financial results of the Group in the current period. Also, the Group continues to monitor the finalisation of Central/State Rules and clarifications from Government on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments in case needed.
- 9 Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures for the full financial year and published year to date figures up to the third quarter of the relevant financial year, which are subjected to limited review.
- 10 Previous year/period figures have been reclassified wherever necessary to confirm with current year/period classification and presentation.



Place : Pune
Date : May 29, 2026



For and on behalf of the Board of Directors of
Nibe Limited

Ganesh Nibe
Chairman & Managing Director
DIN - 02932622

NIBE LIMITED

CIN- L34100PN2005PLC205813

Registered Office Address : Plot No. E-2/2, Phase III MIDC Industrial Area, Nanekarwadi CT, Taluka - Khed, Chakan, Pune, Maharashtra, India, 410501

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

Segment results

The Group primarily operates in the defence sector, which consists of fabrication, machining of components, manufacturing, selling, and maintaining various defense and electronic systems, including naval, land, air, and space equipment, as well as weapons, communication devices, and vehicles for armed forces and other related services and support used in defence sector. The Group also operates in Aeronautics sector which includes the business of hiring and chartering of air crafts.

This segment information is provided to and reviewed by the Chief Operating Decision Maker (CODM).

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR MONTHS ENDED MARCH 31, 2026				
Sr. No	Particulars	(Amount in INR Lakhs)		
		Quarter ended		Year ended
		31/03/2026	31/12/2025	31/03/2026
		(Audited)	(Unaudited)	(Audited)
I	Segment revenue			
	(a) Defence			
	(b) Aeronautics	24,654.40	3,989.39	43,401.85
		1,296.00	2,047.05	4,171.70
	Less: inter segment revenue	25,950.40	6,036.43	47,573.55
	Total revenue from operations	-	(128.79)	(128.79)
		25,950.40	5,907.65	47,444.76
II	Segment results			
	(a) Defence			
	(b) Aeronautics	4,240.15	(1,872.25)	2,035.64
		(529.51)	(308.76)	(1,642.35)
	Less: unallocated expenses/(income)	3,710.64	(2,181.01)	393.29
	Total results	-	-	-
		3,710.64	(2,181.01)	393.29
III	Segment assets			
	(a) Defence			
	(b) Aeronautics	62,094.42	42,716.32	62,094.42
		3,201.50	3,626.62	3,201.50
	Add: unallocated	65,295.92	46,342.94	65,295.92
	Total assets	-	-	-
		65,295.92	46,342.94	65,295.92
III	Segment liabilities			
	(a) Defence			
	(b) Aeronautics	25,454.97	19,691.08	25,454.97
		4,240.85	4,266.88	4,240.85
	Add: unallocated	29,695.82	23,957.96	29,695.82
	Total liabilities	-	-	-
		29,695.82	23,957.96	29,695.82

Segment reporting is applicable from quarter ended June 30, 2025 on account of addition of Aeronautics segment; until then the company was operating only in defence sector, thus corresponding quarters and years are not presented.

For and on behalf of board of directors of
Nibe Limited



Place: Pune
Date: May 29, 2026



Ganesh Nibe
Managing Director
DIN: 02932622

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

Phone : 022-22009131
022-22005373
022-22065373

EDENA, 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
Mumbai - 400 020.
e-mail : mail@kcjainco.com

Independent Auditor's Report on Standalone Financial Results of Nibe Limited for the Quarter and year ended March 31, 2026 being submitted by the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Nibe Limited

Opinion

We have audited the accompanying Standalone annual Financial Results ("the Statement") of **Nibe Limited** ("the Company") for the year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (the "Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement

- presents the financial results in accordance with the requirement of regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting standard, and other accounting principles generally accepted in India of the standalone net profit and other comprehensive income and other financial information for the year ended March 31, 2026.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's responsibilities for the Standalone financial result

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these Standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



Branches: Delhi • Kolkata • Indore • Bhopal • Raipur

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's responsibility for the audit of the Standalone financial results

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone financial results made by the management and Board of Directors.
- d. Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our



auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- e. Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual standalone financial results include the results for the quarter ended March 31, 2026 and March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subject to limited review by us.

