

NIBL/BSE/NSE/41/2021-22

Date: 04th February, 2022**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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 04th February, 2022

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held on today i.e. **Friday 04th February, 2022**, has *inter-alia* approved the following:

1. 'Un-audited Standalone Financial Results' and 'Un-audited Consolidated Financial Results' of the Company for the quarter ended 31st December, 2021;
2. 'Limited Review Reports' on the 'Un-audited Standalone Financial Results' and 'Un-audited Consolidated Financial Results' of the Company for the quarter ended 31st December, 2021 issued by the Statutory Auditor of the Company.
3. Conversion of unsecured loan amounting to Rs. 10,00,00,000/- (Rupees Ten Crore only) given by Mr. Devesh Singh Sahney into 2% Cumulative Redeemable Non-Convertible Preference Shares of Rs. 10/- each to Mr. Devesh Singh Sahney
4. Increase in authorized capital from Rs. 85,00,00,000/- (Rupees Eighty Five Crore only) divided into Rs. 5,00,00,000/- (Rupees Five Crore only) of 2,50,00,000 equity share of Rs. 2/- each and Rs. 80,00,00,000/- (Rupees Eighty Crore only) of 8,00,00,000 preference shares of Rs. 10/- each to Rs. 99,00,00,000/- (Rupees Ninety Nine Crore only) divided into Rs. 5,00,00,000/- (Rupees Five Crore only) of 2,50,00,000 equity share of Rs. 2/- each and Rs. 94,00,00,000/- (Rupees Ninety Four Crore only) of 9,40,00,000 preference shares of Rs. 10/- each ranking pari passu.
5. Alteration in Memorandum' of Association of the Company to give effect to increase in authorized capital subject to the approval of shareholders:

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, ("SEBI Circular") have been enclosed herewith as "**Annexure -1**" for alteration of capital cause of Memorandum of Association.

NIRB 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



6. To create and issue 1,00,00,000 (One Crore) 2% Cumulative Redeemable Non-Convertible Preference Shares ("CRPS") for INR 10/- (Rupees Ten Only) each of the Company to Mr. Devesh Singh Sahney the Promoter Director of the Company at par having face value of Rs. 10/- each aggregating to Rs. 10,00,00,000/- (Rupees Ten Crore only) as per shareholders approval vide Special Resolution passed through Postal ballot on November 29, 2019.
7. Approved material related party transaction with Mr. Devesh Singh Sahney, Managing Director
8. Approved to conduct Postal Ballot and approved the Draft of Postal Ballot Notice. Details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 are enclosed herewith as "Annexure -2".
9. Approved the cut-off date i.e. Friday, 4th February, 2022 for the purpose of ascertaining the eligibility of shareholders for issuance of Postal Ballot Notice

The aforesaid Un-audited Financial Results are also available on the Company's website - www.nrbindustrialbearings.com

The Board Meeting commenced at 07:05 p.m. and was concluded at 08:40 p.m.

Request you to kindly take the above on record.

Yours Sincerely,
For **NRB Industrial Bearings Limited**



Sushama Kadam
Company Secretary & Compliance Officer

Encl.: as above

ANNEXURE-1**Alteration of Memorandum of Association**

The Board of Directors of the Company at its Meeting held today, subject to approval of the shareholders, to be obtained by means of Postal Ballot/Remote E-Voting has resolved to amend clause V (Capital Clause) of the Memorandum of Association of the Company. The Authorized Share Capital of the Company presently is Rs. 85,00,00,000/- (Rupees Eighty Five Crore only) divided into Rs. 5,00,00,000/- (Rupees Five Crore only) of 2,50,00,000 equity share of Rs. 2/- each and Rs. 80,00,00,000/- (Rupees Eighty Crore only) of 8,00,00,000 preference shares of Rs. 10/- each Board approved to increase it to Rs. 99,00,00,000/- (Rupees Ninety Nine Crore only) divided into Rs. 5,00,00,000/- (Rupees Five Crore only) of 2,50,00,000 equity share of Rs. 2/- each and Rs. 94,00,00,000/- (Rupees Ninety Four Crore only) of 9,40,00,000 preference shares of Rs. 10/- each subject to approval of shareholders of the Company.

ANNEXURE-2**Disclosure for Postal Ballot under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Date of Notice	The date of Postal Ballot notice is 4 th February, 2022	
Prescribed Details :		
Agenda/Resolution Proposed	Resolution to be passed	Manner of Approval
To increase the Authorized Capital of the Company and amend the Memorandum of Association of the Company.	Resolution to be passed as Special Resolution	All resolution will be passed through e-voting
To approve material related party transaction with Mr. Devesh Singh Sahney, Managing Director	Resolution to be passed as Special Resolution	All resolution will be passed through e-voting

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

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