RUSHABH PRECISION BEARINGS LIMITED

CIN: L99999MH1989PTC053093

Regd. Office: Vijay Industrial Gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064

Email: compliance.rushabh@gmail.com Website: www.rushabhbearings.com Phone (O): +91 9818148490

Date: 05th September, 2026

To, The Secretary **Corporate Relations Department** **BSE Limited** Floor 25, P.1 Towers. Dalai Street, Mumbai-400001 Scrip Code: **531371**	The Secretary **Corporate Relations Department** **The National Stock Exchange of India Limited** Exchange Plaza. Bandra-Kurla Complex, Bandra East. Mumbai -400059 Symbol: **RUSHABEAR**

Subject: Notice of the 37th Annual General Meeting ('AGM') of the Company for the F.Y.2025-26 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Ma'am,

We are pleased to inform you that, the 37th Annual General Meeting of Rushabh Precision Bearings Limited is scheduled to be held on **Wednesday, 30th September, 2026** at **12:30 P.M (Noon) (IST)** through physical means at 4-A, 6-A, New Excelsior Cinema Bldg., A.K. Nayak Marg, Fort, Mumbai -400001.

Pursuant to Regulation 30 read with Para A, Part A of Schedule III and Regulation 34 of Listing Regulation, please find attached herewith the Notice of 37th Annual General Meeting along with the Agenda, Explanatory Statements and Annual Report for the Financial year 2025-26.

The Notice and the Explanatory Statement of the 37th AGM of the Company for the F.Y. 2025-26 and other related documents are available on the website of the Company at www.rushabhbearings.com.

We look forward to your valuable participation in the AGM and thank you for your continued support.

You are requested to take the above information on your records.

Thanking you,
Yours faithfully,

For, Rushabh Precision Bearings Limited

BISWAJEET MUKHERJEE
Digitally signed by BISWAJEET MUKHERJEE
Date: 2026.09.05 14:05:46 +05'30'

Biswajeet Mukherjee
Managing Director
DIN: 10432026

Encl.: As above

RUSHABH PRECISION BEARINGS LIMITED

CIN : L99999MH1989PTC053093

37TH

ANNUAL REPORT

+91 9818148490

compliance.rushabh@gmail.com

R.O. : Vijay Industrial Gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 40006

Table of Contents

THIRTY SEVENTH
ANNUAL REPORT
OF
RUSHABH PRECISION BEARINGS LIMITED
2025-26

BOARD OF DIRECTORS

Mr. Biswajeet Mukherjee	Managing Director	DIN: 10432026
Mr. Raj Kumar Sethi	Director	DIN: 10471825
Mr. Robert Jonathan Moses	Independent Director	DIN: 07134423
Ms. Namrata Sharma	Independent Director	DIN: 10204473

KEY MANAGERIAL PERSONNEL

Mr. Praveen Chandola	Chief Financial Officer
Ms. Sanjana Manak Bohara	Company Secretary & Compliance Officer

REGISTERED & CORPORATE OFFICE

Registered office: Vijay Industrial Gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064.

Factory office: Plot No. 2652 TO 2657 and 2702 to 2708, Wadhwan, G.I.D.C. Phase IV, Dadbha Wala Chemical, Surendranagar, Gujarat, 363035.

Phone number: +91 9818148490
Email Id: compliance.rushabh@gmail.com
CIN: U99999MH1989PTC053093

AUDITORS

STATUTORY AUDITOR
Rajesh Laxmi & Associates
FRN No.: 0122203N
Add: 909, Street No. I-C, Abohar, Punjab-152116,

Branch Office: 205, Vasant Complex,
38 Veer Savarkar Block, Shakarpur, Delhi – 110092.

SECRETARIAL AUDITOR
Parshwa Shah & Associates
COP No.: 25318
Add: D-702, Saransh Arth, Near Rajyash Reeva, Vasna, Ahmedabad-380007

RUSHABH PRECISION BEARINGS LIMITED

CIN: L99999MH1989PTC053093

Regd. Office: Vijay Industrial Gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064

Email: compliance.rushabh@gmail.com **Website**: www.rushabhbearings.com **Phone (O):** +91 9818148490

NOTICE OF 37TH ANNUAL GENERAL MEETING

Notice is hereby given that the 37th Annual General Meeting of the Members of **Rushabh Precision Bearings Limited** will be held at 4-A, 6-A, New Excelsior Cinema Bldg., A.K. Nayak Marg, Fort, Mumbai -400001 on **Wednesday, 30th September, 2026 at 12:30 P.M. (IST)** through Physical Means to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2026 including the Audited Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon**.

2. **To Re- appoint a director in the place of Mr. Biswajeet Mukherjee (DIN:10432026), who retires by rotation and being eligible, offers himself for re–appointment.**

   To consider and, if thought fit, to pass with or without modification(s), as an Ordinary Resolution the following:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and other applicable provisions, if any of the Companies Act, 2013, **Mr. Biswajeet Mukherjee (DIN:10432026)** who is liable to retire by rotation and being eligible has offered himself for appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. **To Approve the Appointment of Statutory Auditor and fix their Remuneration:**

   To consider and, if thought fit, to pass with or without modification(s), as an Ordinary Resolution the following:

   "**RESOLVED THAT** pursuant to the provisions of Section 139(1), Section 139(2), Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the reappointment of M/s Rajesh Laxmi & Associates, Chartered Accountants (Firm Registration No. 012203N), as the Statutory Auditor of the Company, to hold office for the term of five (5) consecutive years, commencing from the conclusion of this 37th Annual General Meeting until the conclusion of the 42nd Annual General Meeting to be held in the financial year 2030-2031, such reappointment being within the limits prescribed under Section 139(2) of the Companies Act, 2013, at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as may be mutually agreed between the Board of Directors and the Statutory Auditor from time to time.

   RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents as may be necessary, expedient or incidental thereto for giving effect to this resolution."

Date: 03rd September, 2026
Place: Mumbai

By order of the Board of Directors,
For Rushabh Precision Bearings Limited

Sd/-

Regd. Office: Vijay industrial gala No 214, 2nd floor, Chincholi Bunder, Link Road, Mumbai, Malad West, Maharashtra, India, 400064

Sanjana Manak Bohara
Company Secretary and Compliance Officer
Membership No: A49785

NOTES:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and the proxy so appointed need not be a member of the company.

   The instrument appointing a proxy, in order to be effective, must be deposited at the registered office of the Company, duly filled stamped, completed and signed, not later than 48 hours before the commencement of the meeting. A proxy so appointed shall not have any right to speak at the meeting.

   A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate, not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. However, a member holding more than 10 (ten) percent of the total share capital of the Company may appoint single person as proxy and such person shall not act as proxy for any other person or shareholder. A proxy form is enclosed with this notice.

2. Additional information of Mr. Biswajeet Mukherjee (DIN: 10432026), pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standard on General Meetings (SS 2), in respect of Directors seeking reappointment at the AGM is annexed herewith as Annexure A.

3. Incomplete proxy forms are considered to be as invalid and the proxy so appointed shall not be entitled to vote on the resolution(s) in the AGM. A proxy holder needs to show his identity at the time of attending the Meeting. Further, in case if the Company receives multiple proxies for the same holding of a member, the proxy which is dated last shall be considered to be as invalid, if it is not dated then all the proxies so send by the member shall considered to be as invalid.

4. Corporate members intending to send their authorized representative to attend the Annual General Meeting are requested to send to the Company a Certified true copy of the Board Resolution/ Power of Attorney authorizing their representative(s) to attend and vote on their behalf at the Meeting.

5. The Members are requested to bring duly filled attendance slips along with their copy of Annual Report at AGM.

6. In case of joint holders attending the Meeting, only the member whose name appears to be first will be entitled to vote.

7. Only bonafide members of the Company whose names appear on the Register of Members / Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the Meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the AGM.

8. As per the provision of Section 72 of the Act, the facility for making Nomination is available for the members in respect of their shareholding in the Company either in single or with joint names. The members are requested to submit the complete and signed form SH-13 with their Depository Participant (DP) who holds the shares in dematerialized form and those who are holding physical shares shall send the same to the Registrar and Share Transfer Agent – Purva Sharegistry (India) Pvt. Ltd (the 'RTA').

9. Members holding shares in physical form are requested to notify/send the following to the RTA of the Company:

i. Any change in their mailing address;
ii. Particulars of their bank account, pan no. & e-mail ids in case the same have not been sent earlier;
iii. Members who hold shares in physical form in multiple folios in identical names are requested to send the share certificate for consolidation into single folio.

Further, please note that Members holding equity shares in electronic form are requested to contact to their DP with whom they are maintaining the demat accounts for updation in address, pan no., e-mail IDs, Bank details, Bank mandate, ECS mandate, etc.

10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act will be available for inspection at the AGM.

    All the documents referred to in the accompanying Notice and the Explanatory Statement, are open for inspection at the Registered Office of the Company during the business hours, except on holidays, upto and including the date of AGM and copies there of shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company.

11. A Route Map along with Prominent Landmark for easy location to reach the venue of the AGM is annexed with the Notice of AGM.

12. The Register of Members and the Share Transfer Books of the Company will remain closed from **Thursday, 24th September 2026 to Wednesday, 30th September 2026 (both days inclusive)** in terms of the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of the AGM.

13. The cut-off date for determining the eligibility of members to vote at the AGM is **Friday, September 25, 2026.**

14. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. However, the members having their shareholding in the Demat form are requested to provide their PAN details to their respective DPs and those who have shares in physical mode are requested to provide their PAN details to the Company or the RTA of the Company.

15. a. The electronic copy of the Annual Report with the Notice of the AGM (along with Proxy Form, Attendance Slip and Route Map to the AGM Venue) for the financial year ending 31st March, 2026 is being sent to all the members whose email IDs are registered with the Company/ DPs unless any member has requested for a physical copy of the same. For Members, who have not registered their email address, physical copies of the Annual Report with the Notice of the AGM (along with Proxy Form, Attendance Slip and Route Map to the AGM Venue) are being sent through permitted mode.

    b. We urge members to support our commitment to environmental protection by choosing to receive Notices, Annual Reports and other documents/ communications through electronic mode by updating your email addresses with the Company or DPs.

16. The Company has dedicated e-mail address compliance.rushabh@gmail.com for members to mail their queries or lodge complaints, if any. We will endeavour to reply to your queries at the earliest.

17. Members desirous of getting any information about the Financial Statements and operations of the Company are requested to address their queries to the Company Secretary at the Registered Office of the Company at Vijay Industrial Gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064, ten (10) days before the AGM enabling the Company to keep the information ready.

18. It may be noted that the Company was undergoing Corporate Insolvency Resolution Process in terms of the provisions of Insolvency and Bankruptcy Code, 2016 by virtue of the CIRP Initiation Order dated 25th April, 2022. The Committee of Creditors in their meeting dated 25th February, 2023 approved the Resolution Plan provided by the Real Mazon Private Limited and the said resolution plan was approved by the Hon'ble NCLT, Mumbai Bench vide their IA No. 1745 of 2023 dated 20th October, 2023.

    Pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal ("**Resolution Plan**"), the Successful Resolution Applicant has undertaken a restructuring of the shareholding of the Company, whereby the entire pre-existing equity share capital of the Company stood cancelled and extinguished, and new equity shares have been issued and allotted to the duly recognised equity shareholders in terms of the Resolution Plan ("**Capital Reduction and Allotment**").

    It is pertinent to note that the erstwhile equity shares of the Company were held only in physical form, and the shareholders entitled to the new allotment do not, as of date, hold demat accounts registered with the Company's Registrar and Share Transfer Agent ("**RTA**"). Further, pursuant to guidance received from the National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**"), the Company is required to obtain a new ISIN in respect of the equity shares reflecting the revised capital structure consequent to the Capital Reduction and Allotment.

