

NIBL/BSE/NSE/2023-24

Date: 12th July, 2023

To,

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, Sth Floor, Plot No. C/1, G
Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051. Maharashtra, India
Symbol: NIBL

Subject: Notice of 12th Annual General Meeting ('AGM') of the Company

Dear Sir/Madam,

Please find enclosed herewith the Notice of the 12th AGM of NRB Industrial Bearings Limited scheduled to be held on Tuesday, 08th August, 2023 at 2:00 p.m. (IST) through Video Conference/Other Audio-Visual Means. The said Notice forms part of the Annual Report and Annual Accounts of the Company for the Financial Year 2022-23

The Notice of the AGM is also available on the website of the Company at www.nrbindustrialbearings.com

This is submitted pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

For NRB Industrial Bearings Limited

Vandana Yadav

Company Secretary & Compliance Officer

Encl: as above



AGM Notice

To,
The Members,
NRB Industrial Bearings Limited,

Notice is hereby given that the 12th Annual General Meeting ("AGM") of the members of NRB Industrial Bearings Limited will be held on Tuesday, August 08th, 2023, at 2.00 P. M through video conference ("VC")/ other audio-visual means ("OAVM") facility to transact the following items of business. The deemed venue of the meeting shall be the registered office of the Company, situated at 15, Dhannur, Sir P. M. Road, Fort Mumbai 400001.

ORDINARY BUSINESS:

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.
2. To appoint a Director in the place of Mrs. Aarti Devesh Sahney (DIN: 08579914), who retires by rotation and being eligible, has offered herself for re-appointment.
3. **To appoint Statutory Auditor and to fix their remuneration and in this regard, pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. SRBC & CO LLP, (Firm's Registration No. 324982E/E300003), be and is hereby appointed as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 12th Annual General Meeting till the conclusion of the 17th Annual General Meeting, in place of M/s. Deloitte Haskins & Sells, Chartered Accountants, (Firm's Registrations No. 117365W) whose tenure expires at the 12th Annual General Meeting, at such remuneration plus reimbursement of actual out of pocket expenses, as may be incurred by them in connection with the audit of accounts of the Company, as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

SPECIAL BUSINESS:

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

To consider and, if thought fit, to pass the following resolution as Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable provisions, if any, including statutory modification/s or re-enactment/s thereof for the time being in force, the consent of the members be and is hereby accorded for entering into arrangements/transactions/contracts with NRB-IBC Bearings Private Limited, being a Related Party as per SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, which may exceed the materiality threshold limit as prescribed under the SEBI Listing Regulations, PROVIDED HOWEVER THAT the said contract(s)/ arrangement(s)/transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company and the aggregate amount/value of all such arrangements/transactions/contracts remaining outstanding at the end of any day shall not exceed Rs.15,00,00,000/- (Rupees Fifteen Crores) till the 13th AGM of the Company, for a period not exceeding fifteen months;.

RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or

expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer, Company Secretary or any other Officer(s) /Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions to be taken by the Board in this regard be and hereby approved and confirmed in all respects."

**By Order of the Board
For NRB Industrial Bearings Limited**

**Devesh Singh Sahney
Managing Director
(DIN: 00003956)**

Registered Office:

NRB Industrial Bearings Limited,
15, Dhannur, Sir P. M. Road,
Fort, Mumbai, Maharashtra-400001

Place: Mumbai

Date: 25th May, 2023

NOTES FOR SHAREHOLDERS' ATTENTION:

