

NIBL/BSE/NSE/10/2020-21

Date: 16<sup>th</sup> June, 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: Outcome of Board Meeting held on 16<sup>th</sup> June, 2020**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held on 16<sup>th</sup> June, 2020, has *inter-alia* approved the following:

1. The Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2020 along with Statement of Assets and Liabilities as on that date. Enclosed is:
  - a. A copy of the said Financial Results along with Auditor's Report thereon;
  - b. Declaration of unmodified opinion on the Standalone and Consolidated Financial Results as per Regulation 33(3)(d) of SEBI Listing Regulations.

In terms of the relaxation granted, vide Circular dated 12<sup>th</sup> May, 2020 issued by SEBI, bearing Ref. No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 on the provisions of Regulation 47 of SEBI Listing Regulations, the Audited Financial Results are not being published in the newspapers.

2. The Audited Standalone and Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March, 2020.
3. To hold the 9<sup>th</sup> Annual General Meeting (AGM) on Tuesday, 4<sup>th</sup> August, 2020 through Video Conferencing. Cutoff date for e-voting shall be 28<sup>th</sup> July, 2020 and Share Transfer Books of the Company shall remained closed from 29<sup>th</sup> July, 2020 to 4<sup>th</sup> August, 2020 (both days inclusive) for the purpose of AGM.
4. **Change in Directorate:**
  - a. Mr. Ashish Chhugani (DIN: 00009654) has been appointed as an Additional Director in the category of Independent Director of the Company for a term of 5 consecutive years w.e.f. 16<sup>th</sup> June, 2020, subject to approval of the members at the forthcoming Annual General Meeting of the Company.

- b. Mr. Manish Choksi (DIN: 00026496), who was appointed as an Independent Director of the Company at the AGM held on 7<sup>th</sup> July, 2015 for a period of 5 years, due to personal reasons, does not sought re-appointment as the Independent Director of the Company for a second term. Accordingly, he will ceases to be an Independent Director of the Company with effect from 6<sup>th</sup> July, 2020. As per Regulation 30 of SEBI Listing Regulations his detail reason for not seeking reappointment along with confirmation received from him that there being no material reasons other than those mentioned in letter is enclosed herewith.
- c. Mr. Gaurav Motwane (DIN: 00746165), has tendered his resignation as Independent Director of the Company w.e.f. 16<sup>th</sup> June, 2020, due to personal reasons. As per Regulation 30 of SEBI Listing Regulations the detail reason of his resignation along with confirmation received from him that there being no material reasons other than those mentioned in letter is enclosed herewith.

Disclosure pursuant to Regulation 30 of SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 is enclosed as **Annexure: I**.

The Board Meeting commenced at 5:00 p.m. and was concluded at 6:34 p.m.

Request you to kindly take the above on record.

Yours Sincerely,  
**For NRB Industrial Bearings Limited**

Sd/-  
**Ratika Gandhi**  
**Company Secretary**

*Encl.: as above*

**Annexure: I**

Information as per circular CIR/CFD/CMD/4/2015, dated 9<sup>th</sup> September, 2015 on continuous Disclosure Requirements for Listed Entities:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name	Ashish Chhugani
2.	Reason for change	Fresh Appointment
3.	Date of Appointment and Term	5 (five) years effective from 16 <sup>th</sup> June, 2020
4.	Affirmation as per Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	We hereby affirm that Mr. Ashish Chhugani is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
5.	Brief Profile	<p>Mr. Ashish Chhugani (DIN: 00009654) is a qualified MBA from Duke University and M.Com from Mumbai University and has over 25 years of experience spanning private equity, venture capital, investment banking and commercial banking of which 11 years have been directly in venture capital and private equity banking.</p> <p>Areas of expertise include:</p> <ul style="list-style-type: none"> <li>a) Private equity &amp; debt / Venture Capital Investments in technology / BPO, financial services, infrastructure &amp; real estate.</li> <li>b) Post investment portfolio monitoring, mentoring and support.</li> <li>c) Managing and implementing exits.</li> <li>d) Fund raising for various investment strategies.</li> </ul> <p>He joined Centrum in 2018 and is an Executive Director and Partner in the Group's Asset Management Business.</p>
6.	Disclosure of relationship between Directors	None

## *Manish Choksi*

C- 1801 / 1802 BeauMonde, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025. India.  
Tel: +91 22 24318248 / +91 22 24316560 | Email: mmc@choksi.biz

16<sup>th</sup> June 2020

To  
The Chairman  
NRB Industrial Bearings Limited  
Dhannur, 2nd Floor, 15,  
Sir P.M Road, Fort,  
Mumbai 400001, India.

**Sub: Cessation as an Independent Director as Not Seeking Reappointment  
Upon Completion of My First 5 Year Term as Independent Director**

Dear Sir,

As you are aware, in accordance with the approval granted by the shareholders of NRB Industrial Bearings Limited (the Company), pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the term of my appointment as an Independent Director of the Company shall come to an end on 6<sup>th</sup> July, 2020.

I would like to inform you that due to personal reasons, I do not wish to seek re – appointment for a second term as an Independent Director of the Company. Consequently, I shall step down as an Independent Director of the Company, with effect from 6<sup>th</sup> July 2020.

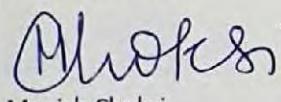
I hereby confirm that there are no other material reasons for not seeking reappointment for a second term as Independent Director of the Company other than those provided above.

I wish to put on record my sincere appreciation for the support extended to me, during my association with the Company, by all the members of the Board both past and current, the management team and you personally.

I wish the Company all the best in its future endeavours.

Thank you,

Yours sincerely,



Manish Choksi

Cc: Ratika Gandhi, Company Secretary

**Gaurav Girdhar Motwane**  
1N, 1<sup>st</sup> Floor, Ghia Mansion,  
M.L. Dahanukar Marg,  
Behind Jaslok Hospital,  
Pedder Road, Mumbai 400026

**The Board of Directors**  
**NRB Industrial Bearings Ltd.,**  
CIN: L29253MH2011PLC213963  
2nd Floor, Dhannur Building, 15 P.M. Road, Fort,  
Mumbai – 400 001,

**Sub: Resignation from the Directorship**

Dear Sir,

Due to current pandemic situation I have to devote more time to my own business. Besides, there are other personal challenges also. Considering this, I will not be able to fulfill the requirements of my position on the Board NRB Industrial Bearings Limited. Therefore, I am submitting my resignation as director of the Company with immediate effect. You may please take a note that there are no other material reasons other than those provided in this letter.

I am thankful to the Company and the fellow board members for the support extended during my tenure as Director.

Kindly acknowledge the receipt and arrange to submit the necessary forms with the office of the Registrar of Companies, Mumbai, Maharashtra and provide intimation to Stock Exchange and other relevant concerns.

Thanking You

Yours Faithfully,



**Gaurav Motwane**  
**(DIN 00746165)**

16 June 2020