S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
NRB Industrial Bearings Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of NRB Industrial Bearings Limited (the "Company") for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per **Aruna Kumaraswamy**
Partner
Membership No.: 219350
UDIN: 26219350JNNQTZ7051
Place: Mumbai
Date: October 28, 2026

NRB INDUSTRIAL

NRB INDUSTRIAL BEARINGS LIMITED
Registered Office: 3rd Floor, Metro House, M.G Road, Dhobi Talao, Churchgate, Mumbai, Maharashtra, India, 400020
CIN No. L29253MH2011PLC213963

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	2,140.79	1,890.30	1,786.42	4,031.09	3,641.20	7,562.01
2	Other income	95.94	85.67	120.68	181.61	248.62	471.67
3	**Total Income (1+2)**	**2,236.73**	**1,975.97**	**1,907.10**	**4,212.70**	**3,889.82**	**8,033.68**
4	Expenditure						
	(a) Cost of materials consumed	858.75	725.72	731.74	1,584.47	1,549.45	3,102.19
	(b) Changes in inventories of finished goods and work-in-progress	(62.51)	63.08	(18.04)	0.57	(84.95)	30.86
	(c) Employee benefits expense	715.02	649.09	580.34	1,364.11	1,147.25	2,482.96
	(d) Finance costs	341.01	342.69	313.82	683.70	616.56	1,315.70
	(e) Depreciation and amortisation expense	274.85	253.77	246.10	528.62	474.49	970.16
	(f) Other expenses	794.16	613.89	754.92	1,408.05	1,418.21	2,969.65
	Total expenses	**2,921.28**	**2,648.24**	**2,608.88**	**5,569.52**	**5,121.01**	**10,871.52**
5	**Loss before tax (3-4)**	**(684.55)**	**(672.27)**	**(701.78)**	**(1,356.82)**	**(1,231.19)**	**(2,837.84)**
6	Exceptional Items (net) (Refer note - 4) (Expense) / Income	-	-	-	-	-	(172.75)
7	**Profit/(Loss) before tax after Exceptional Items (5+6)**	**(684.55)**	**(672.27)**	**(701.78)**	**(1,356.82)**	**(1,231.19)**	**(3,010.59)**
8	Tax expense :						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
9	**Profit/(Loss) after tax (7-8)**	**(684.55)**	**(672.27)**	**(701.78)**	**(1,356.82)**	**(1,231.19)**	**(3,010.59)**
10	Other Comprehensive (Income) / Loss (OCI)	47.66	47.66	7.74	95.32	15.48	190.65
	(i) Item that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit liability / (asset)	47.66	47.66	7.74	95.32	15.48	190.65
	(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-	-
11	**Total Comprehensive Income for the period (9+10)**	**(732.21)**	**(719.93)**	**(709.52)**	**(1,452.14)**	**(1,246.67)**	**(3,201.24)**
12	Paid-up equity share capital (Face value of the share Rs. 2 each)	484.61	484.61	484.61	484.61	484.61	484.61
13	Other equity	-	-	-	-	-	(5,650.38)
14	Earning/(Loss) per equity share (Face Value of Rs. 2 each) (not annualised):						
	Basic and Diluted (In Rs.)	(2.83)	(2.77)	(2.90)	(5.60)	(5.08)	(12.42)

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NRB INDUSTRIAL BEARINGS LTD. Mumbai

NRB INDUSTRIAL

STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2026

(Rs. in lakhs)

