

NIBL/BSE/NSE/2023-24

Date: 3rd April, 2023

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: Resignation of Independent Director

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") we hereby inform you that Mr. Nikhilesh Panchal (DIN: 00041080), vide his letter dated 31st March, 2023 has submitted his resignation as an Independent Director of the Company with immediate effect.

The details as required under schedule III – Para A(7B) of Part A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, are given in "**Annexure A**" attached to this letter.

Please note that there is a delay in intimation as the resignation letter was received on 31.03.2023 after office hours and also due to weekend holidays.

Kindly take the above information on your record.

Yours faithfully,

For **NRB Industrial Bearings Limited**

Vandana Yadav
Company Secretary



ANNEXURE 'A'

**Details required under Schedule III – Para A(7B) of Part A of the Listing Regulations
read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015:**

Name (DIN)	Mr Nikhilesh Panchal (DIN: 00041080)		
Reason for change in directors	<p>Resignation by Mr Nikhilesh Panchal because of his increased roles and responsibilities resulting in inability to provide adequate attention and time to matters of the Company.</p> <p>Mr Panchal has confirmed that there are no material reasons for his resignation other than those mentioned above.</p>		
Date of resignation	31 st March, 2023		
Letter of Resignation along with detailed reason for resignation	Enclosed as Annexure B		
Names of listed entities in which erstwhile independent director holds directorships, indicating the category of directorship and membership of board committees, if any.	<p>Swaraj Engines Ltd.</p> <p>Avendus Finance Private Limited</p>	<ul style="list-style-type: none"> •Audit Committee •Nomination & Remuneration Committee <ul style="list-style-type: none"> •Audit Committee •Nomination & Remuneration Committee 	<p>Member</p> <p>Member</p> <p>Chairman</p> <p>Member</p>

NIKHILESH N PANCHAL

502 Ajay Apartment, T.H.Kataria Marg, Matunga (west), Mumbai 400016

Date: 31 March 2023

To,
The Board of Directors,
NRB Industrial Bearings Limited
15, Dhannur, 2nd Floor
Sir P.M. Road, Fort
Mumbai - 400001

Dear Sirs,

Re: Resignation as Independent director of NRB Industrial Bearings Limited ("Company")

I hereby tender my resignation as an Independent Director and as member of the board committees of the Company with immediate effect.

The resignation is on account of my increased roles and responsibilities resulting in inability to provide adequate attention and time to matters of the Company.

This letter (a) is for the information of the Board of Directors and to record my resignation; (b) confirming that there are no material reasons for the resignation other than those mentioned above.

I thank my fellow Board members for the support given during my tenure as Independent Director of the Company.

I request all necessary formalities will be completed with the relevant regulatory authorities including without limitation, filing of the prescribed Form DIR 12 with the Registrar of Companies, updating the Register of Directors.

Yours faithfully,



Nikhilesh Panchal

DIN: 00041080