- 1) In view of the COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India ("MCA") issued General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, respectively, ("MCA Circulars") allowing, inter-alia, conducting of AGMs through Video Conferencing / Other Audio-Visual Means ("VC / OAVM") facility on or before September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020; Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022; and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("SEBI Circulars") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") due to the COVID-19 pandemic. In compliance with these Circulars, provisions of the Act and Listing Regulations, the 12th AGM of the Company is being conducted through VC / OAVM facility, without the physical presence of Members at a common venue. The deemed venue for the 12th AGM shall be the Registered Office of the Company.
- 2) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) with respect to Item No. 3 and Item No. 4 of the Notice is annexed hereto and forms part of this Notice. The relevant details for the Item No. 2 of the Notice pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") in respect of the Director seeking re-appointment at this AGM are also annexed to this Notice.
- 3) The meeting shall be deemed to be conducted at the Registered Office of the Company situated at 15, Dhannur, Sir P. M. Road, Fort Mumbai City Mh 400001
- 4) **Proxies:**

The Annual general meeting for the FY 2022-23 will be held under VC/OAVM, where the physical attendances of members

in such case has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members will not be available for such meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of section 112 and section 113 of the Companies Act, 2013, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate Members are required to send, (before e-voting/ attending AGM) a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM, pursuant to section 113 of the Act on the e-mail id investorcare@nibl.in and sanjog579@gmail.com.

5) **Book Closure:**

The Register of Members and Share Transfer Books of the Company will remain **closed from Wednesday 2th August 2023 to Tuesday 8th August, 2023 (both days inclusive)**.

SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, amended Regulation 40 of SEBI Listing Regulations pursuant to which from April 1, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in Demat form will facilitate convenience and ensure safety of transactions for investors.

Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.

6) The company has provided to the shareholders the facility of attending the meeting through video conferencing and e-voting pursuant to the important Circulars issued by the Ministry of Corporate Affairs ('MCA') clarifying the procedures/ directives laid down to conduct Annual General meeting under Covid-19 circumstances for the FY 2022-23:

Sr. No	Circular No
1	General Circular No. 14/2020 dated 8th April, 2020
2	General Circular No 17/2020 dated 13th April, 2020
3	General Circular No. 20/2020 dated 5th May, 2020
4	General Circular No. 02/2021 dated 13th January, 2021
5	General Circular No. 02/2022 dated 5th May, 2022
6	General Circular No 10/2022 dated December 28, 2022

7) **Annual Report physical copies:**

- (a) In compliance with the aforementioned provisions of the Act and Listing Regulations, electronic copy of the Annual Report for the Financial Year 2023 is being sent to all the Members whose e-mail addresses are registered with the Company / Depository Participant(s) for communication purposes.
- (b) Notice by way of an advertisement is published in Free Press Journal circular (English language newspaper) and Navshakti (Marathi language newspaper; principle vernacular language of the district where the company is registered) intimating the issue of Notice and copies of Financial Statements via. Email on their registered email ids.
- (c) In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, January 13, 2021, and January 5, 2023 Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories up to 7th July, 2023. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.nrbindustrialbearings.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.
- 8) The shareholders who are holding shares in de-mat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically. Hereinafter, shareholders holding shares in physical form may kindly register their e-mail IDs with the Registrar & Share Transfer Agent by sending an e-mail at info@unisec.in. The Annual Report of

the Company and other documents proposed to be sent through e-mail would also be hosted on the Company's website www.nrbindustrialbearings.com.