For Kailash Chand Jain & Co.

Chartered Accountants

Firm Registration No.: 112318W

Saurabh

Saurabh Chouhan

Partner

Membership No.: 167453

Place : Mumbai

Date : May 29, 2026

UDIN : 26167453LYU0YX6615



NIBE LIMITED

CIN- L34100PN2005PLC205813

Registered Office Address : Plot No. E-2/2, Phase III MIDC Industrial Area, Nanekarwadi CT, Taluka - Khed, Chakan, Pune, Maharashtra, India, 410501

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

(Amount in INR Lakhs except EPS)						
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2026						
Sr. No	Particulars	Quarter Ended on			Year Ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Income					
	(a) Revenue from operations	23,503.33	3,789.99	10,608.72	41,671.34	48,146.72
	(b) Other Income	205.69	111.08	64.32	511.10	334.82
	Total Income	23,709.02	3,901.07	10,673.04	42,182.44	48,481.54
II	Expenses:					
	(a) Cost of Material Consumed	5,012.02	1,297.48	2,807.33	9,003.19	6,755.88
	(b) Purchase of Stock In Trade	12,391.36	2,445.42	4,014.41	24,458.45	31,986.85
	(c) Change in Inventories of Finished Goods, Work in Progress and Traded Goods	(168.43)	(275.67)	835.99	(615.69)	149.13
	(d) Employee Benefit Expense	531.90	468.02	319.08	1,867.09	1,440.08
	(e) Finance Cost	702.15	404.05	170.99	1,450.38	757.02
	(f) Depreciation and Amortization Expense	524.37	510.39	413.81	1,850.54	1,644.05
	(g) Other Expenses	359.27	586.22	1,015.95	1,544.92	1,987.55
	Total Expenses (a to g)	19,352.64	5,435.91	9,577.56	39,558.88	44,720.56
III	Profit/(loss) before Tax (I-II)	4,356.38	(1,534.84)	1,095.48	2,623.56	3,760.98
IV	Tax Expense					
	(a) Current Tax	910.23	-	266.54	910.23	977.99
	(b) Deffered Tax	291.67	(330.78)	140.94	(136.43)	183.95
	(c) Short / Excess Provision for Taxes	0.21	133.55	(0.00)	136.82	(97.58)
	Total Tax Expenses	1,202.11	(197.23)	407.48	910.62	1,064.36
V	Net Profit/(Loss) after tax (III - IV)	3,154.27	(1,337.61)	688.00	1,712.94	2,696.62
VI	Other Comprehensive Income/(loss) (Net of Tax)					
	a. Items that will not be reclassified to profit or loss	2.81	(1.69)	3.21	(5.61)	5.46
	b. Income tax effect on above	3.75	(2.25)	4.28	(7.50)	7.29
		(0.94)	0.56	(1.07)	1.89	(1.83)
VII	Total Comprehensive Income/(Loss) (V+VI)	3,157.08	(1,339.30)	691.21	1,707.33	2,702.07
VIII	Paid - up equity share capital					
	(face value of Rs. 10/-)	1,494.13	1,450.13	1,429.66	1,494.13	1,429.66
IX	Other Equity (excluding revaluation reserve)					
X	Earning Per Share (Face value of Rs.10/-)				33,797.21	21,064.97
	Basic Earning (Rs.)	21.70	(9.22)	4.81	11.82	19.42
	Diluted Earning (Rs.)	19.10	(9.22)	4.74	10.37	19.12



Place : Pune
Date : May 29, 2026



For and on behalf of board of directors of
Nibe Limited

Ganesh Nibe
Chairman & Managing Director
DIN: 02932622

NIBE LIMITED

CIN- L34100PN2005PLC205813

Registered address: Plot No. E-2/2, Phase III MIDC Industrial Area, Nanekarwadi CT, Chakan, Pune, Khed, Maharashtra, India, 410501

