



# NIBE LIMITED

---

October 01, 2024

The Manager  
Listing Department  
BSE Limited  
25th Floor, P J Towers, Dalal Street  
Mumbai – 400001

Dear Sir/Madam,

**Scrip No. 512091**

**Sub.: Voting Results of the 19<sup>th</sup> Annual General Meeting ('AGM') of Nibe Limited ('the Company') held on Saturday, September 28, 2024 along with Scrutinizer's Report**

In terms of the General Circulars issued by the Ministry of Corporate Affairs ('MCA') on the subject matters and in compliance with the provisions of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 19<sup>th</sup> Annual General Meeting ('AGM') of the Company was held on Saturday, September 28, 2024 at 1:30 p.m. at Plot No. E-2/2, Chakan Industrial Area Phase-III, Near Sara City, Kharabwadi, Taluka-Khed, Pune, Maharashtra – 410501 to transact the business as stated in the AGM Notice dated August 13, 2024.

In this regard, please find enclosed the following:

- (i) Voting results of the business transacted at the AGM, as required under Regulation 44(3) of Listing Regulations
- (ii) Scrutinizer's Report dated September 28, 2024, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014

The Voting results along with the Scrutinizer's Report dated October 01, 2024, is being made available on the Company's website at [www.nibelimited.com](http://www.nibelimited.com) and on the website of CDSL at <https://www.evotingindia.com>.

The AGM commenced at 1.30 p.m. and concluded at 2.25 p.m.

Please acknowledge and take the same on your records.

Thanking you,  
Yours faithfully,  
**For Nibe Limited**

**Komal Bhagat**  
**Company Secretary & Compliance Officer**  
**Membership No: A49751**  
**Email Id: [cs@nibelimited.com](mailto:cs@nibelimited.com)**

**Encl.: As Above**



# NIBE LIMITED

## Resolution No.1

To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2024 together with the reports of the Board of Directors and the Auditors' thereon - Ordinary Resolution

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	65,60,884	65,60,884	100%	65,60,884	100%	Nil	Nil
Public	65,71,301	4,03,226	6.14	4,03,226	100%	Nil	Nil
<b>Total</b>	<b>1,31,32,185</b>	<b>69,64,110</b>	<b>53.03%</b>	<b>69,64,110</b>	<b>100%</b>	<b>Nil</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Ordinary Resolution passed with the requisite majority.

## Resolution No.2

To declare a dividend - Ordinary Resolution

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstandi ng shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	65,60,884	65,60,884	100%	65,60,884	100%	Nil	Nil
Public	65,71,301	4,03,238	6.13%	4,03,238	100%	Nil	Nil
<b>Total</b>	<b>1,31,32,185</b>	<b>69,64,122</b>	<b>53.03%</b>	<b>69,64,122</b>	<b>100%</b>	<b>Nil</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Ordinary Resolution passed with the requisite majority.



# NIBE LIMITED

## Resolution No.3

To appoint a director in place of Ms. Ranjana Mimani (DIN: 00083262), who retires by rotation and being eligible, offers herself for re-appointment - Ordinary Resolution

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstandi ng shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	65,60,884	65,60,884	100%	65,60,884	100%	Nil	Nil
Public	65,71,301	4,03,006	6.13%	4,02,955	99.99	51	0.01
<b>Total</b>	<b>1,31,32,185</b>	<b>69,63,890</b>	<b>53.03%</b>	<b>69,63,839</b>	<b>100%</b>	<b>51</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Ordinary Resolution passed with the requisite majority.

## Resolution No.4

Ratification of remuneration payable to Cost Auditors for the Financial Year ended on March 31, 2025 - Ordinary Resolution

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstandi ng shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	65,60,884	65,60,884	100%	65,60,884	100%	Nil	Nil
Public	65,71,301	4,03,006	6.13%	4,02,971	99.99	35	0.01
<b>Total</b>	<b>1,31,32,185</b>	<b>69,63,890</b>	<b>53.03%</b>	<b>69,63,855</b>	<b>100%</b>	<b>35</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Ordinary Resolution passed with the requisite majority.



