NRB INDUSTRIAL

NIBL/BSE/NSE/2022-23

Date: 15th February, 2023

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: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Postal Ballot Notice dated Thursday, 09th February, 2023 which has been sent to the shareholders of the company by email on Wednesday, 15th February, 2023 together with the Explanatory Statement for seeking their approval through postal ballot (e-voting only) for the items set out in Notice.

The Postal Ballot Notice is sent by email to all the Members whose names appears in the Register of Members/ List of Beneficial Owners as on Friday, 10th February, 2023 ("Cut-off date") to their registered email addresses in accordance with General Circular Nos. 14/2020 dated April 8, 2020, Circular No 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, General Circular No 3/2022 dated May 5 2022, General Circular No 10/2022 dated December 28, 2022 & General Circular No 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars")

In terms of the MCA Circulars, the Company has sent the postal ballot notice in electronic form only. The hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business envelope are not sent to the members for the postal ballot in accordance with the MCA Circulars.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing e-voting facility to all its members. The e-voting will commence from Friday, 17th February, 2023, IST at 09.00 a.m. and end on Saturday, 18th March, 2023, IST at 5.00 p.m.

The above information is also available on the website of the Company at www.nrbindustrialbearings.com.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,
For NRB Industrial Bearings Limited

VANDANA DEEPAKKUMAR YADAV

Digitally signed by VANDANA DEEPAKKUMAR YADAV
DN: cn=IN, st=Gujarat, ...

NRB INDUSTRIAL BEARINGS LTD. Mumbai

Vandana Yadav
Company Secretary & Compliance Officer

Encl A/a.

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

POSTAL BALLOT NOTICE

[*Pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014.*]

To all the Members of the Company,

Notice is hereby given that the resolutions set out below are proposed for approval by the Members of NRB Industrial Bearings Limited ("the **Company**") by means of Postal Ballot, only by remote e-voting process ("**e-voting**") being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 110 of the Companies Act 2013 ("the **Act**"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the **Rules**") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, Circular No 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, General Circular No 3/2022 dated May 5 2022, General Circular No 10/2022 dated December 28, 2022 & General Circular No 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).The Statement pursuant to Section 102 (and other applicable provisions of the Act) read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached. Further, additional information as required under the Listing Regulations is also attached.

The Board of Directors has appointed Mr. Sanjog Narvankar of SVN & Associates, a Practicing Company Secretary, Mumbai (Membership No: A37746), as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the agency to provide e-voting facility.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically. The votes can be cast not later than 5:00 p.m. (IST) on Saturday ,18th March, 2023.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorized by him. The results of e-voting will be announced not later than 48 hours from the conclusion of e-voting and will also be displayed on the Company website at www.nrbindustrialbearings.com and the results will be communicated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed and will be displayed on www.bseindia.com and www.nseindia.com respectively. Further the results will be communicated to National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories").

NRB INDUSTRIAL

SPECIAL BUSINESS(ES)

PROPOSED RESOLUTIONS:

1. **To increase the Authorized Capital of the Company and amend the Memorandum of Association of the Company.**

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

   "RESOLVED THAT pursuant to the provisions of Section 13, 61 sub-section 1(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re- enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing 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;

   RESOLVED FURTHER THAT pursuant to the provisions of Section 13 sub section 1 of the Companies Act, 2013, the existing Clause V of the Memorandum of Association stands substituted as under:

   V. The Authorized Share Capital of the Company is 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

   RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof) or any officer /executive / representative and /or any other person so authorized by the Board, be and is hereby authorised to do all such acts, deeds, steps and actions including delegation of any of its powers herein conferred to any of its Directors and / or Company Secretary."

2. **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 12th 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."

3. **To consider and approve a related party transaction 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(1)(f) 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 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 the payment of remuneration to Ms. Mallika Saheny AGM – Strategy, a related party as defined under Section 2(76) of the Companies Act, 2013 maximum up to ₹ 50,00,000/- (Rupees Fifty lacs Only) per annum (including all allowances, perquisites and benefits that she is entitled to in accordance with the Company's rules and regulations in force), effective from April 1, 2023"

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. **To consider and approve to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security pursuant to Section 185 of the Companies Act, 2013.**

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

"**RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder as amended from time to time, and as approved by Board of Directors in the Board Meeting dated 09th February, 2023 consent of the members of the Company be and is hereby accorded to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a Subsidiary or Associate or Joint Venture of the Company, or any other person in whom any of

the Directors of the Company is interested/deemed to be interested as specified in the explanation to Section 185 (2) of the Companies Act, 2013 i.e Managing Director or Whole time director of the Company upto an aggregate sum of INR 100 Crores (Rupees Hundred Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities;

"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. To consider and approve to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company pursuant to Section 180 1(a) of the Companies Act, 2013.