- 9) Members willing to attend the Annual general meeting (AGM) are requested to email their details (Members who hold shares in dematerialized form are requested to email their Client ID and DP ID numbers for identification) for attending the Annual general meeting minimum 48 hours prior to the AGM. The Company shall make sure the necessary connectivity test prior to the AGM.
- 10) The details Pursuant to the Regulation 36(3) of the SEBI Listing Regulations read with Clause 1.2.5 of the Secretarial Standards-2 regarding the appointment, reappointment and approval of remuneration of Directors are annexed to this notice.
- 11) Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before Tuesday, August 01, 2023 through email on investorcare@nibl.in. The same will be replied by the Company suitably.
- 12) As mandated by SEBI, effect from April 01, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised mode with a depository. Accordingly, the Members of the Company were requested to open a demat account and submit physical securities to their DPs.
- 13) Members holding shares in physical form are requested to address all their correspondence including change of address, mandates etc. to the Company and Registrar and Share Transfer Agents Viz. Universal Capital Securities Private Limited, C 101, 247 Park, LBS Road, Vikhroli West, Mumbai -400 083, Tel.: +91, 22 49186178-79, Fax: +91 22 49186060, The Members holding shares in dematerialized form should approach their respective Depository Participants for the same.
- 14) Members holding shares in physical mode may register/ update their email address/ mobile no. and any other details in prescribed form ISR-1 with the Registrar and Transfer Agent ("RTA") of the Company i.e. Universal Capital Securities Private Limited as required under SEBI Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 and clarification vide Circular No. SEBI/HO/MIRSD/MIRSD-RTAMB/P/CIR/2021/687 dated December 14, 2021. Norms for updation are also available at the website of the Company at www.nrbindustrialbearings.com.
- 15) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
- 16) Members holding shares in single name are advised to avail the nomination facility by filing Form SH-13, as prescribed under the Act with the Company. Members holding shares in electronic mode may contact their respective depository participant for availing this facility.
- 17) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 18) All documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode during business hours on all days except Saturdays, Sundays and public holidays upto the date of the AGM. Members can inspect the same by sending an email to the Company at investorcare@nibl.in.
- 19) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- 20) The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Instruction for Members attending Meeting through VC/OAVM.
- 21) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the Meeting.
- 22) Share transfer documents and all correspondence relating thereto, should be addressed to the Company and Universal Capital Securities Private Limited, C 101, 247 Park, LBS Road, Vikhroli West, Mumbai – 400083, Registrars and Transfer Agent of the Company.

23) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.

24) **E-Voting:**

- a. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India ("ICSI"), Regulation 44 of Listing Regulations 2015, and the Circulars issued by the MCA dated April 8, 2020, April 13, 2020, May 5, 2020 and December 28, 2022 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 12th AGM to those Members participating in the 12th AGM to cast vote through e-voting system during the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL ") for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by CDSL, the Company is pleased to provide the e-voting facility (the "Remote e-voting") to its Members holding Shares in physical or dematerialized form, as on the cut-off date, being day, 1st August , 2023, to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice.
- b. The Company have appointed Mr. Sanjog Naravankar, Practicing Company Secretary of SVN and Associates, Practicing Company Secretaries (ACS No. 37746), as the Scrutinizer for conducting the Remote e-voting and the voting process at the AGM in a fair and transparent manner and he has communicated his willingness to be appointed as such and will be available for same.
- c. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- d. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the **cut-off date i.e. Tuesday, August 1st, 2023**. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on the cut-off date only shall be entitled to vote. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- e. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through **VC/OAVM will be made available to at least 1000 members on first come first served basis**. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- f. The facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after scheduled time of meeting.
- g. The members present in the meeting through VC/OAVM facility and have not cast their vote on resolution through remote e-voting and are otherwise not barred from doing so, shall be allowed to vote through e-voting system in the meeting.
- h. The Scrutinizer, after scrutinizing the votes cast at the meeting, through remote e-voting, will not later than 48 hours of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairperson or any other person as authorized by the Chairperson. The results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the Company www.nrbindustrialbearings.com and on the website of CDSL viz. www.evotingindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
- j. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Tuesday, 8th August 2023.
- k. Information and other instructions relating to e-voting are as under:
 - (i) The voting period begins on Saturday, August 5th, 2023, at 9.00 a.m. and ends on Monday, August 7th, 2023 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized

form, as on the cut-off date (record date) of Tuesday, 1st August 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (i) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/ideasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(ii) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(iii) After entering these details appropriately, click on “SUBMIT” tab.

(iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(vi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(vii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(ix) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investorcare@nibl.in (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (investorcare@nibl.in). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - , Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

**By Order of the Board
For NRB Industrial Bearings Limited**

**Devesh Singh Sahney
Managing Director
(DIN: 00003956)**

Registered Office:

**NRB Industrial Bearings Limited,
15, Dhannur, Sir P. M. Road,
Fort, Mumbai, Maharashtra-400001**

**Place: Mumbai
Date : 25th May, 2023**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013**Item 3:**

The Members of the Company at the 7th Annual General Meeting ('AGM') held on August 02, 2018, had approved the re-appointment of Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration No.117365W) ("Deloitte"), as the Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of the 7th AGM until the conclusion of the 12th AGM. Accordingly, Deloitte would be completing its second term of five years at the conclusion of this 12th AGM.

In accordance with the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014, the Company can appoint or reappoint an audit firm as Statutory Auditors for not more than two terms of five consecutive years.

The Board of Directors, at its meeting held on May 25, 2023, based on the recommendation of the Audit Committee, approved the appointment of M/s. SRBC & CO LLP, (Firm's Registration No. 324982E/E300003) for the first term of five years to hold office from the conclusion of the 12th AGM till the conclusion of the 17th AGM to be held in the year 2028, at a remuneration upto 38 Lakhs plus applicable taxes and reimbursement of out-of-pocket expenses and proposed the same for approval of the members. Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the statutory auditors under various regulations. The Board of Directors and the Audit Committee shall approve the revision in the remuneration of the statutory auditors, for the balance part of the tenure, based on the performance review and any additional efforts on account of changes in regulations or management processes, business acquisitions, internal restructurings or other considerations.

M/s. SRBC & CO LLP has consented to their appointment and confirmed that their appointment if made, would be in accordance with Section 139 read with Section 141 of the Act. M/s. SRBC & CO LLP has also furnished a declaration confirming its independence in terms of section 141 of the Act and declared that it has not taken up any prohibited non-audit assignments for the Company. Based on the recommendation made by the Audit Committee, after considering the experience and expertise of M/s. SRBC & CO LLP, the Board recommends the appointment of M/s. SRBC & CO LLP for the term of 5 years, as set out in the Resolution no. 3, for approval of the Members as an Ordinary Resolution.

None of the Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item 4:

As per the provisions of Section 188 of the Companies Act, 2013, transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business, as per the requirements of the provisions of Regulation 23(4) of the SEBI Listing Regulations.

SEBI has notified SEBI (Listing Obligation and Disclosure Requirements) (Sixth Amendment) Regulation, 2021, effective from April 1, 2022. Pursuant to the amendments to clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI Listing Regulations, which will be effective from April 1, 2022, transactions involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand will be considered as "related party transactions", and as "material related party transactions", if the transaction to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, such material related transaction shall require prior approval of shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

The Company lends/borrows funds and guarantees to its group entities from time to time including NRB-IBC Bearings Private Limited, as and when there is requirement of funds for working capital needs. The said transactions are in ordinary course of business and at arms' length and approved by the Audit Committee and the Board of the Directors vide its meeting held on February 9, 2023.

The Company may be required to enter contracts and / or transactions and / or arrangements, as stated below. These transactions, between the Company and / or its Associate companies on one side and related party of the Company on the other side, may exceed the materiality threshold limit as prescribed under the SEBI Listing Regulations. All these transactions will be executed at an arm's length basis and in the ordinary course of business of the Company / or its Associate companies and have been approved by the Audit committee and the Board of Directors at their respective meetings held on February 9, 2023.

The Company vide postal ballot notice dated February 9, 2022, sought approval of the Shareholders for entering into material related party transactions for the Company/its subsidiaries on one hand and a related party of the listed entity on the other hand for financial year 2023-24. The said transactions were approved by the Shareholders and passed with requisite majority on March 20, 2023.

Subsequently, SEBI vide Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated April 08, 2022 has issued clarification on the period of validity of the omnibus approval where the transactions are material and shareholders' approval is also required. The said Circular specifies that the shareholders' approval of omnibus RPTs approved in an AGM shall be valid upto the date of the next AGM for a period not exceeding fifteen months. In case of omnibus approvals for material RPTs, obtained from shareholders in General meetings other than AGMs, the validity of such omnibus approvals shall not exceed one year.

