

NIBL/BSE/NSE/2024-25

Date: 21st January, 2025**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: Notice of Extra-Ordinary General Meeting ('EGM') of the Company

Dear Sir/Madam,

Please find enclosed herewith the Notice of the EGM of NRB Industrial Bearings Limited scheduled to be held on Wednesday, 12th February, 2025 at 2:00 p.m. (IST) through Video Conference/Other Audio-Visual Means.

The Notice of the EGM 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 DEEPAKKU MAR YADAV
Digitally signed by
VANDANA
DEEPAKKUMAR
YADAV
Date: 2025.01.21
17:50:10 +05'30'



Vandana Yadav

Company Secretary & Compliance Officer

Encl: as above

NRB INDUSTRIAL BEARINGS LTD.

REGD. OFFICE : 2ND FLOOR, DHANNUR, 15, SIR P.M. ROAD, FORT, MUMBAI - 400 001. MAHARASHTRA, INDIA.

TEL.: 9122 - 2270 4206 FAX : 9122 - 2270 4207

WEBSITE : <http://www.nrbindustrialbearings.com>

GSTIN : 27AADCN5657L1ZY

CIN : L29253MH2011PLC213963



NRB INDUSTRIAL BEARINGS LIMITED

CIN: L29253MH2011PLC213963

Regd. Office: 2nd Floor, Dhannur, 15, Sir P. M. Road, Fort, Mumbai – 400 001

Tel.: 022-2270 4206 Fax No.: 022-2270 4207

Email: investorcare@nibl.in Web site: www.nrbindustrialbearings.com

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of members of NRB Industrial Bearings Limited (the “Company”) will be held on Wednesday, 12th February, 2025, at 02:00 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following businesses:

SPECIAL BUSINESS

1. AUTHORIZATION FOR AND RATIFICATION OF THE EXECUTION OF INTER-COMPANY AGREEMENT BETWEEN THE COMPANY AND NRB BEARINGS LIMITED (NRB)

To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), and all other applicable laws and regulations, consent of the members of the Company be and is hereby accorded for authorising and ratifying the execution of the Inter-Company Agreement by the Company with NRB Bearings Limited (NRB), the terms and conditions of which are negotiated and agreed upon by the authorized representatives of the companies involved, and for performing / undertaking the obligations set out in the said Inter Company Agreement, in consideration for INR 55.12 Crore payable to the Company by NRB Bearings Limited under the Inter-Company Agreement

RESOLVED FURTHER THAT Mr. Deveshsingh Trilochansingh Sahney and Ms. Aarti Devesh Sahney, Directors, are hereby authorized to execute the Inter-Company Agreement on behalf of the Company, including any amendments or supplements to the Inter-Company Agreement, as deemed necessary by the Board or as required by applicable laws. The authorized signatories are empowered to sign all documents, forms, or other instruments related to the execution, performance, and delivery of the Inter-Company Agreement.

RESOLVED FURTHER THAT any actions taken by Mr. Deveshsingh Trilochansingh Sahney and Ms. Aarti Devesh Sahney, Directors, in connection with the negotiation, execution, and delivery of the Inter-Company Agreement, including the signing of any related documents, be and are hereby ratified and approved by the members of the Company.

RESOLVED FURTHER THAT the authorized representatives are further empowered to take all necessary steps, actions, and decisions to implement and give effect to the above resolution, including but not limited to coordinating with legal, financial, and operational teams to ensure the smooth execution of the Inter-Company Agreement.



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RESOLVED FURTHER THAT Mr. Deveshsingh Trilochansingh Sahney, Ms. Aarti Devesh Sahney, Directors of the Company, Mr. Vikas Mandalwar, and Mrs. Vandana Yadav, Company Secretary of the Company, be and are hereby severally authorized to sign and execute all such documents and take all necessary actions as may be required for the purpose, file necessary e-forms with the Registrar of Companies, and do all such acts, deeds, and things as may be considered expedient and necessary in this regard.