	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
	ASSETS		
1	**Non-current assets**		
	(a) Property, plant and equipment	3,536.70	3,338.73
	(b) Capital work in progress	328.66	255.62
	(c) Other Intangible assets	-	-
	(d) Right-of-use assets	760.58	793.74
	(e) Investment in associates	525.00	525.00
	(f) Financial assets		
	(i) Trade Receivables	188.45	188.58
	(ii) Other financial assets	434.05	124.03
	(g) Non- Current tax assets (Net)	633.64	619.69
	(h) Other non-current assets	217.80	374.67
	Total non - current assets	**6,624.88**	**6,220.06**
2	**Current assets**		
	(a) Inventories	2,556.38	2,186.00
	(b) Financial Assets		
	(i) Investment	2,216.21	2,147.68
	(ii) Trade receivables	1,262.59	854.93
	(iii) Cash and cash equivalents	18.85	17.81
	(iv) Bank balances other than (iii) above	810.09	719.43
	(v) Other financial assets	-	10.10
	(c) Current tax assets (Net)	-	-
	(d) Other current assets	304.62	257.08
	Total current assets	**7,168.74**	**6,193.03**
	Total Assets (1+2)	**13,793.62**	**12,413.09**
	EQUITY AND LIABILITIES		
1	**Equity**		
	(a) Equity Share capital	484.61	484.61
	(b) Other Equity	(6,402.98)	(5,650.38)
	Total equity	**(5,918.37)**	**(5,165.77)**
	Liabilities		
2	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	8,725.41	8,457.48
	(ia) Lease Liability	51.19	86.17
	(ii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	109.81	109.88
	(b) Provisions	889.03	835.33
	(c) Deferred tax liabilities (Net)	-	-
	Total non - current liabilities	**9,775.44**	**9,488.86**
3	**Current liabilities**		
	(a) Contract Liabilities	15.57	50.44
	(b) Financial Liabilities		
	(i) Borrowings	6,703.99	5,199.59
	(ia) Lease Liability	66.57	60.61
	(ii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,436.76	2,266.11
	(iii) Other financial liabilities	227.35	200.28
	(c) Other current liabilities	208.31	130.53
	(d) Provisions	278.00	182.44
	(e) Current tax liabilities		-
	Total current liabilities	**9,936.55**	**8,090.00**
	Total liabilities (2+3)	**19,711.99**	**17,578.86**
	Total Equity and Liabilities (1+2+3)	**13,793.62**	**12,413.09**

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NRB INDUSTRIAL BEARINGS LTD. Mumbai

NRB INDUSTRIAL

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED SEPTEMBER 30, 2026

(Rs. in lakhs)

Particulars	For year ended September 30, 2026 (Unaudited)	For year ended September 30, 2025 (Unaudited)
Cash flows from operating activities		
Profit/(Loss) for the year	(1,356.82)	(1,231.19)
Adjustments for:		
Finance costs	683.70	616.56
Allowance for doubtful debts	(179.39)	15.76
Bad debts / advances written off	71.87	-
Depreciation and amortisation expense	528.62	474.49
Liabilities no longer payable written back	(0.08)	-
Income from Mututal fund	(68.52)	(71.00)
Interest Income	(38.88)	(49.12)
Unrealised (Gain) on exchange rate difference	(96.42)	(158.00)
Operating profit / (loss) before working capital changes	**(455.92)**	**(402.50)**
Movements in working capital:		
(Increase)/ decrease in trade receivables	(179.32)	(54.54)
(Increase)/decrease in inventories	(370.38)	(178.72)
(Increase)/decrease in other current assets	(47.53)	(63.06)
(Increase)/decrease in non current assets	0.72	(24.57)
(Increase)/decrease in other financial assets	0.01	60.38
Increase/(decrease) in trade payables	146.37	368.87
Increase/(decrease) in provisions	53.95	28.87
Increase/(decrease) in other liabilities	81.88	24.28
Increase/(decrease) in contract liabilities	(34.87)	277.60
Cash generated from operations	**(805.09)**	**36.61**
Income taxes paid (net of refunds and adjustments)	(13.95)	26.91
Net cash generated by / (used in) operating activities	**(819.04)**	**63.52**
Cash flows from investing activities		
Purchase of property, plant and equipment and Intangible asset	(587.36)	(191.95)
Investment in Fixed deposits	(487.43)	-
Redemption of Fixed deposits	118.86	-
Interest Received	16.87	42.29
Net cash generated by / (used in) investing activities	**(939.06)**	**(149.66)**
Cash flows from financing activities		
Proceed from non current borrowings	600.27	146.36
Repayment of non current borrowings	(127.07)	(106.53)
Proceeds from current borrowings	1,513.35	160.03
Payment of Lease liabilities	(37.79)	(9.15)
Repayment of current borrowings	(8.96)	(3.47)
Interest paid	(180.66)	(129.74)
Net cash generated by / (used in) financing activities	**1,759.14**	**57.50**
Net increase/(decrease) in cash and cash equivalents	**1.04**	**(28.64)**
Cash and cash equivalents at the beginning of the year	17.81	186.78
Cash and cash equivalents at the end of the year	**18.85**	**158.14**

Notes:

1 The above Statement of Cash Flow has been prepared under the "Indirect Method" set out in Ind AS 7 - Statement of Cash Flows.

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NRB INDUSTRIAL BEARINGS LTD. Mumbai

Notes:

1. These Standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. This Statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The Operations of the Company fall within a single primary segment viz. Bearings and other related components.

