NRB INDUSTRIAL

NIBL/BSE/NSE/39/2017-18

10th February, 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 and adopted in Board meeting held on February 10, 2018 as mentioned below:

1) Un-audited Financial Results for the Quarter ended 31st December, 2017.

2) Variations in Terms & Conditions of existing issued and allotted Rs. 20 crores Preference shares capital to Mr. Trilochan Singh Sahney on private placement, The board has approved to reduce the dividend rate from 6% to 2% and Increasing the terms of Redemption from 5 years to 10 years.

3) The in-principle approval from shareholders in 6th AGM for issue of Rs. 20 crores Preference shares to Mr. Trilochan Singh Sahney on private placement at 6% interest rate shall be issued at the rate of 2% for the revised term of 10 years, the board has approved and noted the same.

4) The Board has deferred the issue of 4,00,00,000 Issue and offer of Redeemable Cumulative Non-Convertible Preference shares on Private Placement to Mr. Trilochan Singh Sahney.

The meeting of Board of Directors commenced at 12.30 pm and concluded at 5.30 p.m.
Kindly take the above on record.

Thanking you,

Yours truly,

For NRB Industrial Bearings Limited

Ratika Gandhi
Company Secretary

NRB INDUSTRIAL BEARINGS LTD. MUMBAI