RESOLVED FURTHER THAT the members of the Company acknowledge that the execution of the Inter-Company Agreement, being a related party transaction, is subject to the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the requirement to comply with the necessary disclosure requirements.

RESOLVED FURTHER THAT Mr. Deveshsingh Trilochansingh Sahney, Ms. Aarti Devesh Sahney, Directors of the Company, Mr. Vikas Mandalwar, and Mrs. Vandana Yadav, Company Secretary, for the time being, be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required.

2. AUTHORIZATION OF THE EXECUTION OF THE DEED OF RELEASE IN RELATION TO THE DHANNUR OFFICE

To consider, and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws and regulations, and in accordance with the Scheme of Demerger between the Company from NRB Bearings Limited, as approved by the Hon'ble Bombay High Court vide its order dated August 24, 2012, whereby the leasehold rights in respect of the property situated at the 2nd and 3rd floors of the Dhannur Building, located at 15, Sir P.M. Road, Fort, Mumbai – 400001 (hereinafter referred to as the “**Property**”), were granted to the Company for a period of 99 (Ninety-Nine) years, the members of the Company hereby authorise the execution of the Deed of Release in favour of NRB Bearings Limited for relinquishing and releasing the Company's leasehold rights and all other rights, title, interest, benefits and claims in the Property in favour of NRB Bearings Limited on such terms and conditions as may be set out under the Deed of Release.

RESOLVED FURTHER THAT Mr. Deveshsingh Trilochansingh Sahney and Ms. Aarti Devesh Sahney, Directors, are hereby authorized to execute the Deed of Release on behalf of the Company, including any amendments or supplements to the Deed of Release, as deemed necessary by the Board or as required by applicable laws. The authorized signatories are empowered to sign all



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documents, forms, or other instruments related to the execution, performance, and delivery of the Deed of Release.

RESOLVED FURTHER THAT any actions taken by Mr. Deveshsingh Trilochansingh Sahney and Ms. Aarti Devesh Sahney, Directors, in connection with the negotiation, execution, and delivery of the Deed of Release, including the signing of any related documents, be and are hereby ratified and approved by the members of the Company.

RESOLVED FURTHER THAT the authorized representatives are further empowered to take all necessary steps, actions, and decisions to implement and give effect to the above resolution, including but not limited to coordinating with legal, financial, and operational teams to ensure the smooth execution of the Deed of Release.

RESOLVED FURTHER THAT Mr. Deveshsingh Trilochansingh Sahney, Ms. Aarti Devesh Sahney, Directors of the Company, Mr. Vikas Mandalwar, and Mrs. Vandana Yadav, Company Secretary of the Company, be and are hereby severally authorized to sign and execute all such documents and take all necessary actions as may be required for the purpose, file necessary e-forms with the Registrar of Companies, and do all such acts, deeds, and things as may be considered expedient and necessary in this regard.

RESOLVED FURTHER THAT the members of the Company acknowledge that the execution of the Deed of Release, being a related party transaction, is subject to the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the requirement to comply with the necessary disclosure requirements.

RESOLVED FURTHER THAT Mr. Deveshsingh Trilochansingh Sahney, Ms. Aarti Devesh Sahney, Directors of the Company, Mr. Vikas Mandalwar, and Mrs. Vandana Yadav, Company Secretary, for the time being, be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required.

3. AUTHORIZATION OF THE EXECUTION OF THE LEASE DEED IN RELATION TO FLAT NO. 10 IN SHANGRI LA

To consider, and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT, pursuant to the provisions of Section 188 of the Companies Act, 2013, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws and regulations, and in accordance with the Scheme of Demerger between the Company from NRB Bearings Limited, as approved by the Hon'ble Bombay High Court vide its order dated August 24, 2012, whereby the leasehold rights in respect Flat No. 10, Garage No. 10, and an identified area in the basement of Shangri-La Building, located at 26, M.