    As advised by the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**"), the grant of a new ISIN is contingent upon the Company first obtaining in-principle approval for listing of the new equity shares from NSE and BSE. The Company has accordingly filed the requisite application(s) seeking such in-principle approval, which remain(s) under consideration by the said stock exchanges as of the date of this Notice/Report.

    Consequent to the foregoing, and pending receipt of the in-principle approval and consequent allotment of the new ISIN, the new equity shares are yet to be credited to the demat accounts of the shareholders, and the Company is presently unable to complete the requisite formalities enabling shareholder participation through the remote e-voting and e-voting facilities in the manner prescribed under Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

    In the circumstances stated above, the Company has provided its shareholders the facility to cast their vote on the resolutions proposed at the Annual General Meeting through Ballot Paper, in accordance with the applicable provisions of the Companies Act, 2013 and the Secretarial Standard on General Meetings (SS-2).

19. Mr. Parshwa Shah, Practicing Company Secretary (Membership No. 12149, COP: 25318) has been appointed as the scrutinizer to scrutinize the voting process in a fair and transparent manner.

20. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast in the presence of at least 2 witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in

favour of or against, if any, not later than 3 days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith. The result declared along with the consolidated Scrutinizer's Report shall be placed on the Stock Exchanges immediately after the result is declared by the Chairman.

21. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.

Explanatory Statement
(As required under Section 102 of the Companies Act, 2013)

Annexure A:

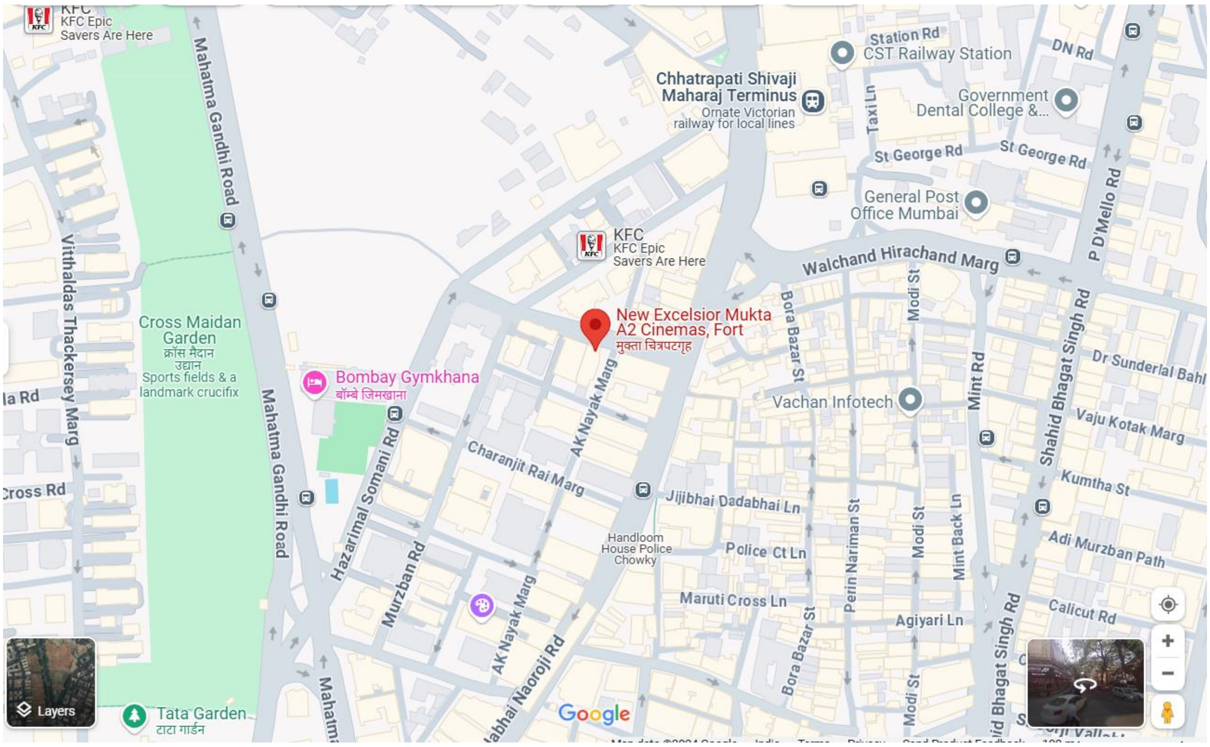
Information pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 on General Meetings issued by Institute of Company Secretaries of India, regarding directors proposed to be appointed or re-appointed:

Name of the Director	Mr. Biswajeet Mukherjee
Date of Birth	10/03/1983
Designation	Managing Director
DIN	10432026
Age	43 Years
Date of First Appointment	07/02/2024
Current Term	Liable to retire by rotation
Expertise in specific functional area / Brief resume	Mr. Biswajeet Mukherjee oversees the daily operations, overall performance and potential expansions for the company.
Experience	16 Years
Qualification	Mr. Biswajeet Mukherjee is an accomplished Director and MD, holding an MBA in Marketing, with expertise in brand development, market expansion, operational efficiency and customer relationship management.
Terms of Appointment	Mr. Biswajeet Mukherjee is an Executive Director of the Company, liable to retire by rotation
Details of remuneration sought to be paid	NIL
Shareholding in Rushabh Precision Bearings Limited	-
Relationship with other Directors and Key Managerial Personnel	NA
Last Remuneration drawn	NIL
Name of Listed entities resigned in last 3 years	NA
Directorships in other Listed Companies as on March 31, 2025	NA
Chairman/Member of Committees of other Listed Companies as on March 31, 2025	NA
Number of Meetings attended	Mr. Biswajeet Mukherjee attended all the Board and Committee Meetings of which he is a member, held during the FY 2025 - 2026.
Notice period	No

CONTACT DETAILS

Company	Rushabh Precision Bearings Limited
Registered Office	Vijay industrial gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064
Registrar and Transfer Agent	M/s. Purva Sharegistry (India) Private Limited 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (E), Mumbai – 400 011 Tel No.: 022-23010771/49614132 Email ID: support@purvashare.com
Scrutinizer	CS Parshwa Shah Practicing Company Secretary Tel No.: +91 9978543216 Email ID: parshwa.psaassociates@gmail.com

ROUTE MAP OF VENUE OF ANNUAL GENERAL MEETING



DIRECTOR'S REPORT

To,
The Members
Rushabh Precision Bearings Limited
[CIN: L99999MH1989PTC053093]

Dear Shareholders,

Your Directors take pleasure in presenting the 37th Directors' Report of the Company, together with the Audited Financial Statements and the Auditor's Report thereon, for the Financial Year ended March 31, 2026.

As on the date of this Report, the Company is actively engaged in implementing the terms of the approved Resolution Plan and remains fully committed to ensuring timely and effective compliance with all obligations stipulated thereunder, including, inter alia, operational realignment, financial restructuring, and restoration of stakeholder confidence. In furtherance thereof, the Company has filed applications before National Stock Exchange of India Limited and BSE Limited for recommencement of trading of its equity shares, along with a Preferential Listing Application in respect of equity shares allotted on a preferential basis pursuant to the Resolution Plan, both of which are presently under process with the respective stock exchange(s). Upon receipt of the requisite approvals, the Company shall proceed with generation of a fresh/updated ISIN reflecting the revised equity share capital of the Company, consequent to implementation of the Resolution Plan.

The Board places on record its sincere appreciation to all stakeholders - including public shareholders, lenders, regulatory authorities, employees, and business partners - for their continued support, cooperation, and patience during the resolution process, and reaffirms its resolve to steer the Company toward long-term financial stability, regulatory compliance, and sustainable growth. Your continued trust and support remain critical as the Company navigates this phase of recovery and transformation.

1. FINANCIAL SUMMARY/HIGHLIGHTS OF PERFORMANCE AND STATE OF AFFAIRS OF THE COMPANY:

Your Company has prepared the Financial Statements for the financial year ended March 31, 2026 under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and has recast the Financial Statements relating to the previous financial year ended March 31, 2025 in order to make them comparable.

(in Lakhs)

Particulars	**Year ended 31-3-2026**	**Year ended 31-3-2025**
Revenue from Operations	-	-
Other income	-	-
Total income	-	-
Purchase of Stock in trade	-	-
Changes in Stock	-	-
Employees benefits expenses	2.40	-
Finance Cost	-	-
Deprecation	-	-
Other expenditure	20.24	30.03
Total Expense	**22.64**	**30.03**

Profit / (loss) before exceptional items & provision for tax	(22.64)	(30.03)
Less: Exceptional items	-	-
Profit / (loss) Before Tax	**(22.64)**	**(30.03)**
Less: Tax Expenses	-	-
Net Profit / (loss) after Tax for the year	(22.64)	(30.03)
Other Comprehensive Income	481.10	
Balance carried forward to Balance Sheet	**458.46**	**(30.03)**
Earnings per Share	(0.25)	(0.33)

2. STATE OF THE COMPANY'S AFFAIRS:

There has been no change in the business of the Company during the financial year ended March 31, 2026.

3. RESERVES:

The Company has transferred loss of Rs. 22.64 lakhs to the Reserves and Surplus account.

4. DIVIDEND:

In view of the accumulated losses, the ongoing capital restructuring, and the constitution of the new Board of Directors pursuant to the approved Resolution Plan, the Company is still in the process of establishing the requisite operational and financial channels for re-commencement of its business operations. Considering the same, the newly constituted Board of Directors does not recommend any dividend for the year under review.

The Company is nonetheless confident that its restructuring and capacity-building initiatives will, in due course, enable it to cater to growing market demand, enhance its market share, and create sustained value for its stakeholders. In compliance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") the Company has adopted a Dividend Distribution Policy, which is available on the Company's website at www.rushabhbearings.com.

5. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the year under review, there has been no change in the Nature of the Business carried on by the company.

6. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the Financial Year and between the end of Financial Year 2025-26 and date of Report the following key changes have taken place:

- Pursuant to the restructuring of its share capital in accordance with the Approved Resolution Plan, the Company has submitted applications to BSE Limited and the National Stock Exchange of India Limited for listing approval in respect of the equity shares allotted pursuant to the Approved Resolution Plan. The Company has also submitted applications to the Stock Exchanges for revocation of the suspension and recommencement of trading in its equity shares.

- The equity shares allotted pursuant to the approved Resolution Plan are yet to be credited to the respective demat accounts, pending allotment of a new ISIN. The Company has been advised by NSDL/CDSL that the requisite in-principal approval for listing of the new equity shares is required to be obtained from BSE Limited and National Stock Exchange of India Limited (NSE) prior to activation/allotment of the new ISIN and credit of the shares to the respective demat accounts.

- The Company has implemented and installed Structured Digital Database (SDD) software from 14th July 2026, in compliance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The SDD facilitates the maintenance and monitoring of records relating to Unpublished Price Sensitive Information (UPSI) and the persons with whom such information is shared, in accordance with the applicable regulatory requirements.

The Company remains actively engaged with all relevant stakeholders and authorities to ensure timely completion of this process and full compliance with all statutory and regulatory requirement.

7. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the period under review, no significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

8. CHANGE IN REGISTERED OFFICE OF THE COMPANY:

During the year under review, there was no change in the Registered office of the company and the Company continues to hold its registered office at Vijay industrial gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064.

9. DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT:

The Company has not revised its financial statement or the Report in respect of any of the three preceding financial years either voluntarily or pursuant to the order of a judicial authority.

