

April 29, 2025

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: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed herewith the disclosure dated April 29, 2025, in respect of Allotment of 2,04,705 warrants convertible into equivalent Equity shares having face value of Rs. 10/- each of Nibe Limited through Preferential Allotment on April 26, 2025 to promoter.

This is for your record and further action.

For and on behalf of the promoter


GANESH
RAMESH NIBE

Nibe Ganesh Ramesh
Authorized signatory
Promoter

CC:

The Company Secretary
Nibe Limited
Plot No. E-2/2, Phase III MIDC Industrial Area,
Nanekarwadi CT, Taluka - Khed, Chakan,
Pune, Maharashtra, India, 410501
Email: cs@nibelimited.com

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	Nibe Limited		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Nibe Ganesh Ramesh (Promoter)		
3	Whether the acquirer belongs to Promoter/Promoter group	Yes		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited & NSE Limited		
5	Details of the acquisition as follows:	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
	Before the acquisition under consideration, holding of acquirer along with PACs:			
	a) Shares carrying voting rights			
	Acquirer:			
	1. Nibe Ganesh Ramesh (Promoter)	68,72,800	48.07	47.39
	2. Manjusha Ganesh Nibe (Promoter)	6,74,384	4.72	4.65
	3. Nibe Kishor Ramesh (PAC)	6,849	0.05	0.05
	4. Nibe Dnyaneshwar Karbhari (PAC)	6,851	0.05	0.05
	5. Bhagesh Ganesh Nibe (PAC)	27,397	0.19	0.19
	b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking /others)			
	c) Voting rights (VR) otherwise than by equity shares			
	d) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
	1. Nibe Ganesh Ramesh (Promoter)	2,04,705	1.43	1.41
	2. Manjusha Ganesh Nibe (Promoter)	Nil	Nil	Nil
	3. Nibe Kishor Ramesh (PAC)	Nil	Nil	Nil
	4. Nibe Dnyaneshwar Karbhari (PAC)	Nil	Nil	Nil
	5. Bhagesh Ganesh Nibe (PAC)	Nil	Nil	Nil
	Total (a+b+c+d)	77,92,986	54.51	53.74
	Details of acquisition/dispose off			
	a) Shares carrying voting rights acquired			
	Acquirer:			
	1) Nibe Ganesh Ramesh (Promoter)	2,04,705	1.41	1.41
	b) VRs acquired otherwise than by equity shares			
	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
	d) Shares encumbered / invoked/released by the acquirer			
	Total (a+b+c+d)	2,04,705	1.41	1.41

After the acquisition, holding of acquirer along with PACs: a) Shares carrying voting rights Acquirer: 1. Nibe Ganesh Ramesh (Promoter) 2. Manjusha Ganesh Nibe (Promoter) 3. Nibe Kishor Ramesh (PAC) 4. Nibe Dnyaneshwar Karbhari (PAC) 5. Bhagesh Ganesh Nibe (PAC) b) Shares encumbered with the acquire c) VRs otherwise than by equity shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition Acquirer: 1. Nibe Ganesh Ramesh (Promoter) 2. Manjusha Ganesh Nibe (Promoter) 3. Nibe Kishor Ramesh (PAC) 4. Nibe Dnyaneshwar Karbhari (PAC) 5. Bhagesh Ganesh Nibe (PAC)				
	70,77,505	48.81	48.81	
	6,74,384	4.65	4.65	
	6,849	0.05	0.05	
	6,851	0.05	0.05	
	27,397	0.19	0.19	
	Nil	Nil	Nil	
	Nil	Nil	Nil	
	Nil	Nil	Nil	
	Nil	Nil	Nil	
	Nil	Nil	Nil	
	Nil	Nil	Nil	
Total (a+b+c+d)		77,92,986	53.74	53.74
Mode of acquisition (e.g., open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Allotment of Equity Shares consequent to conversion of Convertible Warrants ("Warrants")			
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity shares etc.	Not Applicable as warrants holders exercised their right to convert warrant into equity shares			
Date of acquisition / VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 26, 2025			
Equity shares capital / total voting capital of the TC before the said acquisition	Rs. 14,29,65,680 (1,42,96,568 equity shares of Rs. 10/- each)			
Equity shares capital/ total voting capital of the TC after the said acquisition	Rs. 14,50,12,730 (1,45,01,273 equity shares of Rs. 10/- each)			
Total diluted share/voting capital of the TC after the said acquisition	Nil			

For and on behalf of the promoter

GANESH
RAMESH NIBE

Nibe Ganesh Ramesh
Authorized Signatory
Promoter

Place: Pune

Date: April 29, 2025

Name of the target company : Nibe Limited

Name(s) of the person and Persons Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/ Promoter group	PAN of the person and PACs
Nibe Ganesh Ramesh (Promoter)	Promoter	
Manjusha Ganesh Nibe (Promoter)	Promoter	
Nibe Kishor Ramesh (PAC)	Promoter Group	
Nibe Dnyaneshwar Karbhari(PAC)	Promoter Group	
Bhagesh Ganesh Nibe (PAC)	Promoter Group	

Note:

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- (**) Warrants holders exercised their right to convert Warrant into Equity Shares.

For and on behalf of the promoter

**GANESH
RAMESH NIBE**

Nibe Ganesh Ramesh
Authorized Signatory
Promoter

Place: Pune

Date: April 29, 2025