

NIBL/BSE/NSE/2024-25

Date: 07th August, 2024

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

Subject: Proceedings of 13th Annual General Meeting of the Shareholders of the Company

Dear Sir/ Madam,

In Compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the gist of proceedings of the 13th Annual General Meeting (AGM) of the Company held on Wednesday August 07, 2024 at 2:00 P.M. through Video Conferencing and other audio-visual means ("OAVM"),

Kindly, take the above on your record.

Thanking you,

Yours Sincerely,

For **NRB Industrial Bearings Limited**

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Vandana Yadav
Company Secretary & Compliance Officer

Encl.: as above

**BRIEF PROCEEDINGS OF THE 13TH ANNUAL GENERAL MEETING (AGM) OF
NRB INDUSTRIAL BEARINGS LIMITED.**

1. Date, time and Venue of the Meeting:

The 13th Annual General Meeting of the Company was held on Wednesday, August 7, 2024 through video conferencing. The meeting commenced at 2:00 pm and concluded at 2:35 pm.

2. Brief details of items deliberated at AGM and results thereof:

Mr. Devesh Singh Sahney, Chairman and Managing Director welcomed all the Directors, Invitees and the Shareholders of the Company to the 13th AGM of the Company. He informed that the meeting was held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI from time to time.

As the requisite quorum was present the Chairman called the meeting to order. Then he introduced all the Directors, Key Managerial Personnel, Auditors and Attendees in the meeting. The Chairman also stated that in an unlikely event of any technical problem whereby he loses connectivity at any point during the meeting, it is proposed to appoint Mr. Anurag Toshniwal and in his absence, Ms. Sejal Dinesh Mehta, as an Alternate Chairman for the meeting for which all the Directors consented.

He further informed that as there is no physical attendance of members in this meeting, requirement of appointment of proxy was not applicable. Participation of members of the company was recorded for the purpose of quorum as per the circular issued by the MCA and Section 103 of Companies Act 2013.

Then the Chairman requested Company Secretary of the Company to provide the General instructions to the Shareholders/ Members regarding the participation in the meeting. The Company Secretary briefed the members about the General Instructions for participation in the meeting. She informed that the Company had engaged the services of Central Depository Services (India) Limited (CDSL) to provide facility of remote e-voting to all the members as on July 31, 2024 were eligible for e-voting. The Remote e-voting was open on Sunday, August 4, 2024 at 09.00 A.M. and ends on Tuesday, August 6, 2024 at 5.00 P.M. Members were also informed that there are no qualifications, observations or comments which may have an adverse effect on the functioning of the Company in the Statutory Auditors Report and Secretarial Audit Report.

Then the Chairman briefed the members about the performance of the Company in FY 2023-24. He informed that the Company has taken care of all the necessary efforts to enable members to attend this meeting through Video conference and cast their votes in the AGM, 2024.

With the permission of the members, the Notice convening the AGM and the Annual Report of the Company for the financial year ended March 31, 2024, were taken as read.



Then the Shareholders/ Members who had pre-registered as Speakers were given the opportunity to speak or ask their questions. The Chairman and Chief Financial Officer addressed the questions of all the Shareholders/ Members one by one.

With the permission of the members, the following items of business, as per the Notice convening the 13th AGM of the Company dated May 21, 2024 were transacted at the meeting.

Ordinary Business:**Item No. 1:**

To receive, consider and adopt:

- a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.

For the next agenda item no. 2 to 6, the Chairman being interested in the agenda, the same was delegated to Mr. Anurag Toshniwal.

Item No. 2:

To appoint a Director in the place of Mr. Devesh Singh Sahney (DIN: 00003956), who retires by rotation and being eligible, has offered himself for re-appointment.

Special Business:**Item No. 3**

To approve material related party transactions with NRB-IBC Bearings Private Limited pursuant to Section 188 of the Companies Act, 2013

Item No. 4

To approve material related party transactions with NIBL-Korta Engineering Private Limited pursuant to Section 188 of the Companies Act, 2013

Item No. 5

To approve the Remuneration of Mr. Devesh Singh Sahney (DIN: 00003956) Chairman and Managing Director of the Company for A Further Period from October 1, 2024 to September 30, 2027:



Item No. 6

To Consider and approve a related party transaction pursuant to Section 188 of the Companies Act, 2013

3. Manner of approval:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the Listing Regulations, the Company had provided remote e-voting facility to its Members to cast votes electronically on all the resolutions set out in the Notice.

Further, the facility to vote on resolutions through electronic voting system at the meeting was made available to the members who participated in the meeting and had not cast their votes through remote e-voting.

You are requested to take the same on your record and oblige.

For NRB Industrial Bearings Limited

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Vandana Yadav
Company Secretary & Compliance Officer