# NIBE LIMITED

## Resolution No.5

Re-appointment of Mr. Bhagwan Krishna Gadade (DIN: 08686236) as a Non-Executive, Independent Director of the Company for a second consecutive term of five years - Special Resolution

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstandi ng shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	65,60,884	65,60,884	100%	65,60,884	100%	Nil	Nil
Public	65,71,301	4,03,006	6.13%	4,02,916	99.97	90	0.03
<b>Total</b>	<b>1,31,32,185</b>	<b>69,63,890</b>	<b>53.03%</b>	<b>69,63,800</b>	<b>100%</b>	<b>90</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Special Resolution passed with the requisite majority.

## Resolution No.6

Re-appointment of Mr. Ganesh Nibe, as a Managing Director of the Company for a period of 3 (Three) years and revision in remuneration payable to him - Special Resolution

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstandi ng shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	65,60,884	65,60,884	100%	65,60,884	100%	Nil	Nil
Public	65,71,301	4,03,006	6.13%	4,02,971	100%	35	Nil
<b>Total</b>	<b>1,31,32,185</b>	<b>69,63,890</b>	<b>53.03%</b>	<b>69,63,855</b>	<b>100%</b>	<b>35</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Special Resolution passed with the requisite majority.



# NIBE LIMITED

## Resolution No.7

To consider and approve material transactions with related parties as defined under section 188 of the Companies Act, 2013 - Ordinary Resolution

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstandi ng shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	65,60,884	Nil	Nil	Nil	Nil	Nil	Nil
Public	65,71,301	4,03,006	6.13%	4,03,006	100%	Nil	Nil
<b>Total</b>	<b>1,31,32,185</b>	<b>4,03,006</b>	<b>3.07%</b>	<b>4,03,006</b>	<b>100%</b>	<b>Nil</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Ordinary Resolution passed with the requisite majority.

## Resolution No.8

Appointment of Statutory Auditors to fill casual vacancy - Ordinary Resolution

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstandin g shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	65,60,884	65,60,884	100%	65,60,884	100%	Nil	Nil
Public	65,71,301	4,03,008	6.13%	402973	100%	35	Nil
<b>Total</b>	<b>1,31,32,185</b>	<b>69,63,892</b>	<b>53.03%</b>	<b>69,63,857</b>	<b>100%</b>	<b>35</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Ordinary Resolution passed with the requisite majority.



# NIBE LIMITED

## Resolution No.9

### Appointment of Statutory Auditors - Ordinary Resolution

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstandi ng shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	65,60,884	65,60,884	100%	65,60,884	100%	Nil	Nil
Public	65,71,301	4,03,008	6.13%	402973	100%	35	Nil
<b>Total</b>	<b>1,31,32,185</b>	<b>69,63,892</b>	<b>53.03%</b>	<b>69,63,857</b>	<b>100%</b>	<b>35</b>	<b>Nil</b>

The number of votes does not include the invalid votes.

The aforesaid Ordinary Resolution passed with the requisite majority.

Please acknowledge and take the same on your records.

Thanking you,

Yours faithfully,  
For Nibe Limited

**Komal Bhagat**  
Company Secretary & Compliance Officer  
Membership No: A49751  
Email Id: cs@nibelimited.com

Place: Mumbai  
Dated: October 01, 2024

# YOGESH CHOUDHARY & ASSOCIATES

## COMPANY SECRETARIES

OFFICE 10, 2nd Flr, Chhabbariya Apartment, Opp. Kandivali Telephone Exch., S. V. Road, Kandivali (W), Mumbai- 400 067 | E: secretarial@ycacs.com | M: 95948 18784

### FORM No. MGT-13 Report of Scrutinizer(s)

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies Management and Administration) Rules, 2014]

#### The Chairman

#### Nibe Limited

[CIN: L34100PN2005PLC205813]

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



Sub.: Consolidated Results of Remote e-voting and voting at the Annual General Meeting

Ref.: 19<sup>th</sup> Annual General Meeting of the Equity Shareholders of Nibe Ltd held on Saturday, September 28, 2024.

