



NIBE LIMITED

May 30, 2024

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001

Dear Sir,

Scrip No. 535136

Subject: Annual Secretarial Compliance Report for the financial year ended on March 31, 2024

Ref.: SEBI circular CIR/CFD/CMD1/27/2019 dated February 8, 2019

Pursuant to aforesaid SEBI circular and in compliance with regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, please find attached herewith Annual Secretarial Compliance Report issued by the practicing Company Secretary for the financial year ended on March 31, 2024.

Please take the same on your records

Thanking You,

Your Faithfully,

For Nibe Limited

GANESH
RAMESH
NIBE

Digitally signed by GANESH RAMESH NIBE
DN: cn=GANESH RAMESH NIBE,
serialNumber=02932622, email=md@nibelimited.com,
o=NIBE LIMITED, ou=INDIA, c=IN

Ganesh Ramesh Nibe
Chairman and Managing Director
DIN No.: 02932622
Email ID: md@nibelimited.com

YOGESH CHOUDHARY & ASSOCIATES
COMPANY SECRETARIES

Office 10,2nd Floor, Chhabariya Apartment, Opp. Kandivali Telephone Exch., S.V. Road, Kandivali (W), Mumbai- 400 067. E : pcs.yogesh84cs@gmail.com | M: 95948 18784

The Board of Directors

Nibe Limited

[CIN: L34100PN2005PLC205813]

Plot No. A-3/B in the Chakan Industrial Area Phase- II,

Village: Khalumbre,

Taluka - Khed, Pune -410501

We have been engaged by Nibe Limited (hereinafter referred to as 'the Company') whose equity shares are listed on BSE Limited (Security Code: 535136) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

For Yogesh Choudhary & Associates

Company Secretaries

Firm Registration No. (Unique Code)- S2015MH307300



Proprietor

Membership No: F8644

CP No.: 14719



UDIN: F008644F000493260

Peer review no. 1308/2021

Place: Mumbai

Date: 30/05/2024

Secretarial Compliance Report
of
Nibe Limited for the year ended March 31, 2024
[Under regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have examined:

- (a) all the documents and records made available to us and explanation provided by Nibe Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended on March 31, 2024 ("Review Period") in respect of compliance with the provisions of:
 - a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there-under; and
 - b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under by the Securities and Exchange Board of India ("SEBI");

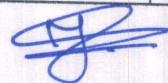
The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [Not applicable as there was no reportable event during the review period]
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 [Not applicable as there was no reportable event during the review period].
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (h) other regulations as applicable and circulars/ guidelines issued thereunder;

Based on the above examination, we hereby report that;

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations /circulars/ guide-lines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Submission of Related party transactions Report	23(9)	Delay in disclosure of related party transaction	BSE Limited	Fine	Delay	11,800	Nil	Paid on 05.07.2023	Nil



			s for the half year ended on March 31, 2023							
2.	The listed entity shall also submit as part of its standalone and consolidated financial results for the half year, by way of a note, statement of cash flows for the half-year.	33(3)(g)	Company fails to submit cash flow statement along with consolidated financial results as on March 31, 2023	BSE Limited	Fine		2,12,400	Nil	Paid on 05.07.2023	Nil

(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr. No	Observation/ Remarks of the Practicing Company Secretary in the Previous Report	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement	Details of violation/ deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the Actions taken by the listed entity
1	The Company maintained the data base as required under regulation 3(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015, in excel format during the part of the year.	2022-2023	Regulation 3(5) and 3(6) of PIT Regulations, 2015 mandates that the Board of Directors or the head(s) of the organization who are in charge of unpublished price sensitive information are to be responsible for maintenance of SDD (database) as per requirements of the PIT Regulations, 2015.	The Company maintained the data base as required under regulation 3(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015, in excel format.	The Company has maintained SDD database as per requirements of the PIT Regulations, 2015.	Complied
2	There was a delay	2022-2023	Regulation 46 mandates that	There was a delay	Complied	Complied

	dissemination of the documents/ information under a separate section on the website as required under regulation 46		the listed entity shall maintain a functional website containing the basic information about the listed entity.	dissemination of the documents/ information under a separate section on the website as required under regulation 46		
3	There was no Company Secretary as Compliance Officer till September 15, 2022 as required under regulation 6 of SEBI (LODR), 2015	2022-2023	Regulation 6 of SEBI (LODR), 2015 mandates that the listed entity shall appoint a Qualified Company Secretary as the Compliance Officer	There was no Company Secretary as Compliance Officer till September 15, 2022, as required under regulation 6 of SEBI (LODR), 2015.	The company has appointed Qualified Company Secretary as the Compliance Officer with effect from September 16, 2022.	Complied

(c) During the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	Nil
2.	Adoption and timely updating of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	Nil
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website. 	Yes Yes Yes	Nil
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other 	N.A.	Nil

	subsidiaries.		
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	Nil Nil
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder(or) The actions taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	N.A.	Nil
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities	N.A.	Nil
13.	Additional non-compliances/observations, if any	N.A.	Nil

Assumptions & Limitation of scope and Review:

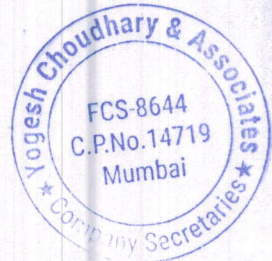
1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
3. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
4. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts

- of the listed entity.
5. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI LODR Regulations 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
 6. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied with by the Company up to the date of this Report pertaining to the financial year ended March 31, 2024.
 7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

For Yogesh Choudhary & Associates
Company Secretaries
Firm Registration No. (Unique Code)- S2015MH307300



Proprietor
Membership No: F8644
CP No.: 14719



UDIN: F008644F000493260
Peer review no. 1308/2021

Place: Mumbai
Date: 30/05/2024