In view of the aforesaid clarification issued by SEBI, approval of the shareholders is sought for the material related party transactions to be entered between the Company and/or its subsidiaries on one side and related party of the Company on the other side, which may exceed the materiality threshold limit as prescribed under the SEBI Listing Regulations from 12th AGM till 13th AGM of the Company, for a period not exceeding fifteen months. All these transactions will be executed at an arm's length basis and in the ordinary course of business of the Company / or its subsidiaries and have been approved by the Audit committee and the Board of Directors at their respective meetings.

Therefore, keeping in view the intent of the Companies Act, 2013, SEBI Listing Regulations, and for better corporate governance, the Company seeks approval of the Members is sought for the following transactions / arrangements entered into with NRB-IBC Bearings Private Limited:

The key details regarding the transactions /arrangements and disclosure as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are given below for perusal:

Transactions between the Company with its related parties

Name of Related Party	Nature of Relationship	Nature of the director or key managerial personnel who is related, if any	Nature, material terms, and particulars of Transactions	Amount (₹ in Cr.) * for the relevant financial year	Period
NRB-IBC BEARINGS PRIVATE LIMITED	Related Party as per Accounting Standards and Listing Regulations	Common Director	Inter-Corporate Deposits / Inter corporate loans, guarantees/ Allocation and Reimbursement of common expenses paid or received/ availing or rendering of services / leave and license / Sale or purchase of Semi-finished goods, finished goods, Raw Material/ Rent/ Job Work Income/ Service Charges/ Royalty income, etc	15 cr	from 12th AGM till 13th AGM of the Company, for a period not exceeding fifteen months



Except the Promoters, Directors and their relatives (to the extent of their shareholding in the Company), and the Key Managerial Personnel mentioned herein above, no other Directors or the relatives of the Directors or Key Managerial Personnel are concerned or interested, financially or otherwise in the resolution at Item no. 4 of the Notice.

The Board of Directors recommends the resolution for approval of Shareholders by way of Ordinary Resolution as set out in item no. 4

**By Order of the Board
For NRB Industrial Bearings Limited**

**Devesh Singh Sahney
Managing Director
(DIN: 00003956)**

Registered Office:

**NRB Industrial Bearings Limited,
15, Dhannur, Sir P. M. Road,
Fort, Mumbai, Maharashtra-400001**

**Place: Mumbai
Date : 25th May, 2023**

Annexure: I

Details of the Directors Seeking appointment/ Re-appointment in the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2]

Name of the Director	Mrs. Aarti Sahney (DIN: 08579914)
Date of Birth (Age)	27/07/1970 (52 years)
Nationality	Indian
Occupation	Business
Date of Appointment	21/08/2021
Date of first appointment on the Board	07/10/2019
Qualifications	Bachelor of Arts, University of Mumbai from Saint Xavier's College, Business Leadership Program at Harvard Business School.
Experience/ Expertise in specific functional areas	Brief resume with qualifications, experience and nature of expertise of Mrs. Aarti Sahney is stated in the Directors' Profile section of the Corporate Governance Report.
Terms and Conditions of Appointment	Appointed as Non-Executive, Non-Independent Director of the Company & shall be liable to retire by rotation.
Remuneration to be paid	Eligible for sitting fees and commission (if any), as approved by the Board
Remuneration last drawn	Not applicable
Directorships held in other companies (excluding foreign companies and Section 8 Companies)	Sahney Technologies Private Limited
Membership of Committees in other Public Limited Companies (includes only Audit & Stakeholders Relationship Committee)	None
No. of shares held in the Company as on March 31, 2023	2,04,114
Number of Board meetings attended during the year	4
Relationship with other directors, KMPs	Mr. Devesh Singh Sahney (Husband)