Dear Sir,

I, Yogesh Choudhary, Proprietor of Yogesh Choudhary & Associates, Company Secretaries, appointed as Scrutinizer for the purpose of the scrutinizing voting (remote e-voting and voting during the Meeting) on the below mentioned resolutions at the 19<sup>th</sup> Annual General Meeting ("AGM") of the Shareholders of Nibe Ltd held on Saturday, September 28, 2024 at 1.30 p.m. at Plot No. E-2/2, Chakan Industrial Area Phase-III, Near Sara City, Kharabwadi, Taluka-Khed, Pune, Maharashtra - 410501, submit my report as under:

1. The e-voting facility, prior to the AGM (remote e-voting) was provided by the Central Depository Services Limited (CDSL).
2. The Shareholders of the Company as on the 'cut off' date i.e., September 21, 2024 were entitled to vote on the resolutions stated in the notice dated August 13, 2024 of 19<sup>th</sup> AGM of the Company.
3. The remote e-voting was opened on Wednesday, September 25, 2024 at 9.00 a.m. and closed on Friday, September 27, 2024 at 5.00 p.m.
4. As informed by the Company, shareholders who were present in the AGM and had not exercised their vote by remote e-voting facility were allowed to cast their votes at the AGM.
5. After announcement of voting by the Chairman during the Meeting, the shareholders present at the AGM and entitled, voted through postal ballot facility provided by the Company at the AGM Venue. To facilitate the voting, one ballot box was kept for polling at the meeting which was locked in my presence with due identification mark placed by me.
6. After closure of voting at the AGM, the locked ballot box was opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.

# YOGESH CHOUDHARY & ASSOCIATES

## COMPANY SECRETARIES

OFFICE 10, 2nd Flr, Chhabbariya Apartment, Opp. Kandivali Telephone Exch., S. V. Road, Kandivali (W), Mumbai- 400 067 | E: secretarial@ycacs.com | M: 95948 18784

- After closure of voting at the AGM, the votes cast through remote e-voting prior to the date of AGM were unblocked downloaded from the e-voting website of CDSL.
- My responsibility as the scrutinizer is to ascertain the voting processes and to submit the report on vote cast in favour or against the resolutions proposed in the Notice dated August 13, 2024 of the 19<sup>th</sup> AGM. The Management is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made thereunder relating to voting on the resolutions proposed in the notice of the 19<sup>th</sup> AGM.
- Based on the records of the ballot papers and data downloaded from CDSL e-voting portal, the total votes cast in favour or against are tabulated below;

### Ordinary Business:

- To receive, consider and adopt the audited financial statements (including consolidated financial statements) for the financial year ended on March 31, 2024, and the reports of the Board and the Auditors' thereon – **Ordinary Resolution**

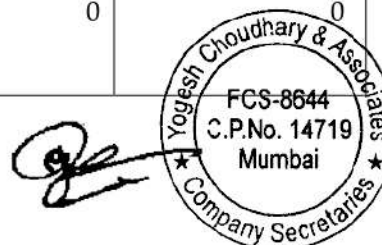
Particulars	Number of Members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	114	69,64,110	100%
Voted against the resolution	0	0	0
Invalid votes	0	0	0
<b>Total</b>	<b>114</b>	<b>69,64,110</b>	<b>100</b>

Accordingly, out of the total **69,64,110** valid votes cast via e-voting and remote e-voting, **69,64,110** votes were cast **assenting** to the ordinary resolution and 0 votes were cast **dissenting** to the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in item no.1 of the Notice dated August 13, 2024 is passed with requisite majority.

