

NIBL/BSE/NSE/10/2020-21

Date: 16th June, 2020

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 16th June, 2020

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 16th June, 2020, has *inter-alia* approved the following:

1. The Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2020 along with Statement of Assets and Liabilities as on that date. Enclosed is:
 - a. A copy of the said Financial Results along with Auditor's Report thereon;
 - b. Declaration of unmodified opinion on the Standalone and Consolidated Financial Results as per Regulation 33(3)(d) of SEBI Listing Regulations.

In terms of the relaxation granted, vide Circular dated 12th May, 2020 issued by SEBI, bearing Ref. No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 on the provisions of Regulation 47 of SEBI Listing Regulations, the Audited Financial Results are not being published in the newspapers.

2. The Audited Standalone and Consolidated Financial Statements for the financial year ended 31st March, 2020.
3. To hold the 9th Annual General Meeting (AGM) on Tuesday, 4th August, 2020 through Video Conferencing. Cutoff date for e-voting shall be 28th July, 2020 and Share Transfer Books of the Company shall remain closed from 29th July, 2020 to 4th August, 2020 (both days inclusive) for the purpose of AGM.
4. **Change in Directorate:**
 - a. Mr. Ashish Chhugani (DIN: 00009654) has been appointed as an Additional Director in the category of Independent Director of the Company for a term of 5 consecutive years w.e.f. 16th June, 2020, subject to approval of the members at the forthcoming Annual General Meeting of the Company.

- b. Mr. Manish Choksi (DIN: 00026496), who was appointed as an Independent Director of the Company at the AGM held on 7th July, 2015 for a period of 5 years, due to personal reasons, does not sought re-appointment as the Independent Director of the Company for a second term. Accordingly, he will ceases to be an Independent Director of the Company with effect from 6th July, 2020. As per Regulation 30 of SEBI Listing Regulations his detail reason for not seeking reappointment along with confirmation received from him that there being no material reasons other than those mentioned in letter is enclosed herewith.
- c. Mr. Gaurav Motwane (DIN: 00746165), has tendered his resignation as Independent Director of the Company w.e.f. 16th June, 2020, due to personal reasons. As per Regulation 30 of SEBI Listing Regulations the detail reason of his resignation along with confirmation received from him that there being no material reasons other than those mentioned in letter is enclosed herewith.

Disclosure pursuant to Regulation 30 of SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as **Annexure: I**.

The Board Meeting commenced at 5:00 p.m. and was concluded at 6:34 p.m.

Request you to kindly take the above on record.

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

Sd/-
Ratika Gandhi
Company Secretary

Encl.: as above