NRB INDUSTRIAL

NIBL/BSE/NSE/32/2019-20

07th October, 2019

National Stock Exchange Ltd.
Listing Department
Exchange Plaza, 5th Floor,
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai-400051
Fax No.:022-26598237/38

BSE Limited
Listing Department
Sir P.J. Tower, Dalal Street,
Mumbai-400001
Fax No. 022-22723121/3719/2037

Ref. : BSE Scrip Code: 535458; NSE Symbol: NIBL
Sub. : Outcome of Board Meeting

Dear Sir / Madam,

In accordance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Board of directors of the Company has approved in the Board meeting held on Monday, October 07, 2019 items as mentioned below:

1. Increase in Authorized Preference Share Capital and Amendment of Memorandum of Association in brief.

   To the increase the Authorized Preference Share Capital of the Company and amend the Clause V of the MOA presently from 65,00,00,000/- (Rupees Sixty 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. 60,00,00,000/- (Rupees Sixty Crore only) of 6,00,00,000 preference shares of Rs. 10/- each to 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 Eight Crore only) of 8,00,00,000 preference shares of Rs. 10/- each ;
2. Approved to enter into a loan agreement with Mr. Devesh Singh Sahney of INR 38,08,99,949 (Thirty Eight Crore Eight Lakhs Ninety Nine Thousand Nine Hundered and Forty Nine) with an option to convert in 2% Cumulative Redeemable, Non-Convertible Preference Shares ("CRPS") subject to the approval of Shareholders.
3. Approval to conduct a Postal Ballot and Issue of Postal Ballot Notice.
4. Approved the appointment of Mrs. Aarti Sahney, Non- Executive, Non- Independent Additional Director.

The meeting of Board of Directors commenced at 04:00 pm and concluded at 6:15 pm.

Kindly take the above on record.

For NRB Industrial Bearings Limited

Ratika Gandhi
Company Secretary

NRB INDUSTRIAL BEARINGS LTD. MUMBAI