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L. Dhanukar Road, Mumbai - 400 026 (hereinafter referred to as the “**Property**”) were granted to the Company for a period of 99 (Ninety-Nine) years, the members of the Company hereby authorise the Company to take on lease the Property from NRB Bearings Limited and to execute a Lease Deed with NRB Bearings Limited to effectuate the leasehold rights on such terms and conditions as may be set out under the Lease Deed.

RESOLVED FURTHER THAT Mr. Deveshsingh Trilochansingh Sahney and Ms. Aarti Devesh Sahney, Directors, are hereby authorized to execute the Lease Deed on behalf of the Company, including any amendments or supplements to the Lease Deed, as deemed necessary by the Board or as required by applicable laws. The authorized signatories are empowered to sign all documents, forms, or other instruments related to the execution, performance, and delivery of the Lease Deed.

RESOLVED FURTHER THAT any actions taken by Mr. Deveshsingh Trilochansingh Sahney and Ms. Aarti Devesh Sahney, Directors, in connection with the negotiation, execution, and delivery of the Lease Deed, including the signing of any related documents, be and are hereby ratified and approved by the members of the Company.

RESOLVED FURTHER THAT the authorized representatives are further empowered to take all necessary steps, actions, and decisions to implement and give effect to the above resolution, including but not limited to coordinating with legal, financial, and operational teams to ensure the smooth execution of the Lease Deed.

RESOLVED FURTHER THAT Mr. Deveshsingh Trilochansingh Sahney, Ms. Aarti Devesh Sahney, Directors of the Company, Mr. Vikas Mandalwar, and Mrs. Vandana Yadav, Company Secretary, be and are hereby severally authorized to sign and execute all such documents and take all necessary actions as may be required for the purpose, file necessary e-forms with the Registrar of Companies, and do all such acts, deeds, and things as may be considered expedient and necessary in this regard.

RESOLVED FURTHER THAT the members of the Company acknowledge that the execution of the Lease Deed, being a related party transaction, is subject to the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the requirement to comply with the necessary disclosure requirements.

RESOLVED FURTHER THAT Mr. Deveshsingh Trilochansingh Sahney, Ms. Aarti Devesh Sahney, Directors of the Company, Mr. Vikas Mandalwar, and Mrs. Vandana Yadav, Company Secretary, for the time being, be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required.

4. TO SEEK APPROVAL UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY:



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To consider, and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and in accordance with the Articles of Association of the Company, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, as per approval accorded by the Board of Directors of the Company in the Board meeting dated 20th January 2025, consent of the Members of the Company be and is hereby accorded to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 100 Crores (Rupees One Hundred Crores) at any point of time;

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."

5. APPROVAL FOR INCREASE IN OVERALL BORROWING LIMITS OF THE COMPANY AS PER SECTION 180 (1) (c) OF THE COMPANIES ACT, 2013:

To consider, and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors under section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, to borrow any sum or sums of money from time to time notwithstanding that the money and monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company, provided, that the total amount so borrowed shall not exceed Rs.200 Crores (Rupees Two Hundred Crores only).

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute



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deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

6. TO INCREASE IN THRESHOLD OF LOANS/ GUARANTEES, PROVIDING OF SECURITIES AND MAKING OF INVESTMENTS IN SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification(s) the following resolution as **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014, and such other rules as may be applicable, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 200 Crores (Rupees Two Hundred Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013;

RESOLVED FURTHER THAT any one of the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto.”