- To declare dividend for the Financial Year ended on March 31, 2024 – **Ordinary Resolution**

Particulars	Number of Members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	116	69,64,122	100%
Voted against the resolution	0	0	0





# YOGESH CHOUDHARY & ASSOCIATES

## COMPANY SECRETARIES

OFFICE 10, 2nd Flr, Chhabbariya Apartment, Opp. Kandivali Telephone Exch., S. V. Road, Kandivali (W), Mumbai- 400 067 | E: secretarial@ycacs.com | M: 95948 18784

Invalid votes	0	0	0
<b>Total</b>	<b>116</b>	<b>69,64,122</b>	<b>100</b>

Accordingly, out of the total **69,64,122** valid votes cast via e-voting and remote e-voting, **69,64,122** votes were cast **assenting** to the ordinary resolution and **0** votes were cast **dissenting** to the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in item no. 2 of the Notice dated August 13, 2024 is passed with requisite majority.

3. To re-appoint Ms. Ranjana Mimani (DIN: 00083262), as a Director, who retires by rotation and being eligible, offers herself for re-appointment - **Ordinary Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	111	69,63,839	100%
Voted against the resolution	3	51	0
Invalid votes	0	0	0
<b>Total</b>	<b>114</b>	<b>69,63,890</b>	<b>100</b>

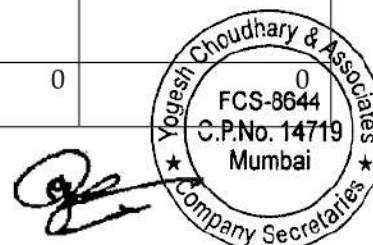
Accordingly, out of the total **69,63,890** valid votes cast via e-voting and remote e-voting, **69,63,839** votes were cast **assenting** to the ordinary resolution and **51** votes were cast **dissenting** to the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in item no. 3 of the Notice dated August 13, 2024 is passed with requisite majority.

### Special Business:

4. Ratification of remuneration payable to Cost Auditors for the Financial Year ended on March 31, 2025: **Ordinary Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	113	69,63,855	100%
Voted against the resolution	1	35	0
Invalid votes	0	0	0



# YOGESH CHOUDHARY & ASSOCIATES

## COMPANY SECRETARIES

OFFICE 10, 2nd Flr, Chhabbariya Apartment, Opp. Kandivali Telephone Exch., S. V. Road, Kandivali (W), Mumbai- 400 067 | E: secretarial@ycacs.com | M: 95948 18784

<b>Total</b>	<b>114</b>	<b>69,63,890</b>	<b>100</b>
--------------	------------	------------------	------------

Accordingly, out of the total **69,63,890** valid votes cast via e-voting and remote e-voting, **69,63,855** votes were cast **assenting** to the Ordinary Resolution and **35** votes were cast **dissenting** to the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in item no. 4 of the Notice dated August 13, 2024 is passed with requisite majority.

5. Re-appointment of Mr. Bhagwan Krishna Gadade (DIN: 08686236) as a Non-Executive, Independent Director of the Company for a second consecutive term of five years: **Special Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	111	69,63,800	100%
Voted against the resolution	3	90	0
Invalid votes	0	0	0
<b>Total</b>	<b>114</b>	<b>69,63,890</b>	<b>100</b>

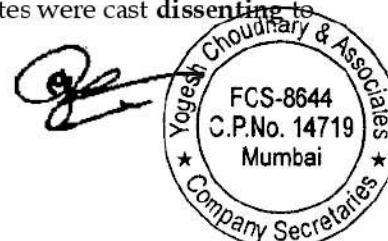
Accordingly, out of the total **69,63,890** valid votes cast via e-voting and remote e-voting, **69,63,800** votes were cast **assenting** to the Special Resolution and **90** votes were cast **dissenting** to the Special resolution.