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

"**RESOLVED THAT** pursuant to the provisions of Section180(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 09th February, 2023, 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."

By Order of the Board
For NRB Industrial Bearings Limited
SD/-
Devesh Singh Sahney
Managing Director
DIN : 00003956

Registered Office:
Dhannur, 15
Sir P. M. Road,
Fort, Mumbai 400 001
Website : www.nrbindustrialbearings.com
E-mail: investorcare@nibl.in
Place: Mumbai
Date: 9th February, 2023

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 Postal Ballot Notice is attached. Further, additional information as required under the Listing Regulations is attached.

2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members /List of Beneficial Owners as on Friday, February 10, 2023 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company /Registrar and Transfer Agent /Depository Participants/ Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to Members for this Postal Ballot.

3. This Postal Ballot Notice will also be available on the Company's website at www.nrbindustrialbearings.com and also on the websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.

4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address.(i)Member who haven not registered their email address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii)Members holding shares in physical mode, who have not registered/updated their -mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.nrbindustrialbearings.com) duly filled and signed along with requisite supporting documents to by contacting the Company through email on investorcare@nibl.in and to RTA through email on info@unisec.in

5. Members would be able to cast their votes and convey their Assent or dissent to the proposed resolutions only through the Remote e-voting process. Members whose names appear on The Register of Members/ List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.

6. 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, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions 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 Postal Ballot Notice which the Members are requested to read carefully before casting Their vote.

7. The voting rights of the Members shall be reckoned in proportion to their shares of the paid-up equity share capital as on cut-off date i.e., Friday, February 10, 2023 being the 'cut-off date' fixed for this purpose. Any person who is not a member as on cut-off date should treat this notice for information purpose only.

8. The e voting period will commence from Friday, 17th February, 2023, IST at 09.00 a.m. and end on Saturday, 18th March, 2023, IST at 5.00 p.m. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.

9. The Board of Directors of the Company has appointed Mr. Sanjog Narvankar, of SVN & Associates, Practicing Company Secretary, Mumbai as scrutinizer for conducting the postal ballot process /e-voting process in a fair and transparent manner.

10. The Members desiring to vote through remote e-Voting are requested to refer to the detailed procedure given hereinafter.

11. The Scrutinizer shall, after conclusion of the voting period, prepare report of the votes cast in favor or against, if any, and submit the same to the Chairman of the Company or any person authorized by him. The results of the e-Voting by Postal Ballot will be announced not later than 48 working hours of the conclusion of the e-Voting.

12. The declared results along with the report of Scrutinizer shall be intimated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed and will be uploaded on https://www.bseindia.com/ and National Stock exchange of India Limited i.e. https://www.nseindia.com/ Additionally, the results will also be uploaded on the Company's website at http://www.nrbindustrialbearings.com/investors.php

13. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Saturday, 18th March, 2023.

14. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email to investorcare@nibl.in

15. **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:

(i) The voting period begins on Friday, 17th February, 2023, IST at 09.00 a.m. and end on Saturday, 18th February, 2023, IST at 5.00 p.m. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 10th February, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(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.

(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**	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.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	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. 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

	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.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	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.

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 toll free no.: 1800 1020 990 and 1800 22 44 30

(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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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)	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.

(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 **NRB Industrial Bearings Limited** 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) **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.

- 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/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 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 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 at toll free no. 1800 22 55 33

NRB INDUSTRIAL

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

Item 1:

The Current Authorized Capital of the Company 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.

Keeping in view, the Company's long term strategic and business objectives and in order to meet the operational needs of the Company, the Board of Directors of the Company proposes to increase its authorized share capital 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.

The increase in the Authorised Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company. Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing Ordinary Resolution to that effect.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the passing of the aforesaid resolution(s) as mentioned above, except to the extent of their shareholding, if any.

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

Item 2:

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 extends 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.

