

NIBL/BSE/NSE/25/2019-20

08th August, 2019

National Stock Exchange Ltd.
Listing Department
Exchange Plaza, 5th Floor,
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai-400051
Fax No.:022-26598237/38

BSE Limited
Listing Department
Sir P.J. Tower, Dalal Street,
Mumbai-400001
Fax No. 022- 22723121/3719/2037

Ref. : BSE Scrip Code: 535458; NSE Symbol: NIBL

Sub. : Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015,

Dear Sir / Madam,

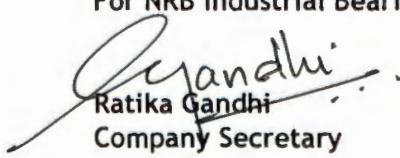
This is to intimate that the Company had availed loan facility from Bajaj Finance Limited. In relation to the said loan facility, Mr. Devesh Singh Sahney and Ms. Hanwantbir Kaur Sahney, the promoters of the Company, had pledged 12,53,459 equity shares and 20,95,237 equity shares of NRB Bearings Limited, respectively, as a collateral security.

However due to the sudden unexpected fall in the share prices of NRB Bearings Limited, the Company had received a loan recall notice from Bajaj Finance Limited to make good the shortfall in the security cover for the aforesaid facility.

The Company due to shortage of time was unable to meet the shortfall in the security cover which led to invocation of pledge by Bajaj Finance Limited. The aforesaid lenders sold 8,31,724 pledged equity shares and 20,94,557 pledged equity shares of Mr. Devesh Singh Sahney and Ms Hanwantbir Kaur Sahney respectively and recovered the loan amount of INR 22,87,13,628.

Kindly take the above on record.

For NRB Industrial Bearings Limited


Ratika Gandhi
Company Secretary



NRB INDUSTRIAL BEARINGS LTD.

REGD. OFFICE : 2ND FLOOR, DHANNUR, 15, SIR P.M. ROAD, FORT, MUMBAI - 400 001, MAHARASHTRA, INDIA.

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CIN : L29253MH2011PLC213963