

NIBL/BSE/NSE/2023-24

Date: 8<sup>th</sup> August, 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

Sub: Proceedings of the 12<sup>th</sup> Annual General Meeting of NRB Industrial Bearings Limited ("the Company") held on Tuesday, 8th August, 2023.

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the summary of the proceedings of the 12<sup>th</sup> Annual General Meeting of the Company held on Tuesday, 8th August, 2023 at 02.00 P.M. through Video Conferencing is enclosed.

Kindly, take the above on your record.

Thanking you,

Yours Sincerely,

For **NRB Industrial Bearings Limited**

**Vandana Yadav**

**Company Secretary & Compliance Officer**

*Encl.: as above*

**BRIEF PROCEEDINGS OF THE 12<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF  
NRB INDUSTRIAL BEARINGS LIMITED.**

**1. Date, time and Venue of the Meeting:**

The 12<sup>th</sup> Annual General Meeting of the Company was held on Tuesday, August 8, 2023 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 12th 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, Mr. Sejal Dinesh Mehta, as an Alternate Chairman for the meeting for which all the Directors consented.

The Chairperson further informed the members that with their consent, the said AGM shall be adjourned sine die, in terms of applicable regulatory provisions, if upon conclusion of the e-voting at the AGM, and in terms of the consolidated results of remote e-voting and e-voting at AGM, either of the Annual Audited Financial Statements of the Company are not approved with requisite majority.

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 August 1, 2023 were eligible for e-voting. The Remote e-voting was open on Saturday, August 5th, 2023 at 09.00 A.M. and ends on Monday, August 7th, 2023 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 2022-23. 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, 2023.

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, 2023, 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 12<sup>th</sup> AGM of the Company dated May 25, 2023 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, 2023, 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, 2023, together with the Report of the Auditors thereon.

For the next agenda item no. 2, 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 Mrs. Aarti Devesh Sahney (DIN: 08579914), who retires by rotation and being eligible, has offered himself for re-appointment.

For the next agenda item no. 3, the Chairman proceeded with the agenda.

**Item No. 3:**

To appoint Statutory Auditor and to fix their remuneration and in this regard, pass the resolution as an Ordinary Resolution:

For the next agenda item no. 4, the Chairman proceeded with the agenda.

**Special Business:**

**Item No. 4**

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

The Chairman then informed that the facility of E-voting on the CDSL platform shall continue to be available next 15 minutes, therefore members who have not casted the votes are requested to cast their votes 15 minutes from closure this meeting.

The members were informed that the Board of Directors of the Company at their meeting held on May 25, 2023 had appointed, Mr. Sanjog Narvankar, Partner, M/s. SVN & Associates, Practicing Company Secretaries (Membership No.37746. COP: 14125) as the Scrutinizer for scrutiny of the votes cast through the remote e-voting platform and e-voting during the live AGM.

The Chairman further informed that he authorizes Mrs. Vandana Yadav, Company Secretary to declare the results of the E-voting and place the results on the website of the Company.

The members were further informed that the resolutions set out in notice shall be deemed to be passed subject to receipt of requisite number of votes.

The Chairman thanked all the Members, Board of Directors, Senior Management Personnel and Auditors for their presence, support and co-operation and informed that the e-voting facility will be open for 15 minutes after the conclusion of AGM so, the members were requested who did not vote through remote e-voting to cast their votes electronically.

**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.

The Chairman thanked the Members for attending and participating at the Meeting and there being no other business, the Meeting was concluded.

**For NRB Industrial Bearings Limited**

**Vandana Yadav**

**Company Secretary & Compliance Officer**

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**N R B I N D U S T R I A L B E A R I N G S L T D .**

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