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

SD/-
Devesh Singh Sahney
Managing Director
DIN : 00003956



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Registered Office

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

Place: Mumbai

Date: 20th January, 2025

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the relevant Rules setting out all material facts relating to the resolutions mentioned in this EGM Notice is attached. Further, additional information as required under the Listing Regulations is attached.
2. The Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 08, 2020 17/2020 dated April 13, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars') has permitted the holding of the Extraordinary General Meeting (EGM) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI Listing Regulations and MCA Circulars, the EGM of the Company is being held through VC /OAVM on Wednesday, February 12, 2025 at 2.00 P.M. (IST). The deemed venue for the EGM shall be the registered office of the Company i.e. Dhannur, 15 Sir P. M. Road, Fort, Mumbai 400001.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this EGM is being held through VC/OAVM, pursuant to the MCA Circulars Physical Attendance of Members Has Been Dispensed with. Accordingly, The Facility for Appointment Of Proxies By The Members Will Not Be Available for this EGM and hence, the Proxy form, attendance Slip and Route Map Of EGM are not annexed to this notice.
4. The Board of Directors have appointed M/s J.J Gandhi & Co., Practicing Company Secretary, (Membership No.: F3519), Gujarat as the Scrutinizer to scrutinize the remote e-voting and e-voting at EGM in a fair and transparent manner.



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5. The attendance of the Members attending the EGM through VC/OAVM shall be reckoned for the purpose of quorum for the EGM as per the applicable Circulars.
6. In compliance with the MCA Circulars, the Notice of the EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants (DPs)/ Registrar & Transfer Agent (RTA) as on Friday January 17, 2025 (being cut off date for Notice), The Notice convening the EGM have been uploaded on the website of the Company at www.nrbindustrialbearings.com and may also be accessed from the relevant section on the websites of the Stock Exchanges, i.e. BSE Limited and NSE Limited at www.bseindia.com and www.nseindia.com respectively. The Notice of the EGM is also available on the website of on the website of CDSL at www.evotingindia.com
7. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Wednesday February 05th, 2025 being Cut-off Date.
8. Pursuant to Section 108, Section 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars And Regulation 44 of the Listing Regulations read with circular of SEBI on e-voting facility provided by Listed Entities and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Notice which the Members are requested to read carefully before casting their vote.
9. **The Instructions for Members for e-Voting are as under:**

In compliance with the provisions of Section 108 and other applicable provisions of the Act read with Rule 20 of Companies (Management and Administration) Rules 2014 and Listing Obligations and Disclosure Requirement, the Company is pleased to offer e-voting facility as an option to all the shareholders of the Company and business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL) instead of dispatching Form. The instructions to shareholders for e-voting are as under:

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

Step 2: Access through CDSL e-Voting system in case of Shareholders holding shares in physical mode and Non-Individual Shareholders in demat mode.
- (i) The voting period begins on Saturday, 08th February, 2025, at 09.00 a.m. IST and end on Tuesday, 11th February, 2025, at 5.00 p.m. IST During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday 05th February, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



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- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, 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 members, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/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.

- (iii) 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 **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	<p>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 cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>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.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p>



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	<p>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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>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.</p> <p>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>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.</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.</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



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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 21 09911
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 toll free no.: 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.

(iv) Login method for e-Voting 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> <p>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.</p>



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Dividend Bank Details OR Date of Birth (DOB)	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. 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.
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- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant **<Company Name>** on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload Board Resolution / Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**



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- 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.
- 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 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 , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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 through Depository.

If you have any queries or issues regarding 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 21 09911



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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 Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

ANNEXURE TO THE NOTICE

**EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE
COMPANIES ACT, 2013**

ITEM NO.1:

AUTHORIZATION FOR AND RATIFICATION OF THE EXECUTION OF INTER-COMPANY AGREEMENT BETWEEN THE COMPANY AND NRB BEARINGS LIMITED (NRB)

The Company has entered into an Inter-Company Agreement with NRB Bearings Limited (NRB), subject to shareholder approval, to establish mutually beneficial business arrangements. As NRB Bearings Limited qualifies as a related party under Section 2(76) of the Companies Act, 2013, and Regulation 2(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), the transaction is categorized as a related party transaction.

The execution of the Inter-Company Agreement is classified as a material related party transaction under Section 188 of the Companies Act, 2013, and Regulation 23 of the SEBI (LODR) Regulations, 2015. Accordingly, shareholder approval is required for its execution.

