NIBL/BSE/NSE/07/2021-22

Date: 31st May, 2021

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,

Subject: Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Pursuant to SEBI Circular ref. no. SEBI/HO/CFD/CMDI/CIR/P/2020/84 dtd May 20, 2020, we would like to update you on the Covid-19 pandemic - lockdown 2 and the subsequent events :

1. Our factories in the Shendra, MIDC Aurangabad area continue to function with all preventive measures and guidelines as issued by the regulatory authorities. Social distancing, strict hygiene, sanitization procedures, adequate awareness about safety measures to all at work, initiation of counselling sessions have been implemented. Employees remain our first business priority. Our Corporate/Head office and the regional sales offices are still availing Work from Home, with full support from the management.

2. The Lockdown 2 effect is mainly noted on the supply chain disruption of the domestic business. Many states of India are following the restrictions and the deliveries in the last two months are postponed or deferred due to stoppage of customers' operations as well. The import schedules are met with delays including the global availability of semi-finished products and components thus affecting the production plans. However our Supply Chain Management team is working closely with affected vendors to resolve the issues and minimise the impact. All this has also led to an overall delay in the collections cycle, but we do not foresee any cashflow issues.

3. The Company has made a detailed assessment of the recoverability and carrying value of its assets including Property, Plant and Equipment, Trade Receivables, Inventory and Investments as at the Balance Sheet date, and has concluded that there are no material adjustments required in the Financial Statements for the year ended March 31, 2021.

4. The whole financial year has been unusual and started and ended with lockdowns. The work put in by our team over the years has borne us fruits and in this challenging times we have ended this financial year on a more positive note.

5. The Management believes that it has taken into account all the possible impact of known events arising from COVID 19 pandemic in the preparation of the Financial Statements for the year ended March 31, 2021. However, due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to the future economic conditions.

Request you to kindly take the same on record.

Thanking you,

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

SUSHAMA CHETAN KADAM

Digitally signed by SUSHAMA CHETAN KADAM
DN: c=IN, o=Personal, pseudonym=ebe7eb464ab103eb71af6ed6751ae820aac2baa0d5d4b3583330982e7bd772437, postalCode=400601, st=MAHARASHTRA, serialNumber=bad8d61b855b77aab8feb6dd879e69e9e3f2f8b2736d4ed7329187ad3c2913218686, cn=SUSHAMA CHETAN KADAM
Date: 2021.05.31 14:23:41 +05'30'

Sushama Kadam
Company Secretary & Compliance Officer