



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 Preferential Allotment 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>	