As per Section 188 of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, shareholder approval is mandatory for related party transactions that are not conducted in the ordinary course of business or on an arm's length basis. Regulation 23 of the SEBI (LODR) Regulations, 2015, also prescribes disclosure and approval requirements that must be adhered to.

On January 20, 2025, the Company entered into an Inter-Company Agreement with NRB Bearings Limited (NRB), under which it agreed to release its right to use the immovable property located on the 2nd and 3rd floors of Dhannur, 15 Sir P. M. Road, Fort, Mumbai - 400 001 (Dhannur Office). This release is subject to the receipt of a consideration amount of INR 55.12 Crore and the fulfillment of other agreed conditions. The terms and conditions of the agreement, mutually determined by the authorized representatives of both companies, reflect the fair value of the



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transaction. The arrangements under this agreement are in the best interests of the Company, as they are expected to contribute to business growth and enhance operational efficiency.

The Board of Directors recommends the approval and ratification of the execution of the Inter-Company Agreement through the passing of an Ordinary Resolution, subject to the receipt of the consideration amount of INR 55.12 Crore from NRB Bearings Limited as stipulated in the agreement.

Except for the Promoters, Directors, and their relatives (to the extent of their shareholding in the Company), and the Key Managerial Personnel specified above, no other Directors, their relatives, or Key Managerial Personnel are financially or otherwise interested in the resolution at Item No. 1 of the Notice.

The Board of Directors recommends that the shareholders approve the resolution as an Ordinary Resolution, as set out in Item No. 1 of the Notice.

ITEM NO: 2

AUTHORIZATION OF THE EXECUTION OF THE DEED OF RELEASE IN RELATION TO THE DHANNUR OFFICE

The Hon'ble Bombay High Court, vide its order dated August 24, 2012, approved a Scheme of Demerger involving the Company and NRB Bearings Limited ("NRB"), whereby the leasehold rights to the property situated on the 2nd and 3rd floors of the Dhannur Building, located at 15, Sir P.M. Road, Fort, Mumbai – 400001 (the "**Property**"), were granted to the Company for a period of 99 years.

The Company has faced regular disruption in exercising its leasehold rights over and accessing the Property, and accordingly, with the intent of resolving the disputes and relinquishing the leasehold rights which were granted to the Company under the Scheme of Demerger, the Company has now reached an understanding with NRB Bearings Limited to relinquish its leasehold rights in the Property through the execution of a Deed of Release on such terms and conditions and in lieu of such appropriate consideration as may be set out under the Deed of Release.

As the relinquishment of leasehold rights constitutes a material related party transaction under Section 188 of the Companies Act, 2013, and Regulation 23 of the SEBI (LODR) Regulations, 2015, the approval of the shareholders is required for the execution of the Deed of Release.

Rationale for the Transaction: The proposed relinquishment of the leasehold rights in the Property is in line with the Company's business strategy to optimize its asset base and focus on its core



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operations. The Board of Directors believes that the transaction is in the best interests of the Company and its stakeholders.

Since the proposed transaction involves a related party, it falls under the purview of Section 188 of the Companies Act, 2013, and Regulation 23 of SEBI (LODR) Regulations, 2015. The transaction has been classified as a material related party transaction, and therefore, approval of the shareholders is being sought by way of an ordinary resolution.

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. 2 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.2.

ITEM NO.3

AUTHORIZATION OF THE EXECUTION OF THE LEASE DEED IN RELATION TO FLAT NO. 10 IN SHANGRILA

The Hon'ble Bombay High Court, vide its order dated August 24, 2012, approved a Scheme of Demerger involving the Company and NRB Bearings Limited ("NRB"), whereby the leasehold rights in respect Flat No. 10, Garage No. 10, and an identified area in the basement of Shangri-La Building, located at 26, M. L. Dhanukar Road, Mumbai - 400 026 (hereinafter referred to as the "**Property**") were granted to the Company for a period of 99 (Ninety-Nine) years.

