



May 19, 2026

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
**Scrip Code: 535136**

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

**Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") - Postal Ballot Notice**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Postal Ballot Notice dated May 18, 2026 being sent to the Members of the Company, seeking their approval by way of remote electronic voting ("e-voting") in respect of the special business(s) as set out in the said Notice.

In compliance with the provisions of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as "MCA Circulars"), this Notice is being sent only through electronic mode to those Members whose e-mail IDs are registered with the Company or National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (collectively referred to as the "Depositories") or Bigshare Services Pvt Ltd, the Registrar and Share Transfer Agent ("RTA") and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, May 15, 2026 ('Cut-off date'). Accordingly, physical copy of the Notice for this Postal Ballot is not being sent to the Members.

The Company has engaged the services of NSDL to provide remote e-voting facility to its Members. The remote e-Voting period commences from 09:00 a.m. (IST) on Wednesday, May 20, 2026 and ends at 05:00 p.m. (IST) on Thursday, June 18, 2026. The e-Voting module shall be disabled by NSDL thereafter. Please note that communication of assent or dissent of the Members would only take place through the remote e-Voting system. The instructions for remote e-Voting forms part of the 'Notes' section of the said Notice.



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The Notice is also available on the website of the Company i.e. [www.nibelimited.com](http://www.nibelimited.com)

Thanking you.

Yours faithfully,

**For Nibe Limited**

**Komal Bhagat**  
**Company Secretary & Compliance Officer**  
**Membership Number: A49751**

**Encl:** as above



CIN No: L34100PN2005PLC205813

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

Website: [www.nibelimited.com](http://www.nibelimited.com) | Phone No: +91 02135 - 691799 |

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### **POSTAL BALLOT NOTICE**

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Members of  
**Nibe Limited**

**NOTICE** is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, and other applicable provisions of the Act, the Rules and the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 and subsequent Circulars issued by the Ministry of Corporate Affairs, including Circular No. 03/2025 dated September 22, 2025 (collectively referred to as the "MCA Circulars"), to transact the Special Business(es) as set out below which are proposed to be passed by the Members of Nibe Limited ("the Company") by means of Postal Ballot, only by voting through electronic means (remote e-voting).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice ("Notice") is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or its Registrar and Share Transfer Agent ("RTA") or with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (collectively referred to as the "Depositories")

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to Sections 108 and 110 of the Act read with the applicable Rules and the MCA Circulars, the manner of voting on the proposed resolutions is restricted to remote e-voting only, i.e., by casting votes electronically. Members are requested to carefully read the instructions provided in this Notice under the heading "Instructions for e-voting" at Note 9

The Board of Directors of the Company, through Circular Resolution passed on May 18, 2026 has appointed Mr. Gaurav Thakur (Membership No.: 25622, FRN: 007437), Proprietor of M/s. Gaurav Thakur & Co., Practising Cost Accountant, as the Scrutinizer to scrutinize the Postal Ballot process being conducted through remote e-voting in a fair and transparent manner.

Members holding Equity Shares of the Company as on the Cut-off Date specified in this Notice are entitled to vote on the proposed resolutions and to record their assent ("FOR") or dissent ("AGAINST") through remote e-voting. The Company has engaged the services of NSDL to provide the remote e-voting facility to its Members. The remote e-voting period shall commence on Wednesday, May 20, 2026 at 9:00 a.m. (IST) and conclude on Thursday, June 18, 2026 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL thereafter.

Members who have not yet registered their e-mail addresses are requested to register the same in order to receive this Notice and participate in the remote e-voting process.

The Scrutinizer shall submit his report to the Chairperson or any other person authorised by the Board, upon completion of the scrutiny of votes cast through remote e-voting. The results of the Postal Ballot shall be declared within two (2) working days from the conclusion of the remote e-voting period. The results, along with the Scrutinizer's Report, shall be placed on the website of the Company at [www.nibelimited.com](http://www.nibelimited.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), and shall also be displayed at the Registered Office of the Company. The results shall simultaneously be communicated to the stock exchanges where the Equity Shares of the Company are listed.

The resolution(s), if approved by the requisite majority of Members, shall be deemed to have been passed on the last date specified for remote e-voting, i.e., Thursday, June 18, 2026.