10. FINANCIAL PERFORMANCE:

During the Financial Year 2025-26, the Company did not record any revenue or other income. The total expenditure incurred for the period ended 31st March, 2026 amounted to ₹22.64 lakhs. Consequently, the Company reported a loss of ₹22.64 lakhs for the year under review.

Despite the current challenges, the Board of Directors remains optimistic about the long-term prospects of the Company. The Company in accordance with resolution plan, is still in process of establishing the proper channels for re-commencement of operations of the Business

11. SHARE CAPITAL:

a. AUTHORISED SHARE CAPITAL

The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 Equity Shares (One Crore and Fifty Lakhs Only) of Rs. 10/- (Rupees Ten only) each.

b. PAID UP CAPITAL

The existing Paid-up Equity Share Capital of the Company is ₹9,00,00,000/-, comprising 90,00,000 Equity Shares of ₹10/- each, fully paid-up.

i. Disclosure regarding issue of Equity Shares with Differential Rights

The Company has not issued any Equity Shares with Differential Rights during the year under review.

ii. Disclosure regarding issue of Employee Stock Options

The Company has not provided any Stock Option Scheme to the employees.

iii. Disclosure regarding issue of Sweat Equity Shares

The Company has not issued any Sweat Equity Shares during the year under review.

iv. Disclosure regarding Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

v. Bonus Shares

No Bonus Shares were issued during the year under review.

12. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

During the period under review, no amount was transferred to IEPF under the provisions of Section 125 of Companies Act, 2013.

13. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The composition of the Board of Directors is in compliance with the requirements prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review, the following appointments were made to strengthen the leadership team:

- **Robert Jonathan Moses (DIN: 07134423)** has been appointed as **Independent Director** of the Company with effect from 03rd December, 2025.
- **Namrata Sharma (DIN: 10204473)** appointed as **Independent Director** of the Company with effect from 03rd December, 2025.

During the year under review, Mr. Praveen Chandola (DIN: 05123912) tendered his resignation from the position of Director of the Company with effect from the conclusion of the Board Meeting held on 03rd December 2025.

His resignation was tendered with a view to focusing exclusively on his operational and strategic responsibilities in his capacity as the Chief Financial Officer (CFO) of the Company. The restructuring is intended to provide greater clarity in governance and ensure a distinct separation between the oversight responsibilities of the Board and the executive functions of the management.

The Board places on record its appreciation for the valuable contribution and guidance provided by Mr. Praveen Chandola during his tenure as a Director of the Company.

The composition of the Board of Directors and Key Managerial Personnel as at the end of the financial year is as follows:

DIN	Name of Director/ Key Managerial Personnel	Designation
07134423	Mr. Robert Jonathan Moses	Independent Director
10204473	Ms. Namrata Sharma	Independent Director
10471825	Mr. Raj Kumar Sethi	Director
05123912	Mr. Praveen Chandola	Chief Financial Officer
10432026	Mr. Biswajeet Mukherjee	Managing Director
-	Ms. Sanjana Manak Bohara	Company Secretary & Compliance Officer

None of the aforesaid Directors are disqualified under Section 164(2) of the Companies Act,2013 ("the Act").

14. RETIREMENT BY ROTATION:

Mr. Biswajeet Mukherjee (DIN:10432026), Managing Director, liable to retire by rotation, and being eligible, have offered himself for re-appointment at the AGM. The Notice convening the AGM forming part of this Annual Report, includes the proposal for re- appointment and the requisite disclosures under Section 102 of the Act, Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

15. DECLARATION BY INDEPENDENT DIRECTORS:

In terms of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, each Independent Director has furnished a declaration confirming that he/she meets the criteria of independence and is not disqualified from continuing as an Independent Director of the Company. In the opinion of the Board, the Independent Directors possess the requisite integrity, expertise and experience (including proficiency, as applicable) and fulfil the conditions specified in the Act and the Listing Regulations. The Independent Directors have also confirmed their compliance with the Company's Code of Business Conduct.

16. FAMILIARIZATION PROGRAMMES:

The Company has in place a defined Familiarisation Programme for Directors, aimed at ensuring their continuous awareness of, and engagement with, the Company's business and operations. The Board is regularly apprised of amendments to applicable laws, regulatory developments, and emerging market and sectoral trends relevant to the Company. Further, all strategic and operational communications relevant to the Company are appropriately shared with the Independent Directors on an ongoing basis. In compliance with Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, details of the Familiarisation Programme for Independent Directors are disclosed and updated on the Company's website at www.rushabhbearings.com.

17. CODE OF CONDUCT BY DIRECTORS, MANAGEMENT AND SENIOR EMPLOYEE:

Pursuant to Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company has adopted a Code of Conduct for Directors and Senior Management, providing clear guidance on principles of integrity, transparency, and business ethics, and setting standards for compliance with Corporate Governance norms. A copy of the same is available on the Company's website at www.rushabhbearings.com.

Further, in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has adopted a Code of Conduct to Regulate, Monitor and Report Trading by Insiders, to regulate, monitor, and report trading by insiders and to prevent misuse of Unpublished Price Sensitive Information ("UPSI"). Copies of the said Code(s) are available on the Company's website at www.rushabhbearings.com.

The Company has recently implemented a Structured Digital Database ("SDD") to trace the movement of Unpublished Price Sensitive Information, in compliance with Regulation 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended. Regular awareness programmes are conducted for Directors, Promoters, Key Managerial Personnel, and other designated persons/employees in this regard.

18. MEETINGS OF THE BOARD:

During the Financial Year ended March 31, 2026, a total of 8 (Eight) Board Meetings were held. The maximum interval between any two consecutive Meetings did not exceed 120 (One Hundred Twenty) days, in compliance with the provisions of Section 173(1) of the Companies Act, 2013, Regulation 17(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI").

The composition of the Board and the attendance of its members at the said Meetings are detailed hereunder:

Sr. No.	Date of Board Meetings	Number of Directors to whom notice of the board meeting was given	Number of Directors attended the Meeting
1.	03-04-2025	5	5
2.	28-04-2025	5	5
3.	30-05-2025	5	5
4.	29-07-2025	5	5
5.	01-09-2025	5	5
6.	29-10-2025	5	5
7.	03-12-2025	5	5
8.	09-02-2026	5	5

19. MEETING OF INDEPENDENT DIRECTORS:

In terms of Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors was held on February 09, 2026, without the presence of Non-Independent Directors and members of the management, to review:

(a) the performance of the Non-Independent Directors and the Board as a whole;

(b) the performance of the Chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors; and

(c) the quality, quantity, and timeliness of flow of information between the Company's management and the Board, necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company were present at the said Meeting.

20. COMMITTEES:

In compliance with applicable statutory requirements, the Board has constituted various Committees to ensure focused oversight and effective governance. The terms of reference of these Committees, outlining their scope, powers, duties, functions, and responsibilities, are approved by the Board and are periodically reviewed to align with the Company's evolving business needs and the applicable regulatory framework.

Based on the recommendations, suggestions, and observations made by these Committees, the Board of Directors takes informed decisions on the matters placed before it.

As on March 31, 2026, the Company had the following Board-level Committees:

A. Audit Committee;
B. Nomination and Remuneration Committee;
C. Stakeholders Relationship Committee;

a. Audit Committee:

The Board of Directors of the Company has, in pursuance of the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended or modified from time to time, constituted an Audit Committee.

The constitution of the Audit Committee is as follows:

Name of the Director	Designation	Nature of Directorship
Mr. Robert Jonathan Moses	Independent Director	Non-Executive Director
Ms. Namrata Sharma	Independent Director	Non-Executive Director
Mr. Biswajeet Mukherjee	Managing Director	Executive Director

Ms. Sanjana Manak Bohara, Company Secretary and Compliance Officer of the Company, acts as the Secretary of the Audit Committee.

During the Financial Year ended March 31, 2026, 4 (Four) Meetings of the Audit Committee were held, on May 30, 2025, July 29, 2025, October 29, 2025, and February 09, 2026. The maximum interval between any two consecutive Meetings did not exceed 120 (One Hundred Twenty) days, in compliance with Section 177(9) of the Companies Act, 2013 and Regulation 18(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The attendance of the Directors at the said Audit Committee Meetings is as follows:

Name of Directors	**DIN**	**Number of Meetings entitled to Attend**	**Number of Meeting Attended**
Mr. Robert Jonathan Moses	07134423	4	4
Ms. Namrata Sharma	10204473	4	4
Mr. Biswajeet Mukherjee	10432026	4	4

b. Nomination and Remuneration Committee:

The Board of Directors of the Company has, in pursuance of the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended or modified from time to time, constituted a Nomination and Remuneration Committee.

The constitution of the Nomination and Remuneration Committee is as follows:

Name of the Director	**Designation**	**Nature of Directorship**
Mr. Robert Jonathan Moses	Independent Director	Non-Executive Director
Ms. Namrata Sharma	Independent Director	Non-Executive Director
Mr. Raj Kumar Sethi	Director	Non-Executive Director

Ms. Sanjana Manak Bohara**,** Company Secretary and Compliance Officer of the Company, acts as the Secretary of the Nomination and Remuneration Committee.

The Company had conducted 1(One) Meeting of Nomination and Remuneration Committee during the year under review on 03rd December, 2025.

The attendance of the Directors in the Nomination and Remuneration Committee Meeting is as follows:

Name of Directors	**DIN**	**Number of Meetings entitled to Attend**	**Number of Meeting Attended**
Mr. Robert Jonathan Moses	07134423	1	1
Mr. Raj Kumar Sethi	10149440	1	1
Mr. Namrata Sharma	10204473	1	1

During the year, the Board accepted all the recommendations provided by the Committees.

c. Stakeholders Relationship Committee:

In pursuance of the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors of the Company has constituted a Stakeholders Relationship Committee to consider and resolve grievances of security holders of the Company, including complaints relating to transfer/transmission of shares, non-receipt of dividend, and other allied matters.

The constitution of the Stakeholders Relationship Committee is as follows:

Name of the Director	Designation	Nature of Directorship
Mr. Robert Jonathan Moses	Independent Director	Non-Executive Director
Ms. Namrata Sharma	Independent Director	Non-Executive Director
Mr. Raj Kumar Sethi	Director	Non-Executive Director

Ms. Sanjana Manak Bohara**,** Company Secretary and Compliance Officer of the Company, acts as the Secretary of the Stakeholders Relationship Committee.

The Company had conducted 1(One) Meeting of Stakeholders Relationship Committee during the year under review on 09th February, 2026.

The attendance of the Directors in the Nomination and Remuneration Committee Meeting is as follows:

Name of Directors	DIN	Number of Meetings entitled to Attend	Number of Meeting Attended
Mr. Robert Jonathan Moses	07134423	1	1
Mr. Raj Kumar Sethi	10149440	1	1
Mr. Namrata Sharma	10204473	1	1

21. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Pursuant to the constitution of the Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013, the said Committee has, in terms of Section 178(3) of the Companies Act, 2013, formulated and recommended to the Board a policy relating to the appointment of Directors, payment of managerial remuneration, Directors' qualifications, positive attributes, independence of Directors, and other related matters, which has been duly approved and adopted by the Board. The Nomination and Remuneration Policy is available on the Company's website at www.rushabhbearings.com.

22. PARTICULARS OF EMPLOYEES:

There are no employees of the Company who were in receipt of remuneration exceeding the limits specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the year under review.

23. SUBSIDIARY & ASSOCIATE COMPANIES:

As on March 31, 2026, the Company did not have any Subsidiary, Joint Venture, or Associate Company. Accordingly, the provisions of Section 129(3) of the Companies Act, 2013 relating to disclosure of salient features of financial statements of subsidiaries/associates/joint ventures are not applicable to the Company.