With the intent of formally implementing the Scheme of Demerger under which the leasehold rights in the Property were granted to the Company, the Company has now reached an understanding with NRB Bearings Limited to execute a Lease Deed in favour of the Company, to effectuate the leasehold rights on such terms and conditions as may be set out under the Lease Deed, under which appropriate lease would be payable by the Company to NRB Bearings Limited as agreed between the parties.

As the execution of the Lease Deed constitutes a material related party transaction under Section 188 of the Companies Act, 2013, and Regulation 23 of the SEBI (LODR) Regulations, 2015, the approval of the shareholders is required for the execution of the Lease Deed.

Rationale for the Transaction: The proposed execution of the Lease Deed is in line with the Company's business strategy to optimize its asset base and focus on its core operations. The Board of Directors believes that the transaction is in the best interests of the Company and its



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stakeholders, to effectuate its leasehold rights over the Property and ensure it has unhindered leasehold rights and access to the Property.

Since the proposed transaction involves a related party, it falls under the purview of Section 188 of the Companies Act, 2013, and Regulation 23 of SEBI (LODR) Regulations, 2015. The transaction has been classified as a material related party transaction, and therefore, approval of the shareholders is being sought by way of an ordinary resolution.

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.3 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.3.

ITEM NO. 4

APPROVAL FOR INCREASE IN LIMITS UNDER SECTION 180 (1) (a) OF THE COMPANIES ACT, 2013:

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the company by a Special Resolution:

To pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company. The Board is of the view that in order to further expand the business activities of the Company and for meeting the expenses for capital expenditure, the Company may be further required to borrow money, either secured or unsecured, from the banks/financial institutions/other body corporate, from time to time, and to pledge, mortgage, hypothecate and/or charge any or all of the movable and immovable properties of the Company and/or whole or part of the undertaking of the Company.

The Board of Directors of the Company proposes to increase the limits to secure such borrowings by pledging, mortgaging, hypothecating the movable or immovable properties of the Company amounting up to Rs. 100 Crore (Rupees One Hundred Crore). It is, therefore, required to obtain approval of members by Special Resolution under Sections 180(1)(a) of the Companies Act, 2013, to enable the Board of Directors to create charge on the assets over the Company under the Companies Act, 2013.



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None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolutions.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

ITEM NO. 5

The Company is making efforts to make the Company's position in terms of profit and overall growth strong by taking various steps, and therefore, in order to meet the fund requirement of the Company for long term, the Company may require to borrow from time to time and the existing approved limit may likely to be insufficient in near future and it is therefore, recommended to enhance the borrowing limits of the Company upto Rs. 200 Crores (Rupees Two Hundred Crores Only).

As per Section 180(1)(c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company.

Considering the above your Directors recommend resolutions to the Shareholders to be passed as "Special Resolution".

The Members had previously approved a limit of Rs. 150 Crores (Rupees One Hundred and Fifty Crores) through a resolution passed on 11th April, 2014. It is now proposed to seek fresh approval from the Members, by way of an enabling resolution, to enhance the limit to Rs. 200 Crores (Rupees Two Hundred Crores) over and above the aggregate of the free reserves and securities premium account of the Company at any given point in time, for providing loans, giving guarantees, and making investments.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolutions.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

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ITEM NO. 6

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: -

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person;
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11(1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly owned subsidiary, the requirement of Section 186(3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit. In the normal course of business, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186(2) of the 'Act'.

The Members had previously approved a limit of Rs. 100 Crores (Rupees One Hundred Crores) through a resolution passed on August 19, 2022. It is now proposed to seek fresh approval from the Members, by way of an enabling resolution, to enhance the limit to Rs. 200 Crores (Rupees Two Hundred Crores) over and above the aggregate of the free reserves and securities premium account of the Company at any given point in time, for providing loans, giving guarantees, and making investments.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

The Board of Directors recommends the Special Resolution as set out at Item No. 6 of the Notice for approval by the members.



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

SD/-
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: 20th January, 2025