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

Particulars	(Rs. in lakhs, unless otherwise stated)	
	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	15,954.43	12,502.29
(b) Right-of-use asset	772.95	228.15
(c) Capital work-in-progress	5,989.94	2,655.54
(d) Intangible assets	92.78	166.00
(e) Investment properties	807.33	769.20
(f) Financial assets		
(i) Investments	1,008.79	988.74
(ii) Other financial assets	474.89	614.59
(g) Income tax assets	-	0.25
(h) Other non-current assets	1,634.95	1,330.92
	26,736.06	19,255.68
Current assets		
(a) Inventories	3,598.72	1,178.21
(b) Financial assets		
(i) Investments	47.54	645.75
(ii) Trade receivables	21,805.04	14,362.99
(iii) Cash and cash equivalents	2,172.51	508.91
(iv) Bank balances other than (iii) above	2,215.46	0.20
(v) Loans	3,816.00	1,716.54
(vi) Other financial assets	20.82	35.07
(c) Other current assets	1,320.44	2,118.23
	34,996.53	20,565.89
TOTAL	61,732.59	39,821.57
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,494.13	1,429.66
(b) Other equity	33,797.21	21,064.97
	35,291.34	22,494.63
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,396.03	5,642.75
(ii) Lease liabilities	606.64	136.47
(b) Provisions	49.44	27.97
(c) Deferred tax liabilities (net)	43.13	181.45
	6,095.24	5,988.64
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	4,254.66	697.34
(ii) Lease liabilities	157.51	92.30
(iii) Trade payables		
total outstanding dues of micro and small enterprise	1,062.56	267.76
total outstanding dues of creditor other than micro and small enterprise	9,819.53	7,667.22
(iv) Other financial liabilities	1,207.52	614.63
(b) Other current liabilities	3,243.75	1,327.75
(c) Provisions	7.44	0.08
(d) Current tax liabilities (net)	593.04	671.23
	20,346.01	11,338.31
TOTAL	61,732.59	39,821.57

For and on behalf of the Board of Directors of
Nibe LimitedGanesh Nibe
Managing Director
DIN No. : 02932622Place: Pune
Date: May 29, 2026

NIBE LIMITED

CIN- L34100PN2005PLC205813

Registered address: Plot No. E-2/2, Phase III MIDC Industrial Area, Nanekarwadi CT, Chakan, Pune, Khed, Maharashtra, India, 410501

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs, unless otherwise stated)

