NRB INDUSTRIAL

NIBL/BSE/NSE/29/2018-19

31st October, 2018

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 October 31, 2018 items as mentioned below:

1. Un-audited Financial Results for the Quarter and Half year ended 30th September, 2018.
2. 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 55,00,00,000/- (Rupees Fifty 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. 50,00,00,000/- (Rupees Fifty Crore only) of 5,00,00,000 preference shares of Rs. 10/- each to 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 ;

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NRB INDUSTRIAL BEARINGS LTD.
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TEL.: 9122 - 2270 4206 FAX : 9122 - 2270 4207
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GSTIN : 27AADCN5657L1ZY
CIN : L29253MH2011PLC213963

3. To issue and offer of Redeemable Cumulative Non-Convertible Preference shares on Private Placement to Mr. Devesh Singh Sahney, Managing Director. Details given as under:

Name of the Proposed allottee	Mr. Devesh Singh Sahney
% of Subscription by Proposed allottee	100%
Issue Size	Rs. 20 Crore
Number of Preference shares	2 Crore Preference Share.
Nominal Value of each share	Rs. 10/- each
Nature of Preference share	Redeemable, Cumulative, Non-participating and Non-convertible
Objective of the Issue	To repay loans of the Company and for other Working Capital requirements of the Company.
Manner of issue of shares	Private Placement basis
Price at which such shares are proposed to be issued	Rs. 10/- each share
Basis on which such shares are proposed to be issued	As per the valuation done by MOK & Associates, Chartered Accountants.
Relevant date with reference to which the price is arrived at.	October 19, 2018
Class or class of person to whom the allotment is proposed to be made	Promoter Shareholder of the Company.
Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the Offer	Promoter Managing Director would subscribe to the Offer.
Proposed time within which the allotment shall be completed	Within one year of passing of members resolution.
No. of persons to whom already allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.	Nil.
Expected Dilution in Equity Share Capital upon conversion of preference shares.	Nil.
Change in Control, if any.	No Change in Control.

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Terms of Issue & Rate of Dividend	Preference Shares shall rank prior in respect to payment of Dividend or redemption amount compared to equity shareholders of the Company without having voting powers and that in the event of winding up right over the equity shareholders in participation of surplus funds, surplus assets and profits of the Company Annual preference dividend of 2% post tax expenses.
Terms of Redemption	Rs. 20 Crore at the end of 10th Year.
Manner and mode of redemption	As stated above.
Current and post issue Preference Share-holding pattern of the Company.	As below:

Sr. No.	Category	Pre-Issue		Post Issue	
		No. of Preference Shares held	% of Shareholding	No. of Preference Shares Held	% of Shareholding
A	Promoter'				
1.	Indian:				
	Individual	4,00,00,000	100%	6,00,00,000	100%
	Bodies	0	0	0	0
	Sub-Total	4,00,00,000	100%	6,00,00,000	100%
2.	Foreign	0	0	0	0
	Sub-Total	4,00,00,000	100%	6,00,00,000	100%

Category	No. of Shares Held	Percentage (%)
Promoters & Promoters Group		
Individuals	7585603	31.31
Trust	94,38,910	38.95
Public & Others		

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Institutions	1950	0.01
Non-Institutions	7204187	29.73
Total	**2,42,30,650**	**100.00**

4. Approval to conduct a Postal Ballot and Issue of Postal Ballot Notice.
5. Mr. Ashish Chugani, Independent Director placed his resignation to Board members w.e.f. 1st November, 2018 due to personal reasons. Same was taken on record by Board of Directors.

The meeting of Board of Directors commenced at 05:00 pm and concluded at 8:15 pm.

Kindly take the above on record.

For NRB Industrial Bearings Limited

Ratika Gandhi
Company Secretary