The following resolution(s) are proposed for approval of the Members of the Company by way of Postal Ballot:

#### **SPECIAL BUSINESS:**

#### **1. APPOINTMENT OF MR. RAJAGOPALAN MADHAVAN(DIN: 08209860) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

*To consider and, if thought fit, to pass, the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17(1C) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation made by the Nomination and Remuneration Committee, Mr. Rajagopalan Madhavan (DIN: 08209860), who was appointed as an Additional Director of the Company in the capacity of (Non-Executive Independent Director) by the Board of Directors with effect from March 25, 2026 in terms of Section 161(1) of the Companies Act, 2013, and who has submitted a declaration in writing that he meets the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from March 25, 2026.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Rajagopalan Madhavan shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and the Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors from time to time;

**RESOLVED FURTHER THAT** the Board of Directors of the Company [hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution)] be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the foregoing resolution.”

**By Order of the Board of Directors  
For Nibe Limited**

**Komal Bhagat**  
**Company Secretary & Compliance Officer**  
**Membership Number: A49751**

**Registered Office:**

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

Dated: May 18, 2026

**NOTES:**

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("the Act"), read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts and reasons in respect of the proposed resolution(s), is annexed hereto and forms an integral part of this Postal Ballot Notice ("Notice").
2. In accordance with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, and subsequent Circulars issued by the Ministry of Corporate Affairs, including Circular No. 03/2025 dated September 22, 2025 (collectively referred to as the "MCA Circulars"), this Notice is being sent only by electronic mode to those Members whose names appear in the Register of Members / List of Beneficial Owners as on **Friday, May 15, 2026** ("Cut-off Date"), to be received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (collectively referred to as the "Depositories"), and whose email addresses are registered with the Company or its Registrar and Transfer Agent ("RTA") or the Depositories.
3. This Notice will also be available on the Company's website at [www.nibelimited.com](http://www.nibelimited.com), and on the website of the BSE Ltd at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) shall be deemed to be the issuance of this Notice to all the Shareholders whose email IDs are not registered with the Company and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. In compliance with the MCA Circulars, physical copies of this Notice, along with the Postal Ballot Forms and pre-paid business envelopes, are not being sent to the Members. Accordingly, the communication of assent or dissent by Members eligible to vote shall be effected only through remote e-voting, i.e., by casting their votes electronically instead of submitting Postal Ballot Forms.
5. Members holding Equity Shares of the Company as on the Cut-off Date ("Eligible Members") shall be entitled to vote through the remote e-voting process in respect of the resolutions set out in this Notice. A person who becomes a Member after the Cut-off Date should treat this Notice for information purposes only.

6. It is, however, clarified that all Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company / RTA / Depositories) shall be entitled to vote on the proposed resolutions in accordance with the procedure specified in this Notice.
7. Eligible Members who have not registered their e-mail addresses are requested to register the same in order to receive this Notice, along with the procedure for remote e-voting and the relevant login credentials. Upon successful registration of the e-mail address, an electronic copy of the Notice shall be sent by the Company or NSDL within 48 hours of receipt of the e-mail details.
8. Members who wish to inspect the documents referred to in the Notice or the Explanatory Statement may send their request from their registered e-mail address to svarajtradingagencies@gmail.com. , mentioning their Name and Folio Number / DP ID & Client ID, up to the last date of the remote e-voting period for this Postal Ballot, i.e., Sunday, June 14, 2026.
9. **THE INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:**

In compliance with the provisions of Sections 108 and 110 of the Act, read with the applicable Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the relevant MCA Circulars, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), SEBI Circular dated December 9, 2020, in relation to e-voting facilities provided by listed entities, and the Secretarial Standard on General Meetings (SS-2), as amended, the Company is providing the facility of remote e-voting to its eligible Members. Accordingly, the proposed special business item(s) set out in this Notice shall be transacted only through remote e-voting.

The Company has engaged the services of NSDL to provide a secure remote e-voting facility, enabling eligible Members to cast their votes electronically.

- i. The voting period begins on Wednesday, May 20, 2026 at 9:00 a.m. (IST) and conclude on Thursday, June 18, 2026 at 5:00 p.m (IST). During this period Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, May 15, 2026, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its Shareholders, in respect of all Shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail Shareholders is at a negligible level.

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="610 388 1430 741">1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li data-bbox="610 768 1430 1192">2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li data-bbox="610 1220 1430 1360">3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="610 1388 1430 1843">4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under <b>‘Shareholder/Member’</b> section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [gaurav.thakur@csrma.in](mailto:gaurav.thakur@csrma.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
2. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User](#)

[Details/Password?](#)" or [Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Suketh Shetty at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [www.nibelimited.com](http://www.nibelimited.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([www.nibelimited.com](http://www.nibelimited.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**AS REQUIRED BY SECTION 102 ("THE ACT"), AND SECTION 110 OF THE COMPANIES ACT, 2013 AND REGULATION 17 (11) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) 2015, THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE BUSINESSES MENTIONED BELOW**

**Item No: 1**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at its Meeting held on March 25, 2026, has appointed Mr. Rajagopalan Madhavan (DIN: 08209860) as an Additional Directors in the capacity of (Non-Executive Independent Director) of the Company in terms of Sections 161(1) and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 with effect from March 25, 2026 for a period of 5 (five) consecutive years, not liable to retire by rotation, subject to approval of the Members of the Company pursuant to Regulation 17(1C) of the SEBI Listing Regulations.