	Year Ended March 31, 2026 (Audited)	Year Ended March 31, 2025 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax	2,623.55	3,760.98
Adjustments for non-cash transactions and items considered separately		
Depreciation expense	1,727.26	1,368.34
Depreciation on ROU	123.28	275.71
Remeasurement loss on defined benefits plan	21.32	12.22
Allowance for expected credit loss (net) on trade receivables	(124.55)	82.15
Allowance for expected credit loss (net) on advances	(80.64)	-
Allowance for expected credit loss (net) on investments	(10.00)	-
Asset written off	147.59	389.45
GST balance written off	25.88	84.01
Excess provision written back	(47.56)	-
(Gain) / loss on lease modifications (net)	(15.76)	(102.84)
Share based payments to employees	39.97	38.05
Profit on sale of investments	(22.94)	(115.16)
Fair value changes	(3.86)	-
Profit on sale of property, plant and equipment	(11.13)	-
Interest income	(358.43)	(89.87)
Interest income on interest unwinding	(3.63)	(9.90)
Finance costs	1,414.46	703.47
Interest expense on lease liabilities	35.92	53.55
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(7,317.50)	(10,993.41)
(Increase)/Decrease in inventories	(2,420.51)	1,083.37
(Increase)/ Decrease in other bank balances	(2,215.26)	127.78
(Increase)/ Decrease in other financial assets - non current	139.69	(189.82)
(Increase)/ Decrease in financial assets - current	14.25	761.08
(Increase)/ Decrease in other assets	730.84	431.76
(Increase)/ Decrease in loans	(2,099.46)	(1,180.60)
Increase/(decrease) in trade payables	2,947.11	5,655.23
Increase/ (Decrease) in other financial liabilities	640.45	(604.19)
Increase/ (Decrease) in other liabilities	1,890.12	(77.22)
Increase/ (Decrease) in provisions	(0.00)	(1.83)
Cash generated from operations	(2,209.54)	1,462.31
Less : Income tax paid (net of refund)	(1,124.95)	(736.46)
Net cash inflow from operating activities	(3,334.49)	725.85
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and intangible assets (incl. capital work in progress)	(8,429.45)	(4,048.58)
(Increase) / Decrease in Investment Properties	(38.14)	(11.34)
(Increase) / Decrease in Capital Advances	(304.03)	(14.56)
Sale / (Purchase) of Investments (net)	614.95	533.08
Interest received	358.43	89.87
Net cash (Used in) from investing activities	(7,798.24)	(3,451.53)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds / (Repayment) of borrowings (net)	3,310.60	177.59
Proceeds from issue of share capital / warrant	11,230.69	3,187.50
Interest and finance cost	(1,414.46)	(703.47)
Dividends paid	(181.27)	(131.32)
Payment of lease liabilities	(149.23)	(316.18)
Net cash inflow from financing activities	12,796.33	2,214.11
Net (decrease)/increase in cash and cash equivalents	1,663.60	(511.56)
Cash and Cash Equivalents at the beginning of the financial year	508.91	1,020.47
Cash and Cash Equivalents at end of the year	2,172.51	508.91



For and on behalf of the Board of Directors of
Nibe Limited

Ganesh Nibe
Managing Director
DIN No. : 02932622

Place: Pune
Date: May 29, 2026

Notes:

- 1 The above standalone 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 May 29, 2026 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The standalone financial results have been prepared in accordance with the recognition & measurement principles of applicable Indian Accounting Standards (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 Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and other recognised accounting practices & policies.
- 3 During the year ended March 31, 2026, the company has allotted 2,04,705 Equity shares of Face value of Rs.10/- each, at a price of Rs. 510 (including share premium of Rs. 500) on receipt of balance amount of Rs. 382.50 per equity warrants amount to Rs. 783.00 lakhs (being 75% of warrant amount). This amount has been fully utilised for the purpose of the issue during the year.
- 4 During the quarter ended March 31, 2026, the Company has raised an amount of Rs. 10,447.69 lakhs by way preferential issue of 4,40,000 Equity shares of face value of R.10/- each ("equity shares") for cash at a price of Rs. 1,258/- per equity share (including a share premium of Rs. 1,248/- per equity share) aggregating to Rs. 5,535.20 lakhs and 15,62,000 Share Warrants convertible into same number of equity shares at a price of Rs. 1,258/- per equity share (Rs. 314.50/- per warrant i.e., 25% of Rs. 1,258 paid on allotment), aggregating to Rs. 4,912.49 lakhs. Out of total Rs. 10,447.69 lakhs amount, Rs. 9,810.66 lakhs have been utilised for the purpose of the issue during the year and Rs. 637.03 lakhs is lying in the separate bank account of the Company.

The utilisation of net proceeds from Private Placement is summarised below:

Sr. No	Particulars	Amount (Rs. in lakhs)
1	Repayment of existing borrowing	7,500.00
2	Augment Working Capital needs of the Company	2,310.66
Total		9,810.66

- 5 The Board of Directors has recommended dividend of Rs 1.30 per equity share of face value of Rs 10/- each. The payment is subject to approval of shareholders in the ensuing Annual General Meeting of the Company.
- 6 As per IND AS 108 'Operating Segment' the Company has disclosed segment information only as part of the consolidated financial results.
- 7 There is no material impact from the enactment of New Labour Codes, 2025 on the financial results of the company in the current period. Also, the Company continues to monitor the finalisation of Central/State Rules and clarifications from Government on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments in case needed.
- 8 Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures for the full financial year and published year to date figures up to the third quarter of the relevant financial year, which are subjected to limited review.
- 9 Previous year/period figures have been reclassified wherever necessary to confirm with current year/period classification and presentation.