24. DIRECTORS' RESPONSIBILITY STATEMENT

Your directors, apart from being entrusted with the Board's strategic and operational decision-making, owe certain responsibilities to you, the Members of the Company. Accordingly, pursuant to the requirements of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, your Directors confirm that:

(a) in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards had been followed, along with proper explanation relating to material departures, if any;

(b) the Directors had selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit/loss of the Company for that period;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the annual accounts on a going concern basis;

(e) the Directors had laid down internal financial controls to be followed by the Company, and that such internal financial controls were adequate and operating effectively; and

(f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws, and that such systems were adequate and operating effectively.

25. INTERNAL FINANCIAL CONTROL:

During the year under review, the Company successfully transitioned out of the Corporate Insolvency Resolution Process ("CIRP") and commenced operations under the new management in accordance with the approved Resolution Plan. In this regard, the Company has filed the Recommencement of Trading Application and the Preferential Listing Application with National Stock Exchange of India Limited and BSE Limited, both of which are presently pending approval with the respective stock exchange(s). The Board remains optimistic about the Company's future prospects and is committed to reviving and strengthening the business through a phased, sustainable, and value-driven approach, while stabilizing operations, strengthening its governance framework, and rebuilding stakeholder confidence.

Further, the Company is in the process of implementing and strengthening adequate internal financial controls over financial reporting to ensure compliance with applicable statutory and regulatory requirements. These measures are also aimed at enhancing the Company's financial discipline, operational transparency, accountability, and overall efficiency. The management remains committed to continuously reviewing and strengthening these controls in line with the evolving needs of the business and the requirements of applicable laws and regulations.

26. DISCLOSURES PURSUANT TO THE COMPANIES ACT, 2013:

Section 134 of the Companies Act, 2013 casts a responsibility on the Board to present its Report to the Members, together with the Financial Statements, at the Annual General Meeting, in accordance with Section 129 of the Companies Act, 2013. The disclosures required to be made under Section 134 are applicable to Directors' Reports for financial years commencing on or after

April 1, 2014.

27. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143:

Pursuant to the provisions of Section 143(12) of the Companies Act, 2013, as amended from time to time, the Statutory Auditors have not reported any instance of fraud committed in the Company by its officers or employees, to the Audit Committee, the Board, or the Central Government, as applicable, during the year under review.

28. PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

During the year under review, the Company has not made any loan, given any guarantee or security, or made any investment, that would attract disclosure under the provisions of Section 186 of the Companies Act, 2013.

29. DEPOSITS:

The Company has not invited or accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, except exempted deposits as prescribed under the said Rules. The particulars of such exempted deposits are filed with the Registrar of Companies in Form DPT-3.

30. CREDIT RATINGS:

During the Financial Year under review, the Company did not obtain any credit rating from any Credit Rating Agency. Accordingly, disclosure under Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is not applicable to the Company for the year under review.

31. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Management has represented to the Board, and the same has been taken on record, that during the financial year under review, there were no materially significant related party transactions entered into by the Company with its related parties that could have had a potential conflict with the interests of the Company at large, or that required the approval of shareholders under the first proviso to Section 188(1) of the Companies Act, 2013.

As per the provisions of Section 188 of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, disclosure in Form AOC-2 is required only in respect of transactions that are not at arm's length basis, or material related party transactions entered into at arm's length. Since the Company had no such transactions during the year under review, disclosure in Form AOC-2 is not applicable.

All related party transactions entered into during the year were placed before the Audit Committee for review and approval. Prior omnibus approval of the Audit Committee was obtained for transactions that were repetitive in nature or otherwise unforeseen.

The details of related party transactions, as required under the applicable Accounting Standards, are provided in Note No. 19 of the Audited Financial Statements forming part of this Annual Report.

32. CORPORATE SOCIAL RESPONSIBILITY POLICY:

During the financial year under review, the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, relating to Corporate Social Responsibility were not applicable to the Company. Accordingly, the Company was not required to constitute a CSR Committee or adopt a CSR Policy, and no disclosure in this regard is required for the year under review.

33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Conservation of Energy, Technology Absorption

The Company's manufacturing operations remained suspended during the financial year under review, pending recommencement of trading and completion of related regulatory approvals. Accordingly, the provisions relating to disclosure of particulars with respect to Conservation of Energy and Technology Absorption, as prescribed under Rule 8(3) of the Companies (Accounts) Rules, 2014, are not applicable to the Company for the year under review.

2. Foreign Exchange Earnings and Outgo

There was no foreign exchange earnings or outgo during the year under review.

34. RISK MANAGEMENT:

The Company has in place a robust risk management framework to identify, evaluate, and mitigate various risks across its operations. The framework is designed to safeguard the Company's assets, ensure regulatory compliance, and support the achievement of strategic objectives. Key risks are periodically reviewed by the management, and appropriate mitigation strategies are implemented to address emerging risks, including, but not limited to, risks relating to market volatility, raw material price fluctuations, regulatory changes, operational disruptions, environmental and sustainability factors, information security threats, and financial liquidity.

Considering the Company's ongoing expansion and diversification initiatives, the Company continues to strengthen its risk management practices by:

- Enhancing internal controls and operational oversight mechanisms;
- Improving supply chain resilience and customer credit monitoring;
- Embedding sustainability and ESG-related risks into strategic decision-making;
- Leveraging technology for real-time risk assessment and mitigation; and
- Monitoring geopolitical developments that may affect supply chains, export-import regulations, energy pricing, and investor sentiment.

The Board of Directors affirms that the Company's risk management system is adequate and commensurate with the size and complexity of its operations, and provides reasonable assurance that risks are being effectively monitored and managed.

35. DISCLOSURES OF ESTABLISHMENT OF VIGIL MECHANISM:

The Company is committed to adhering to the highest standards of ethical, moral, and legal conduct in its business operations. In furtherance of this commitment, and pursuant to Section 177(9) and 177(10) of the Companies Act, 2013, read with Regulation 22 of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015, the Company has constituted a Vigil Mechanism, the oversight of which vests with the Audit Committee. The Company has adopted a Vigil Mechanism Policy, which provides that any Director, Employee, or Stakeholder who observes any unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct may report the same directly to the Chairman of the Audit Committee. The said Policy provides adequate safeguards against victimization of persons who avail of the mechanism.

During the financial year under review, no complaints or instances of fraud, unethical behaviour, or violation were reported to the Audit Committee or the Board under the Vigil Mechanism.

36. COMPANY'S POLICIES:

The Board of Directors firmly believes that a robust and transparent policy framework is essential for sound corporate governance and effective organizational functioning. Accordingly, in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted the following key policies, which serve as the foundation for ethical conduct, regulatory compliance, risk management, and strategic decision-making:

1. **Related Party Transaction Policy** - Establishes safeguards and transparency in transactions involving related parties.

2. **Policy for Determination of Materiality of Events/Information** - Ensures timely and accurate disclosure in compliance with the SEBI Listing Regulations.

3. **Code of Conduct for Board of Directors and Senior Management Personnel** - Clarifies the roles, responsibilities, and obligations of individuals in key leadership positions.

4. **Vigil Mechanism Policy / Whistle Blower Policy** - Provides a secure and confidential channel for employees and stakeholders to report concerns or unethical practices.

5. **Nomination and Remuneration Policy (including criteria for payments to Non-Executive Directors)** - Ensures that appointments and compensation structures are merit-based, fair, and aligned with long-term organizational goals.

6. **Code of Conduct to Regulate, Monitor and Report Trading by Insiders** - Regulates trading in securities and ensures compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

7. **Dividend Distribution Policy** - Ensures a balanced approach to rewarding shareholders while retaining resources for growth.

8. **Archival Policy** - Defines guidelines for the preservation and retrieval of documents and disclosures.

   All the above policies are available on the Company's website at www.rushabhbearings.com.

37. AUDITORS:

A. STATUTORY AUDITORS:

M/s. Rajesh Laxmi & Associates, Chartered Accountants (Firm Registration No. 012203N), were appointed as the Statutory Auditors of the Company by the Members at the 36th Annual General

Meeting held on September 30, 2025, for a term of one year, commencing from April 1, 2025 up to March 31, 2026.

The Statutory Auditor's Report for the financial year under review does not contain any qualifications, reservations, or adverse remarks. The observations made by the Auditors, read together with the relevant notes to the financial statements and accounting policies, are self-explanatory and therefore do not require any further comments by the Board.

The Board of Directors, on the recommendation of the Audit Committee, has approved the re-appointment of M/s. Rajesh Laxmi & Associates, Chartered Accountants, as the Statutory Auditors of the Company, subject to the approval of the Members at the upcoming Annual General Meeting of the Company.

B. SECRETARIAL AUDITORS:

M/s. Parshwa Shah & Associates, Practicing Company Secretaries, were appointed as the Secretarial Auditors of the Company by the Members at the 36th Annual General Meeting held on September 30, 2025, for a term of five years, commencing from April 1, 2025 up to March 31, 2030.

The Board, on the recommendation of the Audit Committee, appointed M/s. Parshwa Shah & Associates, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for FY 2025-26.

The Secretarial Audit Report in Form MR-3, issued by Mr. Parshwa Shah of M/s. Parshwa Shah & Associates, Practicing Company Secretaries, in accordance with Section 204 of the Companies Act, 2013 for FY 2025-26, is annexed to this Report as "**Annexure-A**."

The Secretarial Audit Report contains certain qualifications/observations. In terms of Section 134(3)(f) of the Companies Act, 2013, the Board's comments on each such qualification are as follows:

Sr. No.	***Sections / Rules***	***Observations/ Remarks of the Practicing Company Secretary***	***Reply by the Company***
1.	Section 138 of the Companies Act, 2013	The Company has failed to appoint Internal Auditor as required under the provisions for FY 2025-26.	*The Company acknowledges the observation and states that the Internal Auditor could not be appointed for FY 2025-26. The Company is in the process of taking necessary steps to ensure compliance with the applicable provisions of the Companies Act, 2013, and shall appoint the Internal Auditor for the subsequent financial year.*
2.	Section 29 of Companies Act, 2013 read with Rule 9 of The Companies (Prospectus and Allotment of Securities) Rules, 2014	The Company has not been able to obtain a new ISIN for the issuance of equity shares, as a result of which the said shares are not yet credited to the shareholders' demat accounts.	In accordance with Section 29 of the Companies Act, 2013, read with Rule 9 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company is required to ensure that all securities are held in dematerialized form.

