

**PROCEEDINGS OF THE THIRD ANNUAL GENERAL MEETING OF THE MEMEBRS OF NRB
INDSUTRIAL BEARINGS LIMITED HELD AT 11.00 A.M. ON FRIDAY, THE 11TH APRIL, 2014 ,AT
THE REGISTERED OFFICE AT DHANNUR, 15, SIR P.M.ROAD, FORT, MUMBAI - 4000001.**

1. At 11.00 a.m Chairman Mr. T. S Sahney calls the meeting to order and welcome the members at 3rd Annual General Meeting of the Company.
2. Inform the members that with the consent of the members present, the notice of the Annual General Meeting together with Directors Report for the financial year ended 31st December, 2013, as previously being circulated, can be taken as read.
3. Calls upon Ms. Neha Solanki, Company Secretary to read the Auditor's Report.
4. Chairman's Speech.
5. Business for the day.

ORDINARY BUSINESS:

Item No. 1

Adoption of Audited Balance Sheet and the Profit and Loss Account:

The Chairman proposed and Mr. R.G Mehendale seconded the following resolution.

"RESOLVED THAT the audited Balance Sheet as on 31st December, 2013 and the Statement of Profit & Loss Account for the fifteen months period ended on that date as placed before the meeting along with Directors' Report and Auditors' Report thereon, be and are hereby adopted."

Before the resolution was put to vote Chairman invites the members to offer any comment on the working of the company and offers to answer any question about the same. As the question were answered to the satisfaction of members the resolution was put to vote by show of hands and was declared to passed unanimously.

Item No. 2

Re-appointment of Mr. T.S Sahney,Director:

Mr. R.G Mehendale proposed and Mr. Prakash Tamkane seconded the following resolution.

"RESOLVED THAT Pursuant to the provision of Section 255 and 256 of the companies Act, 1956 , Articles of Association of the Company and other applicable provisions , if any, Mr. T S Sahney retires by rotation at the AGM and being eligible re-appointed as a director of the Company."

The resolution was put to vote by show of hands and was declared to pass unanimously.

ITEM NO: 3

Appointment of Auditors:

Mr. D.S Sahney proposed and Mr. Mr. Vinod Aggarwal seconded the following resolution.

"RESOLVED THAT pursuant to the provisions of Section 225 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Deloitte Haskins & Sells, Chartered Accountants, Mumbai, be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting , to audit the accounts of the Company for the financial year 2014-15 at a remuneration to be fixed by the Board of Directors on the recommendation of the Audit Committee of Directors."

The resolution was put to vote by show of hands and was declared to pass unanimously.

ITEM NO. 4

Increase the Borrowing limit to Rs.150 Crores

Mr. Santosh Singh proposed and Mr.. Michale P Martin seconded the following resolution:

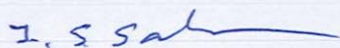
"RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors under section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 1956 and the Companies Act, 2013 including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, to borrow any sum or sums of money from time to time notwithstanding that the money and monies to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company, provided, however that the total amount so borrowed shall not exceed Rs.150 Crores (Rupees One Hundred and Fifty Crores only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

The resolution was put to vote by show of hands and was declared passed unanimously.

VOTE OF THANKS:

There being no other matter to be discussed so the meeting then terminated with a vote of thanks to the Chair.



Chairman:

Date: May 5, 2014