For and on behalf of board of directors of
Nibe Limited

Ganesh Nibe
Chairman & Managing Director
DIN No. : 02932622

Place : Pune
Date : May 29, 2026



May 29, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051.

Scrip Code: 535136

Symbol: NIBE

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended from time to time)

Dear Sir/Madam,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended from time to time), we hereby declare that the Statutory Auditors of the Company, viz., Kailash Chand Jain & Co (Firm registration no. 112318W), have issued Audit Reports with an unmodified opinion on the Audited (Standalone and Consolidated) Financial Results of the Company for the year ended March 31, 2026.

You are requested to take the above information on record.

Thanking You,

Yours faithfully,

For Nibe Limited

Ganesh Ramesh Nibe
Chairman & Managing Director
DIN: 02932622



May 29, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Code: **535136**

Symbol: **NIBE**

Dear Sir/Madam,

Subject: Statement of Deviation or Variation pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that there is no deviation or variation in the utilization of funds raised by the Company through Preferential Allotment on March 05, 2026 (Allotment Date). The detailed Statement of Deviation or Variation for the quarter and year ended March 31, 2026, is annexed herewith as "Annexure A".

Please acknowledge and take the same on the records.

Thanking you,

Yours faithfully,

For **Nibe Limited**

Komal Bhagat
Company Secretary & Compliance Officer
Membership No.: A49751

Encl.: As above



Annexure A

Statement of Deviation / Variation in utilization of Funds raised					
Name of listed entity		Nibe Limited			
Mode of Fund Raising		Preferential Allotment			
Date of Raising Funds		05/03/2026			
Amount Raised		Rs 104,47,69,000			
Report filed for Quarter ended		March 31, 2026			
Monitoring Agency		Applicable			
Monitoring Agency Name, if applicable		Crisil Ratings Limited			
Is there a Deviation / Variation in use of funds raised		No			
If yes, whether the same is pursuant to change in terms of a contract or objects which were approved by the shareholders		Not Applicable			
If Yes, Date of shareholder Approval		Not Applicable			
Explanation for the Deviation / Variation		Not Applicable			
Comments review of the Audit Committee after		No Comments required			
Comments of the auditors, if any		No Comments required			
Objects for which funds have been raised and where there has been a deviation, in the following table		The proceeds of the Rights Issue of Equity Shares are utilized for the object given below.			
Original Object	Modified Object, if any	Original Allocation (Rs. In Lakhs)	Modified Allocation, if any	Funds Utilized (Rs. In Lakhs)	Amount Deviate/ Variation for the quarter according to applicable object
Funding Capital Expenditure requirements for development setting up of new facilities including construction and civil works.	NA	12,685	NA	0.00	NA
Repayment of existing borrowing	NA	7,500	NA	7,500.00	NA
Augment Working Capital needs of the Company	NA	2,500	NA	2,310.66	NA
GCP	NA	2,500	NA	0.00	NA
Remarks if any	<ul style="list-style-type: none"> Amount against original object and original allocation has been taken in proportionate to the amount subscribed and received as issue 				



	<p>involved the share warrants on which 25% of amount was received.</p> <ul style="list-style-type: none">• There is unutilized amount of Rs 6,37,03,097 as on March 31, 2026, lying in the current account of the Company.
<p>Deviation or variation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.</p> <p>Yours faithfully, For Nibe Limited</p> <p>Ganesh Ramesh Nibe Managing Director DIN No: 02932622 Email ID: cs@nibelimited.com</p>	