			Accordingly, the Company applied for in-principal approval from stock exchanges to get new ISIN as advised by the stock exchanges. However, the in-principal approval has not been received yet. As a result, the dematerialization of securities could not be completed within the prescribed timeline, and a technical non-compliance with the relevant provisions is likely to occur. The Company remains fully committed to resolving the issue at the earliest and is actively engaging with all concerned regulatory authorities to ensure full compliance with all applicable laws and regulations.
3.	Section 88 of Companies Act, 2013	Company has not maintained the Register of Members as required under applicable provisions, indicating separately for each class of equity held by members residing in or outside India.	The non-compliance arose due to the Company's inability to obtain the requisite data from its Registrar and Share Transfer Agent (RTA), which has resulted in the failure to maintain an updated Register of Members. The Company is actively addressing this issue and is taking necessary steps to resolve the matter with the RTA to ensure proper maintenance of the Register of Members in accordance with statutory requirements.
4.	*Section 177 of the Companies Act, 2013*	The Company has not filled the Form MGT 14 within 30 days of passing Board resolution for to consider and approve the standalone audited balance sheet, the statement of profit and loss and cash flow statements for the year ended 31st March 2025.	The Company acknowledges the observation regarding the delay in filing of Form MGT-14 within the prescribed timeline. The delay was inadvertent and occurred due to an oversight in completing the requisite statutory filing within the stipulated period. The Company has taken note of the observation and is taking necessary measures to ensure that all statutory filings are

			made within the prescribed timelines in future. The Company remains committed to strengthening its compliance monitoring mechanism and ensuring adherence to the applicable provisions of the Companies Act, 2013.
5.	Regulation 7(3) of SEBI (Listing Obligation and Disclosure Requirement), 2015	The Company have failed to intimate the stock exchange about the certificate for the year ended March, 2025	The updation of records with the RTA could not be completed as the then suspended management and existing RTA have not extended the required cooperation despite repeated follow-ups. The Company has already initiated steps with the concerned authorities and is considering appointment of a new RTA, if required, to ensure timely compliance. The delay is purely procedural and has not adversely affected investors. The Company remains committed to completing the updation process at the earliest and ensuring strict compliance going forward. Further, the Company has promptly submitted detailed responses to both BSE and NSE, outlining the reasons for the non-compliance along with all necessary supporting information. The Company remains committed to resolving the issue at the earliest and ensuring strict adherence to regulatory requirements going forward.
6.	Regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2015	There is no supporting data provided by Company to substantiate the said compliance. SDD certificate was not submitted to Stock Exchange for quarter ending on 30th June, 2025, 30th September, 2025, 31st December, 2025 and 31st March, 2026	The Company did not comply with the requirements of Regulation 3 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, which mandates the maintenance of a Structured Digital Database (SDD) and the submission of the SDD compliance certificate to the Stock Exchange on a

			quarterly basis. The Company did not submit the SDD compliance certificates for the quarters ended 30th June 2025, 30th September 2025, 31st December 2025, and 31st March 2026, as the Structured Digital Database was not maintained during these periods. The Board acknowledges this non-compliance and informs that the Company is currently in the process of reconstituting its Board and implementing the necessary systems for establishing and maintaining the Structured Digital Database, as required under the Regulations. The Company further provides that the SDD Software was duly installed by the Company on 14th July, 2026, hereby providing alignment with compliance with strong corporate governance.
7.	Regulation 5, 6, 7, and 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015	There is no supporting data provided by Company to substantiate the said compliance. of Disclosures of structured digital database and Disclosures of Trading by Insiders.	The Company was not in compliance with certain provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, specifically Regulations 5, 6, 7, and 8. The Company did not submit adequate supporting data to substantiate compliance in relation to the maintenance of the Structured Digital Database (SDD) and disclosures pertaining to trading by insiders. The Board acknowledges the lapse and wishes to inform that the Company is currently in the process of reconstituting its Board and simultaneously initiating the implementation of systems and controls necessary for maintaining the Structured Digital Database as per

			regulatory requirements. The Company assures that all necessary steps are being undertaken to ensure full compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, at the earliest.
8.	Regulation 13 of SEBI (Listing Obligation and Disclosure Requirement), 2015	Intimation of statement under Regulation 13 giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter were not submitted to Stock Exchange for quarter ended 30th June, 2025, 30th September, 2025, 31st December, 2025 and 31st March, 2026.	The Company has failed to comply with the requirements of Regulation 13 of the SEBI (LODR) Regulations, 2015, which mandates the company to intimate the statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter to Stock Exchange for quarter ended 30th June, 2025, 30th September, 2025, 31st December, 2025 and 31st March, 2026. Further, the Company has promptly submitted detailed responses to both BSE and NSE, outlining the reasons for the non-compliance along with all necessary supporting information. The Company remains committed to resolving the issue at the earliest and ensuring strict adherence to regulatory requirements going forward.

The Company has endeavoured to comply, to the extent possible, with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations and the Secretarial Standards.

C. INTERNAL AUDITORS:
ursuant to the provisions of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, the Company was required to appoint an Internal Auditor during the year under review.

The Company was unable to make such appointment during the financial year under review. The Board acknowledges this non-compliance and confirms that steps are underway to appoint an Internal Auditor, in order to ensure compliance with Section 138 of the Companies Act, 2013 going forward.

38. COMPLIANCE WITH THE SECRETARIAL STANDARD:

The Company has endeavoured to comply with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") and approved by the Central Government under Section 118(10) of the Companies Act, 2013, to the extent stated in the Secretarial Audit Report annexed as **Annexure-A**. The Company continues to strengthen its internal systems to ensure full compliance with the Secretarial Standards going forward.

39. MAINTENANCE OF COST RECORDS:

Section 148(1) of the Companies Act, 2013, read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014, prescribes the maintenance of cost records by certain class of companies engaged in the production of specified goods or provision of specified services. Given the nature of the Company's business, the requirement of maintaining cost records under Section 148(1) is not applicable to the Company.

40. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has been progressively strengthening its internal financial controls with reference to the financial statements, commensurate with its size and the nature of its business, particularly in light of its recent transition out of the Corporate Insolvency Resolution Process. While these controls continue to be enhanced, no material or serious observation was received from the Statutory Auditors during the year under review regarding any inefficiency or inadequacy of such controls.

41. FAILURE TO IMPLEMENT ANY CORPORATE ACTION:

In line with the approved plan, 90,00,000 equity shares of ₹10 each were allotted to the Resolution Applicant and identified shareholders, as approved by the Monitoring Committee on April 15, 2024. Based on RTA records dated February 13, 2024, and with guidance from BSE and NSE, April 14, 2025 was fixed as the Record Date for capital restructuring, duly intimated to and recorded by the stock exchanges.

In furtherance thereof, the Company has filed applications before National Stock Exchange of India Limited and BSE Limited for recommencement of trading of its equity shares, along with a Preferential Listing Application in respect of equity shares allotted on a preferential basis pursuant to the Resolution Plan, both of which are presently under process with the respective stock exchange(s). Upon receipt of the requisite approvals, the Company shall proceed with generation of a fresh/updated ISIN reflecting the revised equity share capital of the Company, consequent to implementation of the Resolution Plan

42. ANNUAL RETURN:

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return, for the FY 2025-26 is available on the website of the Company at www.rushabhbearings.com.

43. LOAN FROM DIRECTORS OR THEIR RELATIVES:

During the year under review, the Company has not taken or accepted any loan from its Directors or their relatives.

44. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the year under review, prepared in accordance with Regulation 34(2)(e) read with Schedule V, Part B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section forming part of this Annual Report.

45. CORPORATE GOVERNANCE REPORT AND CERTIFICATE FROM AUDITOR:

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the corporate governance provisions specified therein were not applicable to the Company during the financial year ended March 31, 2026.

46. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the period under review the Company has not made any application, and no proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

47. DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANK OR FINANCIAL INSTITUTIONS:

The Company has not taken any loan. Thus, the difference between the amount of valuation done at the time of one-time settlement and the valuation done while taking loan from the bank or financial institutions does not arise.

48. DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company always endeavours and provides conductive work environment that is free from discrimination and harassment including sexual harassment. Your Company has zero tolerance towards sexual harassment at workplace and has adopted a policy for prevention of Sexual Harassment of Women at workplace. To facilitate the reporting of grievances, a physical complaint box has also been installed at all the Company's premises. The Company has set up an Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to address complaints of sexual harassment at the workplace and to ensure a safe, secure, and respectful working environment for all employees.

During the Financial Year 2025-26, the Company has not received any complaint of sexual harassment.

49. CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION:

The certificate issued by the Chief Executive Officer and Chief Financial Officer pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the financial statements and internal financial controls of the Company for the financial year ended March 31, 2026, is annexed to this Report as "**Annexure B**".

50. LISTING FEES:

Your Company has paid the requisite Annual Listing Fees to National Stock Exchange of India Limited (Symbol: RUSHABEAR) and BSE Limited (Scrip Code: 531371), where its securities are listed.

51. APPRECIATION:

The Board acknowledges and appreciates the dedicated efforts of the employees, workmen, staff and management team at all levels, whose commitment has contributed significantly to the sustained growth and success of the Company.

The Board also places on record its sincere appreciation for the valuable contribution of the Directors through their strategic guidance, knowledge, experience and wisdom, which have enabled the Company to make informed decisions and achieve its business objectives.

Your Directors express their gratitude to the Members for the trust and confidence reposed in the Company. They also sincerely thank all stakeholders, customers, vendors, bankers, business associates, government authorities and other statutory bodies for their continued assistance, cooperation and support, and look forward to their continued association in the future.

Regd. Office: Vijay Industrial Gala No 214, 2nd Floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064
CIN: L99999MH1989PTC053093

Ph :9818148490
Email: compliance.rushabh@gmail.com

Date: 03rd September, 2026
Place: Mumbai

For and on Behalf of
Rushabh Precision Bearings Limited

Sd/-	**Sd/-**
Mr. Biswajeet Mukherjee **Managing Director** **(DIN:10432026)**	**Mr. Robert Jonathan Moses** **Independent Director** **(DIN: 07134423)**

PARSHWA SHAH & ASSOCIATES

COMPANY SECRETARIES

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Rushabh Precision Bearings Limited,
CIN: L99999MH1989PTC053093
Vijay Industrial Gala No 214, 2nd floor,
Chincholi Bunder, Link Road, Malad,
Mumbai, Maharashtra, India, 400064

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rushabh Precision Bearings Limited,** (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Auditor's Responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Based on our verification of the Company's returns filed with the Registrar of Companies, records submitted before the Stock exchanges i.e. BSE and NSE and other records maintained by the Company and provided either as hard copies or scanned copies by email and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 (hereinafter called the 'Audit Period') prima facie complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

Address: D 702, Saransh Arth, Near Rajyash Reeva, Vasna, Ahmedabad – 380007
Phone No.: +91-9978543216 **Email**:parshwa.psassociates@gmail.com

We have examined the books, papers, minute books, forms and returns and records maintained by the Company received form the Reconstituted Board for the financial year ended on 31st March, 2026 according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 as amended by the Securities Laws (Amendment) Act, 2014 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment; Overseas Direct Investment and External Commercial Borrowings (**Not Applicable to the Company during the Audit Period**);

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act): -

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (**Not Applicable**)

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 read with SEBI (Prohibition of Insider Trading) Regulations 2015;

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 read with The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   d. The Securities and Exchange Board of India (Share based Employee Benefits) Regulation, 2014 read with the Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not Applicable**)

   e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not Applicable**)

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not Applicable**)

   h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 read with The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not Applicable**)

Other laws as informed and certified by the management of the Company which are specifically applicable to the Company based on its industry/sectors are:

1. Direct and Indirect Tax laws including The Income Tax Act, 1961 and the rules made there under, Goods and Service Tax etc.

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards in respect of Meetings of Board of Directors (SS-1) and General Meetings (SS-2) as amended from time to time issued by The Institute of Company Secretaries of India.

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder.

We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other laws and regulations applicable to the Company.