3. As at September 30, 2026 the Company has a net current liability position of Rs. 2,767.81 lakhs and has a negative net worth of Rs.5,918.37 lakhs. The management of the Company has formulated strategic plans for improving the profitability of the Company, which includes increase in sales and reduction in operating expenses. The Promoter director has also provided a commitment in the form of a support letter to provide the necessary financial support to the Company to meet its operational and financial obligations as and when they fall due. Based on the business plans of the Company, cash flow projections and support letter from Promoter director, management is confident that the Company will be able to meet its financial obligations as they arise. Accordingly, these financial results have been prepared on the basis that the Company will continue as a going concern for the foreseeable future.

4. During the year ended March 31, 2026, the Company recognised an exceptional expense of Rs.172.75 lakhs towards the impact of the New Labour Codes notified effective November 21, 2025, primarily arising from the change in wage definition. The Company continues to monitor further regulatory developments and will account for any additional impact, if any required.

5. Pursuant to the Family Settlement Agreement duly executed among the parties concerned in earlier years, certain procedural and regulatory requirements are currently in the process of being completed to effectuate the transmission of shares as stipulated therein. This change is not expected to have any impact on the financial results of the Company.

6. The above standalone financial results of the Company for quarter and six months ended September 30, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 28 2026.

By Order of the Board of Directors

NRB INDUSTRIAL BEARINGS LTD. Mumbai

Devesh Singh
Chairman and Managing Director
DIN No. 00003956

Place : Mumbai
Date : October 28, 2026

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MUMBAI

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
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Tel: +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
NRB Industrial Bearings Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of NRB Industrial Bearings Limited (the "Holding Company") and its associates for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Master circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

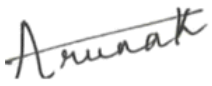
4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
NRB Industrial Bearings Limited	Holding Company
NRB IBC Bearings Private Limited	Associate
NIBL-Korta Engineering Private Limited	Associate



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003





per **Aruna Kumaraswamy**
Partner
Membership No.: 219350
UDIN: 26219350NDHOMF3972
Place: Mumbai
Date: October 28, 2026

NRB INDUSTRIAL

NRB INDUSTRIAL BEARINGS LIMITED
Registered Office: 3rd Floor, Metro House, M.G Road, Dhobi Talao, Churchgate, Mumbai, Maharashtra, India, 400020
CIN No. L29253MH2011PLC213963

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Six months ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	2,140.79	1,890.30	1,786.42	4,031.09	3,641.20	7,562.01
2	Other income	95.94	85.67	120.68	181.61	248.62	471.67
3	**Total Income (1+2)**	**2,236.73**	**1,975.97**	**1,907.10**	**4,212.70**	**3,889.82**	**8,033.68**
4	Expenditure :						
	(a) Cost of materials consumed	858.75	725.72	731.74	1,584.47	1,549.45	3,102.19
	(b) Changes in inventories of finished goods and work-in-progress	(62.51)	63.08	(18.04)	0.57	(84.95)	30.86
	(c) Employee benefits expense	715.02	649.09	580.34	1,364.11	1,147.25	2,482.96
	(d) Finance costs	341.01	342.69	313.82	683.70	616.56	1,315.70
	(e) Depreciation and amortisation expense	274.85	253.77	246.10	528.62	474.49	970.16
	(f) Other expenses	794.16	613.89	754.92	1,408.05	1,418.21	2,969.65
	Total expenses	**2,921.28**	**2,648.24**	**2,608.88**	**5,569.52**	**5,121.01**	**10,871.52**
5	**Loss before tax (3-4)**	**(684.55)**	**(672.27)**	**(701.78)**	**(1,356.82)**	**(1,231.19)**	**(2,837.84)**
6	Exceptional Items (net) (Refer note - 5) (Expense) / Income	-	-	-	-	-	(172.75)
7	**Profit/(Loss) before tax after Exceptional Items (5+6)**	**(684.55)**	**(672.27)**	**(701.78)**	**(1,356.82)**	**(1,231.19)**	**(3,010.59)**
8	Tax expense :						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
9	**Profit/(Loss) after tax (7-8)**	**(684.55)**	**(672.27)**	**(701.78)**	**(1,356.82)**	**(1,231.19)**	**(3,010.59)**
10	Share of Profit/(loss) of Associates (Refer Note-3)	34.85	12.83	27.43	47.68	47.96	64.56
11	**Profit/(Loss) after tax and share of Profit/Loss of Associates**	**(649.70)**	**(659.44)**	**(674.35)**	**(1,309.14)**	**(1,183.23)**	**(2,946.03)**
12	Other Comprehensive (Income) / Loss (OCI)	47.78	47.78	7.62	95.56	15.24	191.13
	(i) Item that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit liability / (asset)	47.66	47.66	7.74	95.32	15.48	190.65
	(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-	-
	(iii) Share of other comprehensive income in associates, to extent not to be reclassified to profit and loss.	0.12	0.12	(0.12)	0.24	(0.24)	0.48
13	**Total Comprehensive Income for the period (11+12)**	**(697.48)**	**(707.22)**	**(681.97)**	**(1,404.70)**	**(1,198.47)**	**(3,137.16)**
14	Paid-up equity share capital (Face value of the share Rs. 2 each)	484.61	484.61	484.61	484.61	484.61	484.61
15	Other equity	-	-	-	-	-	(5,996.71)
16	Earning/(Loss) per equity share (Face Value of Rs. 2 each) (not annualised):						
	Basic and Diluted (In Rs.)	(2.68)	(2.72)	(2.78)	(5.40)	(4.88)	(12.16)