Thus, the Special Resolution as contained in item no. 5 of the Notice dated August 13, 2024 is passed with requisite majority.

6. Re-appointment of Mr. Ganesh Nibe, as a Managing Director of the Company for a period of 3 (Three) years and revision in remuneration payable to him: **Special Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	113	69,63,855	100
Voted against the resolution	1	35	0
Invalid votes	0	0	0
<b>Total</b>	<b>114</b>	<b>69,63,890</b>	<b>100</b>

Accordingly, out of the total **69,63,890** valid votes cast via e-voting and remote e-voting, **69,63,855** votes were cast **assenting** to the Special resolution and **35** votes were cast **dissenting** to the Special resolution.



# YOGESH CHOUDHARY & ASSOCIATES

## COMPANY SECRETARIES

OFFICE 10, 2nd Flr, Chhabbariya Apartment, Opp. Kandivali Telephone Exch., S. V. Road, Kandivali (W), Mumbai- 400 067 | E: secretarial@ycacs.com | M: 95948 18784

Thus, the Special resolution as contained in item no. 6 of the Notice dated August 13, 2024 is passed with requisite majority.

7. To consider and approve material transactions with related parties as defined under section 188 of the Companies Act, 2013: **Ordinary Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	111	4,03,006	100%
Voted against the resolution	0	0	0
Invalid votes	0	0	0
<b>Total</b>	<b>111</b>	<b>4,03,006</b>	<b>100</b>

Accordingly, out of the total **4,03,006** valid votes cast via e-voting and remote e-voting, **4,03,006** votes were cast **assenting** to the Ordinary Resolution and **0** votes were cast **dissenting** to the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in item no. 7 of the Notice dated August 13, 2024 is passed with requisite majority.

8. To approve appointment of Statutory Auditor to fill casual vacancy: **Ordinary Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	114	69,63,857	100%
Voted against the resolution	1	35	0
Invalid votes	0	0	0
<b>Total</b>	<b>115</b>	<b>69,63,892</b>	<b>100</b>

Accordingly, out of the total **69,63,892** valid votes cast via e-voting and remote e-voting, **69,63,857** votes were cast **assenting** to the Ordinary Resolution and **35** votes were cast **dissenting** to the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in item no. 8 of the Notice dated August 13, 2024 is passed with requisite majority.



# YOGESH CHOUDHARY & ASSOCIATES

## COMPANY SECRETARIES

OFFICE 10, 2nd Flr, Chhabbariya Apartment, Opp. Kandivali Telephone Exch., S. V. Road, Kandivali (W), Mumbai- 400 067 | E: secretarial@ycacs.com | M: 95948 18784

### 9. Appointment of Statutory Auditor: **Ordinary Resolution**

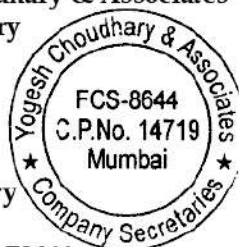
Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	114	69,63,857	100%
Voted against the resolution	1	35	0
Invalid votes	0	0	0
<b>Total</b>	<b>115</b>	<b>69,63,892</b>	<b>100</b>

Accordingly, out of the total **69,63,892** valid votes cast via e-voting and remote e-voting, **69,63,857** votes were cast **assenting** to the Ordinary Resolution and **35** votes were cast **dissenting** to the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in item no. 9 of the Notice dated August 13, 2024 is passed with requisite majority.

The data/papers containing records of the voting by the shareholders of the Company through Remote e-voting and at AGM has been handed over to the Company Secretary for keeping in for safe record.

For Yogesh Choudhary & Associates  
Company Secretary



Yogesh Choudhary  
(Proprietor)

Membership No.: F8644

Certificate of Practice No.: 14719

UDIN: F008644F001395128

Peer Review Certificate No.: 1308/2021

Place: Mumbai

Date: October 01, 2024