Based on the examination conducted during the Audit period (1st April, 2025 to 31st March, 2026) we hereby report that the Company has prima facie complied with the provision of the Act, Rules, Regulations, Guideline and Standards made there under for all the above laws to the extent possible ***except as mentioned below***:

Under Companies Act, 2013:

Sr. No.	***Sections / Rules***	***Observations/ Remarks of the Practicing Company Secretary***
1.	*Section 138 of the Companies Act, 2013*	*The Company has not appointed Internal Auditor as required under the provisions for FY 2025-26.*
2.	*Section 29 of Companies Act, 2013 read with Rule 9 of The Companies (Prospectus and Allotment of Securities) Rules, 2014*	*The Company has not been able to obtain a new ISIN for the issuance of equity shares, as a result of which the said shares are not yet credited to the shareholders' demat accounts.*
3.	*Section 88 of Companies Act, 2013*	*Company has not maintained the Register of Members as required under applicable provisions, indicating separately for each class of equity held by members residing in or outside India.*
4.	*Section 117 of the Companies Act, 2013*	*Company has not filed the Form MGT 14 within 30 days of passing Board resolution to consider and approve the standalone audited balance sheet, the statement of profit and loss and cash flow statements for the year ended 31st March 2025.*

Under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and other SEBI Regulations:

Sr No.	*Regulation/ Circular No.*	*Observations/ Remarks of the Practicing Company Secretary*
1.	*Regulation 7(3) of SEBI (Listing Obligation and Disclosure Requirement), 2015*	*The Company have failed to intimate the stock exchange about the certificate for the year ended March, 2025*
2.	*Regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2015*	*There is no supporting data provided by Company to substantiate the said compliance. SDD certificate was not submitted to Stock Exchange for quarter ending on 30th June, 2025, 30th September, 2025, 31st December, 2025 and 31st March, 2026.*
3.	*Regulation 5, 6, 7, and 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015*	*There is no supporting data provided by Company to substantiate the said compliance. of Disclosures of structured digital database and Disclosures of Trading by Insiders.*
4.	*Regulation 13 of SEBI (Listing Obligation and Disclosure Requirement), 2015*	*Intimation of statement under Regulation 13 giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter were not submitted to Stock Exchange for quarter ended on 30th June, 2025, 30th September,2025, 31st December 2025 and 31st March,2026.*

We further report that

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting;

All decisions at Board Meetings and Committee Meetings were duly approved and voted upon by the directors or members present in the meeting, with requisite majority, as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be;

Further we report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period following events has taken place:

1. Pursuant to the restructuring of share capital under the Approved Resolution Plan, the Company has applied to BSE Limited and the National Stock Exchange of India Limited

(NSE) for listing approval of the equity shares allotted thereunder and for revocation of suspension and recommencement of trading in its equity shares.

For, Parshwa Shah & Associates,
Company Secretaries

Parshwa Shah
Proprietor
FCS: 12149
COP: 25318
Peer Review Certificate: No: 5656/2024
UDIN: F012149H001366887

Date: 03rd September 2026
Place: Ahmedabad

Annexure-1

To,
The Members,
Rushabh Precision Bearings Limited,
CIN: L99999MH1989PTC053093
Vijay Industrial Gala No 214, 2nd floor,
Chincholi Bunder, Link Road, Malad,
Mumbai, Maharashtra, India, 400064

Based on audit, our responsibility is to express our opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards require CSAS-1 to CSAS-4 ("CSAS") prescribed by the ICSI. These standards require that the auditor complies with the statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about the compliance with applicable laws and maintenance of records.

Due to inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliance may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our report of even date is to be read along with this letter.

a. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

b. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

c. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

d. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

e. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

f. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For, Parshwa Shah & Associates,
Company Secretaries

____

Parshwa Shah
Proprietor
FCS: 12149
COP: 25318
Peer Review Certificate: No: 5656/2024

Date: 03rd September 2026
Place: Ahmedabad

RUSHABH PRECISION BEARINGS LIMITED

CIN: L99999MH1989PTC053093

Regd. Office: Vijay Industrial Gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064

Email: compliance.rushabh@gmail.com Phone (O): +91 9818148490

CERTIFICATION BY MD/CFO

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
Rushabh Precision Bearings Limited

We, **Mr. Biswajeet Mukherjee**, Managing Director [DIN: 10432026] and **Mr. Praveen Chandola**, Chief Financial Officer of the Company, do hereby certify that:

a) We have reviewed the financial statements and the cash flow statement of the Company for the year ended on March 31, 2026 and that to the best of our knowledge and belief:

   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the auditors and the Audit Committee:

   i. Significant changes, if any, in internal control over financial reporting during the year;
   ii. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: 03rd September, 2026
Place: Mumbai

For, Rushabh Precision Bearings Limited

Sd/-

Biswajeet Mukherjee
Managing Director
DIN: 10432026

Sd/-

Praveen Chandola
Chief Financial Officer

Management Discussion and Analysis

(Under Regulation 34(3) read with Schedule V of SEBI (LODR) Regulations, 2015)

COMPANY OVERVIEW

Rushabh Precision Bearings Limited has been engaged in the manufacturing and dealing of high-quality bearings of various sizes since its incorporation on August 21, 1989, under the provisions of the Companies Act, 1956. The Company bears Corporate Identity Number (CIN) L99999MH1989PTC053093.

Pursuant to the restructuring of its share capital in accordance with the approved Resolution Plan, the Company has submitted applications to BSE Limited and the National Stock Exchange of India Limited ("NSE") for listing approval in respect of the equity shares allotted pursuant to the approved Resolution Plan. The Company has also submitted applications to the said stock exchanges for revocation of the suspension of trading and recommencement of trading in its equity shares, both of which remain under process.

The equity shares allotted pursuant to the approved Resolution Plan are yet to be credited to the respective demat accounts of the allottees, pending allotment of a new ISIN. The Company has been advised by NSDL and CDSL that the requisite in-principle approval for listing of the new equity shares must first be obtained from BSE Limited and NSE, prior to activation/allotment of the new ISIN and consequent credit of shares to the respective demat accounts.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

- **India's Economy and Industry Overview:**

The Indian economy demonstrated strong resilience during FY 2025-26, with real GDP growth estimated at 7.7% as per the Provisional Estimates released by the Ministry of Statistics and Programme Implementation (MoSPI), supported by robust domestic consumption, investment, manufacturing, and infrastructure activity. The Government's continued focus on capital expenditure, infrastructure development, Make in India, and Atmanirbhar Bharat has further strengthened the country's growth prospects.

The Indian bearing industry remains an important component of key sectors such as automotive, railways, defence, manufacturing, construction, and heavy engineering. Growing industrial activity, railway modernisation, infrastructure development, automotive production, and increasing localisation are expected to drive demand for high-precision bearings.

With India's expanding manufacturing base, cost competitiveness, skilled workforce, and strong supply-chain ecosystem, the outlook for the bearing industry remains positive, offering opportunities for sustainable growth in the coming years.

Company's Overview:

Incorporated in 1989 under the Companies Act, 1956, Rushabh Precision Bearings Ltd. (RPBL) has emerged as a trusted manufacturer of high-quality precision bearings, marketed under the brand "SRS Bearing". Over the past three decades, RPBL has strengthened its position as an ISO 9001-certified manufacturer, with approvals from leading agencies such as:

i. Ministry of Defence (MoD)
ii. Central Institute of Road Transport (CIRT), Pune
iii. RDSO under the Ministry of Railways

The company's state-of-the-art facility at Wadhwan City, Gujarat boasts an installed capacity of 4.8 million bearings annually, catering to 275+ varieties of ball, roller, and taper bearings. RPBL continues to contribute significantly to regional employment while maintaining high standards of quality, reliability, and precision engineering.

2. OPPORTUNITIES AND THREATS:

The Hon'ble National Company Law Tribunal, Mumbai Bench, vide its Order dated October 20, 2023 (IA No. 1745 of 2023), approved the Resolution Plan of Real Industries Limited (Formerly known as Real Mazon India Limited), pursuant to which the Company's existing share capital was cancelled and 90,00,000 equity shares were allotted on April 15, 2024. April 14, 2025 was fixed as the Record Date for the capital restructuring, in accordance with stock exchange guidance. A new ISIN is required in respect of the fresh allotment to enable filing of the relisting application; however, the depositories have sought in-principle approval from the stock exchanges, which is granted only upon processing of the relisting application, resulting in an interdependency that has, for the present, constrained further progress. Consequently, trading in the Company's equity shares remains suspended on the stock exchanges, and the Company continues to pursue the process of relisting its shares.

In furtherance thereof, the Company has filed applications before National Stock Exchange of India Limited and BSE Limited for recommencement of trading of its equity shares, along with a Preferential Listing Application in respect of equity shares allotted on a preferential basis pursuant to the Resolution Plan, both of which are presently under process with the respective stock exchange(s). Upon receipt of the requisite approvals, the Company shall proceed with generation of a fresh/updated ISIN reflecting the revised equity share capital of the Company, consequent to implementation of the Resolution Plan.

Opportunities

The Indian bearings industry is positioned at a pivotal stage of growth, driven by strong demand across the automotive, industrial, and infrastructure sectors. Government initiatives promoting domestic manufacturing, along with increasing adoption of advanced technologies, present significant opportunities for innovation and expansion.

Robust Market Growth: Indian bearings market is set for fast expansion, driven by automotive, automation, infrastructure, and export demand.

Government Support: "Make in India" and localization policies favor domestic manufacturers through incentives and approvals.

Export Potential: Indian bearing makers are gaining global market share thanks to quality standards and cost competitiveness.

Threats

The Company's equity shares remain suspended from trading on the stock exchanges pending relisting approval; a new ISIN is required for the shares allotted pursuant to the Resolution Plan, and the process remains constrained by the interdependency between ISIN generation and stock exchange in-principle approval. Continued delay in relisting may affect shareholder liquidity and the Company's ability to access capital markets in the near term. Additionally, raw material price fluctuations and intense competition within the bearings industry require sustained strategic focus to preserve competitive advantage.

3. SEGMENT-WISE/ PRODUCT-WISE PERFORMANCE:

Rushabh Precision Bearings Limited primarily manufactures and markets high-quality precision bearings under the brand name "SRS Bearing." The Company's product portfolio is focused on the following key segments:

- **Ball Bearings**: Used extensively across the automotive, railway, and industrial machinery sectors, ball bearings form a significant part of RPBL's production, offering smooth rotation and reliability for high-speed applications.
- **Roller Bearings**: Critical for heavy-duty applications, roller bearings are used across railways, defence, and heavy manufacturing. RPBL manufactures cylindrical, spherical, and needle roller bearings, catering to diverse load and speed requirements.
- **Taper Bearings**: Widely used in automobile and railway axles, taper bearings are designed for combined radial and axial load-bearing capacity, complementing RPBL's automotive and railway client base.
- **Specialized Bearings**: The Company also caters to niche and special-purpose bearing requirements, often customised for defence PSUs and railways, and approved by agencies such as the Ministry of Defence, RDSO, and CIRT, Pune.

The product-wise contribution remains balanced, with the automotive and railway sectors serving as the predominant revenue drivers, supported by growing demand from defence PSUs and industrial machinery manufacturers. This segment mix aligns with RPBL's strategic focus on quality and technological innovation - including CNC machining, super-finishing, and in-house heat treatment - as well as approvals from prestigious government organisations, which continue to strengthen its market presence and growth prospects.

4. FUTURE OUTLOOK:

The Company has made the requisite applications to BSE Limited and National Stock Exchange of India Limited (NSE) for obtaining the in-principle approval for listing of the new equity shares. The Company is pursuing the necessary regulatory and procedural formalities in this regard.

Upon receipt of the requisite approvals, the Company expects to proceed with the allotment/activation of the new ISIN and facilitate the credit of the equity shares to the respective demat accounts of the eligible shareholders. The Company remains committed to completing the relisting and related regulatory processes in accordance with the applicable regulatory requirements.

However,

- **Growth Projections:** The Indian ball and roller bearing market is expected to keep growing at a CAGR of 6-8% over the next five years, reaching a market size of $3-3.2 billion by 2028.