SIGNED FOR IDENTIFICATION BY
SRBC & CO LLP
MUMBAI

NRB INDUSTRIAL BEARINGS LTD. Mumbai

NRB INDUSTRIAL

CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2026

(Rs. in lakhs)

	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
	ASSETS		
1	**Non-current assets**		
	(a) Property, plant and equipment	3,536.70	3,338.73
	(b) Capital work in progress	328.66	255.62
	(c) Other Intangible assets	-	-
	(d) Right-of-use assets	760.58	793.74
	(e) Investment in associates	226.11	178.67
	(f) Financial assets		
	(i) Trade Receivables	188.45	188.58
	(ii) Other financial assets	434.05	124.03
	(g) Non- Current tax assets (Net)	633.64	619.69
	(h) Other non-current assets	217.80	374.67
	Total non - current assets	**6,325.99**	**5,873.73**
2	**Current assets**		
	(a) Inventories	2,556.38	2,186.00
	(b) Financial Assets		
	(i) Investment	2,216.21	2,147.68
	(ii) Trade receivables	1,262.59	854.93
	(iii) Cash and cash equivalents	18.85	17.81
	(iv) Bank balances other than (iii) above	810.09	719.43
	(v) Other financial assets	-	10.10
	(c) Current tax assets (Net)	-	-
	(d) Other current assets	304.62	257.08
	Total current assets	**7,168.74**	**6,193.03**
	Total Assets (1+2)	**13,494.73**	**12,066.76**
	EQUITY AND LIABILITIES		
1	**Equity**		
	(a) Equity Share capital	484.61	484.61
	(b) Other Equity	(6,701.87)	(5,996.71)
	Total equity	**(6,217.26)**	**(5,512.10)**
	Liabilities		
2	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	8,725.41	8,457.48
	(ia) Lease Liability	51.19	86.17
	(ii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	109.81	109.88
	(b) Provisions	889.03	835.33
	(c) Deferred tax liabilities (Net)	-	-
	Total non - current liabilities	**9,775.44**	**9,488.86**
3	**Current liabilities**		
	(a) Contract Liabilities	15.57	50.44
	(b) Financial Liabilities		
	(i) Borrowings	6,703.99	5,199.59
	(ia) Lease Liability	66.57	60.61
	(ii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,436.76	2,266.11
	(iii) Other financial liabilities	227.35	200.28
	(c) Other current liabilities	208.31	130.53
	(d) Provisions	278.00	182.44
	Total current liabilities	**9,936.55**	**8,090.00**
	Total liabilities (2+3)	**19,711.99**	**17,578.86**
	Total Equity and Liabilities (1+2+3)	**13,494.73**	**12,066.76**

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MUMBAI

NRB INDUSTRIAL BEARINGS LTD. Mumbai

NRB INDUSTRIAL

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED SEPTEMBER 30, 2026

(Rs. in lakhs)

