

NIBL/BSE/NSE/58/2019-20

Date: 26th March, 2020

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Maharashtra, India.
Scrip Code: 535458

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E), Mumbai - 400
051.
Maharashtra, India
Symbol: NIBL

Dear Sir/ Madam,

Sub: Intimation of allotment of Preference Shares to Mr. Devesh Singh Sahney

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, the Board of Directors of the Company vide its resolution passed by way of circulation on 26th March, 2020, approved the allotment of 50,00,000 (Fifty Lakh) Cumulative, Redeemable, Non-Convertible Preference Shares ("CRPS") of a face value of INR. 10/- each to Mr. Devesh Singh Sahney, Chairman & Managing Director of the Company. The said allotment is made pursuant to Section 62(3) of the Companies Act, 2013 and as per the terms and conditions approved by the shareholders for conversion of outstanding loan into preference shares.

The salient features of the allotment are as follows:

- a) The holders of CRPS shall be paid dividend on a cumulative basis at the rate as recommended by the Board and declared by the shareholders of the Company. Presently, the preference dividend be paid annually at 2% p.a. post tax expenses;
- b) The CRPS shall not be convertible into equity shares of the Company;
- c) The CRPS shall be redeemed within a maximum period of 10 years as determined by the Board of Directors;
- d) The CRPS shall not be listed on any stock exchanges.

Kindly take the above information into your record.

Yours faithfully,

For NRB Industrial Bearings Limited


Ratika Gandhi
Company Secretary & Compliance Officer