- **Key Growth Drivers:** Make in India Initiative: Government policies promoting domestic manufacturing and reducing import dependency**.**

- **Electric Vehicles (EVs):** The shift toward EVs will drive demand for specialized bearings**.**

- **Infrastructure Development:** Increased investments in railways, metro projects, and renewable energy will boost demand.

- **Technological Advancements:** Adoption of smart bearings with IoT integration for predictive maintenance.

5. RISK AND CONCERNS:

The Indian bearings industry faces rising input costs, increasing global competition, and fast-evolving technological demands. While challenges such as raw material price volatility and import pressure persist, government support through localisation policies presents mitigating opportunities.

Industry-Level Risks:

- **Raw Material Volatility:** Persistent fluctuations in steel and alloy prices, coupled with global supply chain disruptions, may increase production costs.

- **Import Competition:** Domestic players face competition from low-cost imports, particularly from China, though localisation policies provide some competitive advantage.

- **Technological Demands:** Rising expectations for precision-engineered products necessitate continuous investment in R&D and advanced manufacturing capabilities.

Company-Specific Risks:

- **Regulatory and Listing Risk**: The Company's equity shares remain suspended from trading, with relisting contingent on stock exchange and depository approvals presently under process, as more fully described elsewhere in this Report.

- **Financial and Governance Risk**: The Company continues to strengthen its internal financial controls and compliance infrastructure following its transition from CIRP, as further described in the Directors' Report.

Company's Mitigation Measures:

- **Innovation and R&D:** Continued focus on developing high-precision, application-specific bearings to meet global standards.

- **Capacity Building:** Strengthening manufacturing infrastructure to cater to growing domestic consumption and export potential.

- **Sustainability:** Integration of eco-friendly practices to align with environmental norms and enhance long-term competitiveness.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company is now operating under the new management as per the approved Resolution Plan. The Company is actively working towards stabilizing operations, strengthening governance, and rebuilding stakeholder confidence. The Board remains optimistic about the future prospects of the Company and is committed to reviving its business in a phased and sustainable manner.

Further, the Company is in the process of implementing adequate internal financial controls over financial reporting to ensure compliance with applicable statutory requirements and to enhance operational transparency and efficiency.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Company has prepared the Financial Statements for the financial year ended March 31, 2026 under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and has recast the Financial Statements relating to the previous financial year ended March 31, 2026 in order to make them comparable.

(in Lakhs)

Particulars	**Year ended 31-3-2026**	**Year ended 31-3-2025**
Revenue from Operations	-	-
Other income	-	-
Total income	**-**	-
Purchase of Stock in trade	-	-
Changes in Stock	-	-
Employees benefits expenses	2.40	-
Finance Cost	-	-
Deprecation	-	-
Other expenditure	20.24	30.03
Total Expense	**22.64**	**30.03**
Profit / (loss) before exceptional items & provision for tax	(22.64)	-30.03
Less: Exceptional items	-	-
Profit / (loss) Before Tax	**(22.64)**	**(30.03)**
Less: Tax Expenses	-	-
Net Profit / (loss) after Tax for the year	**(22.64)**	**(30.03)**
Other Comprehensive Income	481.10	
Balance carried forward to Balance Sheet	**458.46**	**(30.03)**
Earnings per Share	(0.25)	(0.33)

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS

The Corporate Insolvency Resolution Process had significant implications for the Company's human resources and industrial relations. As a consequence, the Company is currently operating at a reduced level of operational efficiency on account of workforce shortages arising during the resolution period. The Company continues to closely monitor material developments in this regard, including changes in employee headcount, and is undertaking efforts to rebuild its workforce in a fair, transparent, and informed manner during this period of stabilisation.

Cautionary Statement:

This report on Management Discussion and Analysis includes forward-looking statements, which are predictions, expectations, projections, or estimates about the Company's objectives. These statements are based on certain assumptions and expectations of future events. However, actual results may differ from these statements due to various factors such as changes in government regulations, tax laws and other statutes. Additionally, unforeseen events such as force majeure could affect the actual result. It is important for readers to understand the context in which these statements are made and that they may not reflect future outcomes accurately.

For and on Behalf of
Rushabh Precision Bearings Limited

Sd/-	**Sd/-**
Mr. Biswajeet Mukherjee	**Mr. Robert Jonathan Mos**
Managing Director	**Independent Director**
(DIN:10432026)	**(DIN: 07134423)**

Date: 03rd September 2026
Place: Mumbai

RAJESH LAXMI & ASSOCIATES

Chartered Accountants
205, Vasant Complex,
38 Veer Savarkar Block,
Shakarpur, Delhi – 110 092
Phone: +91-11-22051289
Email:rguptaca@gmail.com

To,

The Board of Directors
RUSHABH PRECISION BEARINGS LTD.
Vijay industrial gala No 214,
2nd floor, Chincholi Bunder, Link Road, Malad,
Mumbai,Maharashtra, India, 400064

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **RUSHABH PRECISION BEARINGS LIMITED** (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditors Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ (loss) and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors. Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those changes with governance with the statement that we have complied with relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matter

We draw attention to Note 2 -Property ,Plant & Equipments to the accompanying annual financial results relating to the revaluation of leasehold industrial land situated at GIDC estate held by the Company under a 99-year lease arrangement with renewal rights and the factory building. The Company has revalued such leasehold rights and factory building during the year based on a valuation report issued by an independent Registered Valuer and has accounted for the same in accordance with the applicable provisions of Indian Accounting Standards including Ind AS 116 “Leases” and Ind AS 16 “Property, Plant and Equipment”. The valuation is based on significant assumptions relating to the remaining useful and current valuation of factory building lease tenure, renewal rights, market comparable transactions and transferability of leasehold rights. Our opinion is not modified in respect of this matter.

Other Matter

The annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Rajesh Laxmi & Associates
Chartered Accountants
FRN:012203N

RAJESH LAXMI & ASSOCIATES
M.No: 090427
FRN: 012203N

(Rajesh Gupta)
Partner
Mem. No.090427
UDIN:26090427GNWXEW8570
Date : 19.05.2026
Place: Mumbai

RUSHABH PRECISION BEARINGS LTD
CIN: L99999MH1989PTC053093
Vijay industrial gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064

BALANCE SHEET AS AT 31ST MARCH, 2026

	Particulars		Note No.	As at 31st March, 2026 ₹ In Lakhs	As at 31st March, 2025 ₹ In Lakhs
	ASSETS				
1	**Non-current assets**				
	(a)	Property ,Plant & Equipments	2	**710.18**	**70.58**
	(b)	Financial Assets			
		i. Loans & Advances	3	**6.14**	**6.14**
		ii. Other Financials Asssets		**20.28**	**20.28**
	(c)	Deferred Tax Assets (Net)		-	-
	(d)	Other Assets	4	**54.54**	**50.65**
				-	-
2	**Current assets**				
	(a)	Inventories	5	**432.05**	**432.05**
	(b)	Financial Assets			
		Trade receivables	6	**207.53**	**207.53**
		Cash and cash equivalents	7	**3.58**	**3.63**
		Other Financial Assets			
	(c)	Other Assets	4	**62.13**	**59.91**
	TOTAL			**1,496.42**	**850.77**
	EQUITY AND LIABILITIES				
1	**Equity**				
	(a)	Equity Share capital	8	**900.00**	**900.00**
	(b)	Other Equity	9	**-579.89**	**-1,038.35**
2	**Non Current liabilities**				
	(a)	Financial Liabilities	10	**1,013.16**	**986.75**
	(b)	Other liabilities		-	-
	(c)	Provisions		-	-
	(d)	Deferred Tax Liability (Net)		**161.82**	
3	**Current liabilities**				
	(a)	Financial Liabilities		-	-
	(b)	Trade payables			
		Total outstanding dues of MSMEs	11	**0.81**	**1.61**
		Total outstanding dues of other than MSMEs		-	**0.25**
	(c)	Other liabilities	12	**0.51**	**0.51**
	(d)	Provisions		-	-
	TOTAL			**1,496.42**	**850.77**

Notes 1 to 19 form an integral part of financial statements

For and on behalf of
RUSHABH PRECISION BEARINGS LTD

Biswajeet

Mr. Biswajeet Mukherjee
(DIN: 10432026)Director

Mr Robert Jonathan Moses
(DIN: 07134423)Director

Mr. Praveen Chandola (DIN: 05123912) CFO
Date: 19.05.2026
Place: Mumbai

As per our report of even date,
For Rajesh Laxmi & Associates
Chartered Accountants
FRN: 0012203N

RAJESH LAXMI & ASSOCIATES CA M.No: 090427 FRN: 012203N

CA Rajesh Gupta
Membership No:090427
Date: 19.05.2026
Place: Mumbai
UDIN : 25090427BMLIMX3186

RUSHABH PRECISION BEARINGS LTD

CIN: L99999MH1989PTC053093

Vijay industrial gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

	Particulars	Note No.	Year ended March 31, 2026 ₹ In Lakhs	Year ended March 31, 2025 ₹ In Lakhs
I	**Income:**			
	(a) Revenue from Operations		-	-
	(b) Other Income	13	0.00	-
	Total Income(I)		0.00	-
II	**Expenses:**			
	(a) Cost of raw material and components consumed	14	-	-
	(b) (Increase) / Decrease in Stock		-	-
	(c) Employee benefits expense	15	2.40	-
	(d) Finance costs		-	-
	(e) Depreciation and amortization expense		-	-
	(f) Other Expenses	16	20.24	30.03
	Total Expenses(II)		22.64	30.03
III	**Profit/Loss before exceptional items and tax (I-II)**		-22.64	-30.03
IV	Less: exceptional Items	16	-	
V	**Profit / (Loss) before tax (III- IV)**		-22.64	-30.03
VI	Tax expense:			
	(1) Current tax		-	-
	(2) Tax relating to earlier periods		-	-
	(3) Deferred Tax		-	-
VII	**Loss for the year attributable to equity shareholders**		-22.64	-30.03
	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	Revaluation Surplus of Assets		642.92	
	Related deferred tax liability		161.82	
VIII	Net other comprehensive income/(loss) for the year net of tax, attributable to equity shareholders		481.10	
IX	**Total comprehensive income for the year net of tax, attributable to equity shareholders (VII+VIII)**		458.46	-30.03
X	Earnings per equity share:-Basic and diluted			
	(1) Basic	17	-0.25	-0.33
	(2) Diluted		-0.25	-0.33

Notes 1 to 19 form an integral part of financial statements

For and on behalf of
RUSHABH PRECISION BEARINGS LTD

Biswajeet

Mr. Biswajeet Mukherjee
(DIN: 10432026)Director

Mr Robert Jonathan Moses
(DIN: 07134423)Director

Mr. Praveen Chandola (DIN: 05123912) CFO
Date: 19.05.2026
Place: Mumbai

As per our report of even date,
For Rajesh Laxmi & Associates
Chartered Accountants
FRN: 0012203N

RAJESH LAXMI & ASSOCIATES CA M.No: 090427 FRN: 012203N

CA Rajesh Gupta
Membership No:090427
Date: 19.05.2026
Place: Mumbai
UDIN : 25090427BMLIMX3186

RUSHABH PRECISION BEARINGS LTD

CIN: L99999MH1989PTC053093

CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2026

Particulars	*For the year ended on 31st March 2026*		*For the year ended on 31st March 2025*	
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		-22.64		-30.03
Adjustment For :				
Depreciation and Amortisation	-		-	
Interest Expenses	-		-	
Interest income	-0.00		-	
		-0.00		-
Operating Profit before Working Capital Changes		**-22.64**		**-30.03**
Adjustment For Changes in Working Capital:				
(Increase) / Decrease in Trade Receivable	-		-	
(Increase) / Decrease in Short Term Loans and Advances	**-2.21**		-2.24	
(Increase) / Decrease in Inventories				
(Increase) / Decrease in Other Current Assets				
Increase / (Decrease) in Trade Payables	-1.06		1.86	
Increase / (Decrease) in Other Current Liabilities	0.01		-1.49	
Increase / (Decrease) in Short term borrowings	-		-	
Increase / (Decrease) in Other Short Provisions	-		-	
		-3.26		-1.87
Cash Generated from Operations		**-25.90**		**-31.90**
Direct taxes paid (net)	**-**		**-**	
- Current Tax/Deffered Tax	-		-	
		-		-
NET CASH FLOW FROM OPERATING ACTIVITIES **A**		**-25.90**		**-31.90**
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets/ Investment	-			
Proceeds from Sale of Investment	3.33			
(Increase) / Decrease in Long Term Loans and Advances	-3.89		3.36	
Dividend Income Received	-		-	
Interest Income Received	0.00		-	
NET CASH FLOW FROM INVESTING ACTIVITIES **B**		**-0.56**		**3.36**
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long Term and Short Term Borrowing	26.41		28.31	
(Increase)/Decrease in Reserves	-		-	
Interest Exps.	-		-	
NET CASH FLOW FROM FINANCING ACTIVITIES **C**		**26.41**		**28.31**
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS **A+B+C**		**-0.05**		**-0.22**
Cash and Cash Equivalents as at beginning of the year		**3.63**		**3.86**
Cash and Cash Equivalents as at end of the year		**3.58**		**3.63**

*The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS 7) 'Statement of Cash Flows'.