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 till 12th 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	Till 12th 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. 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 3:

Ms. Mallika Sahney has been associated with the Company for more than 4.5 years . Ms. Mallika Sahney has held various positions in the organization and has played a significant role in corporate culture and is involved in the strategic affairs & corporate planning of the Company. She has developed good understanding of the various verticals of Company's business. Ms. Mallika Sahney has set many processes in place and made the systems impeccable in the growth of the Company.

Ms. Mallika Sahney has vast experience of more than 4.5 years in general business administration and corporate planning. Ms. Malika Sahney holds a undergraduate degree in science and business administration from Babson college (2017). Following that she graduated from F.W Olin graduate school with a master in entrepreneurship and leadership (2018). She has worked in a diverse set of companies and interned in a textile company in Dubai in 2016, ran sales for a coconut oil company in Boston in 2017 and with during her masters program she consulted for a coffee company in China. She has been on the board of young professional organization next generation from the year 2018-2020 as finance and learning chair; She currently heads strategy and IT at NRB industrial bearings and has created various systems to increase effectiveness of data and reduce costs. In her first year of heading the IT department costs were reduced by 60%, as NRB industrial moved towards internal innovation of data efficiency and increased cyber security;

She is also a co-founder of Aara Health, a womens wellness brand. She has appeared on Hindustan times, your story and economic times for her role in the women's wellness space, she has been awarded the esteemed Aprajatha award for her services to women in business in 2021. She has also been recognized by women Indian chambers of commerce in 2022.

Considering her vast knowledge, rich experience and valuable contributions and to further provide stimulus to her efforts in the best interests of the Company , on the recommendation of Nomination and Remuneration Committee and approval by the Audit Committee, the Board of Directors at its meeting held on February 9, 2023, accorded its consent for increase in Ms. Mallika Sahney remuneration upto Rs. 50,00,000 (Rupees Fifty lakhs Only) per annum.

Ms. Mallika Sahney, being Daughter of Mr. Devesh Singh Sahney, Managing Director and Mrs. Aarti Devesh Sahney, Director is a related party under the Companies Act, 2013.

Pursuant to provision of Section 188(1)(f) of the Companies Act, 2013, read with Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014, the appointment of any related party to any office or place of profit in the company, at a monthly remuneration exceeding threshold limit of Rs. 2, 50,000 p.a., is subject to the approval of the members by way of an ordinary resolution.

Brief profile of Related Party and disclosure pursuant to Rule 15(3) of Companies (Meetings of Board and its powers) Rules 2014 are as under

Name of Related Party	Ms. Mallika Sahney
Name of Director of KMP who is related	Mr. Devesh Singh Sahney
Nature of relationship	Daughter
Nature, material terms, monetary value and particulars of contract or arrangement.	Ms. Mallika Sahney is holding position of 4.5 of the Company and approval of the members of the Company is sought for payment of remuneration during her employment with the Company, as stated in the resolution and more specifically provided below. Monetary Value: Remuneration maximum up to ₹ 50,00,000/- per annum by way of salary / allowance/ perquisites. The remuneration, if approved by the members of the Company, shall be effective from April 1, 2023.
Brief Profile and information relevant or important for the members to take a decision on the proposed resolution	Covered above.

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 4:

In terms of the amended Section 185 of the Companies Act, 2013, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement. The management is of the view that the Company may be required to invest surplus funds, if available in its Associate Companies or to any other body corporate(s) in which the Directors of the Company are interested, as and when required.

Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Companies Act, 2013 to advance any loan, including any loan represented by book debt, to its subsidiary company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested or to give guarantee or provide any security in connection with any loans/ debentures / bonds etc. raised by its subsidiary company(ies) (Indian or overseas) or other body corporate(s)in whom any of the Directors of the Company is interested /deemed to be interested to Managing Director or Whole time director of the Company upto an aggregate sum of INR 100 Crores (Rupees Hundred Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities; up to an aggregate amount of approved by the shareholder of the Company under Section 186 of the Companies Act, 2013 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.

The members may note that the Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through the deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

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 resolution as set out in item No. 4 for approval of the members of the Company by way of passing a Special Resolution.

Item 5:

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 the 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. 100,00,00,000 (Rupees One Hundred Crores). 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.

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.

By Order of the Board
For NRB Industrial Bearings Limited

SD/-
Devesh Singh Sahney
Managing Director
DIN : 00003956