The Company is in receipt of Notice from a Member proposing his candidature for appointment as Director of the Company along with her consent to act as a Director and the declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act. He has also given a declaration to the Company that he is not restrained from acting as a Director by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act.

Mr. Rajagopalan Madhavan is a Mechanical Engineering graduate from National Institute of Technology (NIT), Raipur and Post Graduate (M. Tech) from the Indian Institute of Technology (IIT), Madras.

In the opinion of the Board, Mr. Rajagopalan Madhavan Joshi is a person of integrity, possesses the relevant expertise/ experience, and fulfils the conditions specified in the Act for appointment as an Independent Director and is independent of the management. Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

Draft letter of appointment of Mr. Rajagopalan Madhavan as an Independent Director setting out terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours.

Consent of the Members is being sought by way of a Special Resolution, as set out at Item No. 1 of this Notice to approve the appointment of Mr. Rajagopalan Madhavan as Independent Director of the Company with effect from March 25, 2026 for a period of 5 (five) consecutive years, not liable to retire by rotation.

Accordingly, the Board hereby recommends the Special Resolution as set out at Item No. 1 of this Notice to the Members of the Company for their approval.

Except, Mr. Rajagopalan Madhavan, being appointed as Director, none of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any, in the Company.

Annexure 1

Details of Director seeking appointment in pursuance of the Companies Act, 2013 and the SEBI Listing Regulations read with Secretarial Standards-2 on General Meetings, as applicable.

<b>Name of the Director</b>	Rajagopalan Madhavan
<b>DIN</b>	08209860
<b>Date of Birth</b>	28/07/1962
<b>Age</b>	63
<b>Designation/ Category of Director</b>	Non- Executive Independent Director
<b>Date of first appointment</b>	25/03/2026
<b>Education Qualification</b>	Mechanical Engineering graduate from National Institute of Technology (NIT), Raipur and Post Graduate degree (M. Tech) from the Indian Institute of Technology (IIT), Madras.
<b>Brief Profile, Experience, and Expertise in specific functional areas</b>	<p>Mr. Rajagopalan Madhavan was Chairman and Managing Director and had a distinguished career with Hindustan Aeronautics Limited (HAL) spanning several decades, during which he held various senior leadership roles. He served as Executive Director - Accessories Division, Lucknow, where he played a pivotal role in successful absorption of technology for production of Su 30 airframe and engine accessories from the raw material stage.</p> <p>During his tenure at HAL, his division was conferred the "Best Performing Division (Customer Services)" award in a company-wide competition in January 2016, reflecting his strong leadership and operational excellence. With his rich and diverse experience, he has consistently provided solutions to complex technical challenges and strategic issues, particularly in the aerospace and defence manufacturing domain.</p>
<b>No. of Shares held</b>	Nil
<b>Terms and conditions of appointment</b>	As stated in resolution above
<b>Remuneration to be paid</b>	As stated in resolution above
<b>Remuneration/Sitting Fees last drawn</b>	NA
<b>Number of meetings of the Board attended during the Financial Year 2025-26</b>	Nil
<b>Relationship with other Directors, Manager, KMP of the Company</b>	Not related to any Director/Key Managerial Personnel.
<b>Directorships held in other companies including listed companies and excluding foreign companies as of the date of this Notice</b>	<ol style="list-style-type: none"><li>1. Nibe Space Private Limited</li><li>2. Nibe Aeronautics Limited</li></ol>
<b>Chairman/ Member of the Committee of the Board of Directors of the Company</b>	Member of Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee of the Company
<b>Names of listed entities in which the person also holds the directorship and the</b>	NA

<b>Membership of Committees of the Board;</b>	
<b>In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	With his strong expertise in provided solutions to complex technical challenges and strategic issues, particularly in the aerospace and defence manufacturing domain, he is meeting the skill and capability requirement of the role.

**By Order of the Board of Directors  
For Nibe Limited**

**Komal Bhagat  
Company Secretary & Compliance Officer  
Membership Number: A49751**

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

Place: Mumbai  
Dated: May 18, 2026