Particulars	For year ended September 30, 2026 (Unaudited)	For the year ended Septembr 30, 2025 (Unaudited)
Cash flows from operating activities		
Profit/(Loss) for the year	(1,309.14)	(1,183.23)
Adjustments for:		
Finance costs	683.70	616.56
Allowance for doubtful debts	(179.39)	15.76
Bad debts / advances written off	71.87	-
Depreciation and amortisation expense	528.62	474.49
Liability no longer payable written back	(0.08)	-
Rent Income	-	(71.00)
Income from Mututal fund	(68.52)	(49.12)
Interest Income	(38.88)	(158.00)
Unrealised (Gain) on exchange rate difference	(96.42)	-
Share of Loss of Associates	(47.68)	(47.96)
Operating profit / (loss) before working capital changes	**(455.92)**	**(402.50)**
Movements in working capital:		
(Increase)/ decrease in trade receivables	(179.32)	(54.54)
(Increase)/decrease in inventories	(370.38)	(178.72)
(Increase)/decrease in other current assets	(47.53)	(63.06)
(Increase)/decrease in non current assets	0.72	(24.57)
(Increase)/decrease in other financial assets	0.01	60.38
Increase/(decrease) in trade payables	146.37	368.87
Increase/(decrease) in provisions	53.95	28.87
Increase/(decrease) in other liabilities	81.88	24.28
Increase/(decrease) in contract liabilities	(34.87)	277.60
Cash generated from operations	**(805.09)**	**36.61**
Income taxes paid (net of refunds and adjustments)	(13.95)	26.91
Net cash generated by / (used in) operating activities	**(819.04)**	**63.52**
Cash flows from investing activities		
Purchase of property, plant and equipment and Intangible asset	(587.36)	(191.95)
Investment in Fixed deposits	(487.43)	-
Redemption of Fixed deposits	118.86	-
Interest Received	16.87	42.29
Net cash generated by / (used in) investing activities	**(939.06)**	**(149.66)**
Cash flows from financing activities		
Proceeds from non current borrowings	600.27	146.36
Repayment of non current borrowings	(127.07)	(106.53)
Proceeds from current borrowings	1,513.35	160.03
Payment of Lease Liabilities	(37.79)	(3.47)
Repayment of current borrowings	(8.96)	(9.15)
Interest paid	(180.66)	(129.74)
Net cash generated by / (used in) financing activities	**1,759.14**	**57.50**
Net increase in cash and cash equivalents	**1.04**	**(28.64)**
Cash and cash equivalents at the beginning of the year	17.81	186.78
Cash and cash equivalents at the end of the year	**18.85**	**158.14**

Note:

1 The above Statement of Cash Flow has been prepared under the "Indirect Method" setout in Ind AS 7 - Statement of Cash Flows.

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SRBC & CO LLP
MUMBAI

NRB INDUSTRIAL BEARINGS LTD. Mumbai

Notes:

1 These Consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. This Statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2 The Operations of the Company fall within a single primary segment viz. Bearings and other related components.

3 The Company's share of profit for the quarter and six months ended September 30, 2026 in an associate NIBL-Korta Engineering Private Limited (Korta) is recognised in audited Consolidated Financial results for the respective period. The Company's share of loss in an associate NRB-IBC Bearings Private Limited (NIBC) for the quarter and six months ended Septemebr 30, 2026 is restricted to the extent of carrying value of Its Investment in associate. The unrecognized share of losses of NIBC as at September 30, 2026 is Rs. 583.83 lakhs.

4 As at September 30, 2026 the Company has a net current liability position of Rs. 2,767.81 lakhs and has a negative net worth of Rs. 6217.26 lakhs. The management of the Company has formulated strategic plans for improving the profitability of the Company, which includes increase in sales and reduction in operating expenses. The Promoter director has also provided a commitment in the form of support letter to provide the necessary financial support to the Company to meet its operational and financial obligations as and when they fall due. Based on the business plans of the Company, cash flow projections and support letter from Promoter director, management is confident that the Company will be able to meet its financial obligations as they arise. Accordingly, these financial results have been prepared on the basis that the Company will continue as a going concern for the foreseeable future.

5 During the year ended March 31, 2026, the Group recognised an exceptional expense of Rs. 172.75 lakhs towards the impact of the New Labour Codes notified effective November 21, 2025, primarily arising from the change in wage definition. The Group continues to monitor further regulatory developments and will account for any additional impact, if any required.

6 Pursuant to the Family Settlement Agreement duly executed among the parties concerned in earlier years, certain procedural and regulatory requirements are currently in the process of being completed to effectuate the transmission of shares as stipulated therein. This change is not expected to have any impact on the financial results of the Company.

7 The above Consolidated financial results of the Company for quarter and six months ended September 30, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 28, 2026.

By Order of the Board of Directors

NRB INDUSTRIAL BEARINGS LTD. Mumbai

Devesh Singh Sahney
Chairman and Managing Director
DIN No. 00003956

Place : Mumbai
Date : October 28, 2026

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