

NIBL/BSE/NSE/14/2015-16

13th June, 2015

Head-Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Listing Department
BSE Limited
Sir P.J. Tower, Dalal Street
Mumbai – 400001

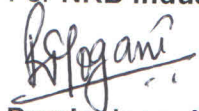
Sub. : Submission of Form A 2014-15
Ref. : BSE Scrip Code: 535458; NSE Scrip Id: NIBL

Dear Sir / Madam,

We hereby submit Form A as prescribed by Clause 31 of Listing Agreement entered into with Stock Exchanges.

Kindly take the above on your record.

For NRB Industrial Bearings Limited

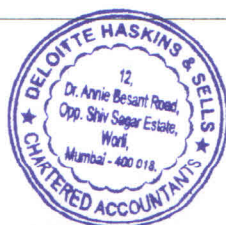


Pravin Jogani
Company Secretary

Encl: as above.

FORM A*(Pursuant to Clause 31(a) of Listing Agreement)*

SN	Name of the Company	NRB Industrial Bearings Limited
1	Annual Financial Statements for the Year ended	For the period January 1, 2014 to March 31, 2015
2	Type of Audit Observation	Emphasis of Matters (in respect of the following matter) We draw attention to Note 41 to the Financial Statements. As stated in the Note, the remuneration paid to the Managing Director of Rs. 6.00 Lacs for the quarter ended March 31, 2014 and Rs. 28.81 Lacs for the period ended December 31, 2013 is subject to approval by the Central Government and Rs. 65.03 Lacs for the period from April 01, 2014 to March 31, 2015 is subject to approval by the members. Our opinion is not qualified in respect of this matter. Note 41: The Board of Directors and the Members of the Company had approved the appointment and remuneration of Mr. Devesh Singh Sahney as Managing Director of the Company ("hereinafter MD") for a term of 5 years effective October 01, 2012 to September 30, 2017 at their meetings held on October 04, 2012 and October 15, 2012 respectively. The Central Government vide letter dated August 28, 2014 approved the appointment of MD for a term of five years and partially addressed the remuneration payable (Basic remuneration & Cash allowances) for the period upto March 31,2014 and has not specifically addressed Perquisites payable for that period. The Company has submitted an application for obtaining clarification/approval from the Central Government in respect to perquisites paid for the period upto March 31, 2014. Pursuant to provisions of section 179 read with Schedule V of the Companies Act, 2013, the Company will seek approval by way of a special resolution from the members in the forthcoming Annual General Meeting to amend the terms of remuneration of MD by reducing the tenure of remuneration payable to three years (April 01,

**NRB INDUSTRIAL BEARINGS LTD.**

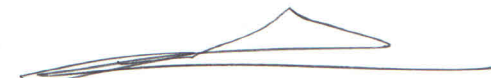
REGD. OFFICE : DHANNUR, 2ND FLOOR, 15, SIR P. M. ROAD, FORT, MUMBAI - 400 001, INDIA

TEL.: 9122 - 2270 4206 FAX : 9122 - 2270 4207 CIN: L29253MH2011PLC213963.

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

		2014 to March 31, 2017). The Nomination & Remuneration Committee and Board of Directors of the Company have approved remuneration payable to the MD from April 01, 2014 to March 31, 2017. Accordingly remuneration paid to the MD of Rs. 6.00 lacs for the quarter ended March 31, 2014 and Rs.28.81 lacs for the period ended December 31, 2013 is subject to approval by the Central Government and Rs. 65.03 lacs for the period from April 01, 2014 to March 31, 2015 is subject to approval by the members. In terms of Clause 12.1 of the Scheme referred to in Note 1 above to the financial statement, the terms and conditions of the employment of all the employees transferred from NRB shall not be less favorable than those applicable to them with reference to NRB in relation to Industrial Bearing Undertaking on the effective date. Since the remuneration paid to the Managing Director is the same as that was paid to him by NRB as Executive Director, the Company is confident of getting approval from the Central Government and members for the remuneration paid / payable for the relevant period. Pending such clarification / approval, the Managing Director holds the remuneration paid in trust for the company.
3	Frequency of Observation	Second year

For NRB Industrial Bearings Limited



Devesh Singh Sahney
Managing Director
DIN: 00003956

For NRB Industrial Bearings Limited



Kaushal Aggarwal
Chairman – Audit Committee
DIN: 00153487

For NRB Industrial Bearings Limited



Ratnakar Mehendale
Chief Financial Officer

For M/s. Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 117365W)



Uday M. Neogi
Partner
Membership No. 30235