*The accompanying notes are an integral part of these standalone financial statements.

For and on behalf of
RUSHABH PRECISION BEARINGS LTD

Mr. Biswajeet Mukherjee
(DIN: 10432026)Director

Mr Robert Jonathan Moses
(DIN: 07134423)Director

Mr. Praveen Chandola (DIN: 05123912) CFO
Date: 19.05.2026
Place: Mumbai

As per our report of even date,
For Rajesh Laxmi & Associates
Chartered Accountants
FRN: 0012203N

RAJESH LAXMI & ASSOCIATES
CA
M.No: 090427
FRN: 012203N

CA Rajesh Gupta
Membership No:090427
Date: 19.05.2026
Place: Mumbai
UDIN : 25090427BMLIMX3186

Rushabh Precision Bearings Ltd.

Note 1

Notes to Financial Statements for the Year Ended on March 31, 2026

Corporate Information

Rushabh Precision Bearings Limited is a Non-Government Public Listed Company incorporated on 21st of August, 1989 under Companies Act, 1956. The Company majorly is engaged in the business of manufacturers and dealers of ball and roller bearing, taper, spherical, needle cylindrical roller bearings and the business of iron founders, mechanical engineers and manufacturing of machinery, vehicles of all kind whether self-propelled or otherwise toolmakers, brass founders, millwrights machinists iron and steel converters, smith metallurgists and merchants and to buy sell manufacture, repair, convert, alter, let on hire and deal in machinery implements rolling stocks and hardware of all kinds. In addition to that Rushabh Precision Bearings Limited is listed on both the stock exchanges i.e., National Stock Exchange as well as Bombay Stock Exchange. The registered office of the Company is located at Malad West, Maharashtra, India, 400064. These Financial statements were authorised for issue in accordance with a resolution passed by the Board of Directors on May 19, 2026.

SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

The Financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). The standalone financial statements have been prepared on an accrual basis and under the historical cost convention except for certain Property, Plant and Equipment which have been measured at revalued amounts in accordance with applicable Indian Accounting Standards.

The standalone financial statements are presented in Indian Rupee and all the values are rounded off to the nearest Lakhs except number of shares, face value of share, earning per share or wherever otherwise indicated.

2.2 Summary of material accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle - Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when: -It is expected to be settled in normal operating cycle

-It is held primarily for the purpose of trading

- It is due to be settled within twelve months after the reporting period, or

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

• In the principal market for the asset or liability, or

• In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

c. Inventories

Stock in trade are valued at lower of cost and net realizable value. Cost of Stock is determined on FIFO basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

d. Property, plant and equipment

PPE are stated at cost or revalued amount, as applicable, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price, including import duties and non-refundable taxes, and any directly attributable expenditure for bringing the asset to its working condition for intended use.

During the year ended March 31, 2026, the Company has revalued its Land and Factory Building based on the valuation report issued by an independent Registered Valuer in accordance with applicable provisions of the Companies Act, 2013 and Indian Accounting Standards. The valuation has been carried out on the basis of fair value determined using market approach / depreciated replacement cost method, considering prevailing market conditions, comparable market transactions, remaining useful life, location, condition of assets and other relevant factors.

The land situated at Gujarat Industrial Development Corporation (GIDC) industrial estate is held under long-term lease arrangement. The valuation represents fair value of leasehold rights considering lease tenure, transferability conditions and renewal rights available under the lease arrangement.

The resultant increase arising on revaluation has been recognised in Other Comprehensive Income and accumulated under the head "Revaluation Surplus" under Other Equity.

Individual Assets whose actual cost does not exceed Rs. 5,000/- are fully depreciated in the year of purchase.

e. Depreciation Charges

Detailed Fixed asset register from the Erstwhile Board of Directors is not provided. Hence, details such as date of purchase, useful life, cost, accumulated depreciation, method and rate of depreciation, scrap value, etc. are not available. In absence of such information, depreciation has been calculated by on Fixed Assets is provided on Straight Line Method (SLM) as per the last available audited balance sheet and is not possible to systematically allocate over the useful life of an asset as specified in part C of Schedule II of The Companies Act, 2013. In respect of Assets costing less than Rs. 5,000/- the rate of depreciation is taken as 100%. Depreciation is not computed on pro-rata with reference to the number of months of use during the year.

f. Borrowing costs

As per AS-16 Borrowing cost includes interest, Amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.

g. Impairment of assets

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than it carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

h. Revenue recognition

AS 9 - Revenue from Contracts with Customers which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognized. The impact of the adoption of the standard on the financial statements of the Company is insignificant. Revenue from sale of goods is recognized when control of the products being sold is transferred to customer and when there are no longer any unfulfilled obligations. The Performance Obligations in contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on contract terms. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur. Customers have the contractual right to return goods only when authorized by the Company. An estimate is made of goods that will be returned and a liability is recognized for this amount using a best estimate based on accumulated experience.

Other Income

(a) In respect of Interest Income, revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
(b) In respect of Dividend Income, revenue is recognised when the right to receive payments is established.
(c) The members of the suspended board have not provided details of any other interest-bearing deposits / loans and advances.

i. Income taxes

Provision for tax is made for both Current and Deferred taxes.
Provision for current income tax is made on current tax rates based on assessable income in accordance with the provision of the Income Tax Act, 1961.
Deferred Tax Assets and Deferred Tax Liabilities are recognized on timing difference being the difference between taxable incomes and accounting income. Deferred Tax Assets or Liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred Tax Assets arising from timing differences are recognized to the extent there is a reasonable certainty that the assets can be realized in future.

On reassessing the deferred tax asset and liability, the deferred tax asset is in excess as the deductible temporary difference is higher than the taxable temporary difference. However, the Company has not recognized deferred tax asset as there is no probable certainty that there will be sufficient future taxable income against which such losses can be adjusted.

However, the Company has not recognised deferred tax assets as there is no probable certainty that there will be sufficient future taxable income against which such losses can be adjusted.

j. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equities shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The members of the suspended board have not provided details of shareholders holding less than 5% of the equity share capital.

k. Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

l. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

m. Employee Benefits

The costs of providing pensions and other postemployment benefits are charged to the Statement of Profit and Loss in accordance with AS 15 'Employee benefits' over the period during which benefit is derived from the employees' services. As informed by the members of the suspended board, there are no employees currently on the payroll of RPBL.

n. Trade Receivables

According to Accounting Standards, which requires expected lifetime losses to be recognized from initial recognition of such receivables. However, the trade receivables are mentioned as per the last financial statement and revaluation has not been made because of the reason mentioned in the note k above.

o. Segment Reporting

The Company has only one reportable segment viz, Manufacturing as per AS 17 - Operating Segment.

Other Notes forming part of Financial Statement

(i) As mentioned in Note 37 of the financial statements, the members of the Erstwhile Board of Directors have not provided necessary cooperation. Hence it is not possible to determine whether the Company has balance outstanding in respect of transactions done with the Companies Struck-off either under section 248 of the Act or under section 560 of Companies Act, 2013 or not.

(ii) No undisclosed income has been voluntarily disclosed under any scheme identified by income-tax authorities under any tax assessments under the Income Tax Act.

(iii) The company has compiled with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(iv) The company has neither traded nor invested in crypto currency during the year.

(v) No proceedings have been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

(vi) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(vii) as mentioned in Note 37 of the financial statements, the members of the Erstwhile Board of Directors have not provided the required cooperation, so it is not possible to determine the promoter's shareholding which is otherwise available in Transaction Report Analysis.

(viii) The Company has immovable Property in the Form of Land and Factory Building

(ix) During the year, the Company has revalued its Land and Factory Building situated at GIDC Industrial Estate on the basis of valuation report obtained from an independent Registered Valuer. The valuation was carried out at fair value in accordance with Ind AS 16 “Property, Plant and Equipment” and Ind AS 113 “Fair Value Measurement”.The revaluation surplus arising on such revaluation has been recognised in Other Comprehensive Income and disclosed under Other Equity as “Revaluation Surplus”. The valuation of leasehold land represents fair value of leasehold rights considering the long-term lease tenure and related rights available under the lease agreement.The management believes that the revalued carrying amount of the aforesaid assets reflects the fair value as at the reporting date.

RUSHABH PRECISION BEARINGS LTD
CIN: L99999MH1989PTC053093

Vijay industrial gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026

(a) Equity Share Capital

	Rs in Lakhs
Balance at the end of March 31, 2023	**900.00**
Changes in equity share capital during the year	-
Balance at the end of March 31, 2024	**900.00**
Changes in equity share capital during the year	-
Balance at the end of March 31, 2025	**900.00**
Changes in equity share capital during the year	-
Balance at the end of March 31, 2026	**900.00**
Changes in equity share capital during the year	-

(b) Other Equity

Particulars	Capital Reserve	Securities Premium Account	Debenture Redemption Reserve	Revalutaion Reserve	Surplus of Profit & Loss Account
Balance as at April 1, 2022	-	-	-	-	(3,827.40)
Total Comprehensive Income for the year	-	-	-	-	(36.93)
Balance as at April 1, 2023	-	-	-	-	(3,864.33)
Total Comprehensive Income for the year	-	-	-	-	2,856.02
Balance as at April 1, 2024	-	-	-	-	(1,008.32)
Total Comprehensive Income for the year	-	-	-	-	(30.03)
Balance as at April 1, 2025	-	-	-	-	(1,038.35)
Total Comprehensive Income for the year	-	-	-	-	458.46
Balance as at April 1, 2026	-	-	-	-	(579.89)

For and on behalf of
RUSHABH PRECISION BEARINGS LTD

Mr. Biswajeet Mukherjee
(DIN: 10432026)Director

Mr Robert Jonathan Moses
(DIN: 07134423)Director

Mr. Praveen Chandola (DIN: 05123912) CFO
Date: 19.05.2026
Place: Mumbai

As per our report of even date,
For Rajesh Laxmi & Associates
Chartered Accountants
FRN: 0012203N

RAJESH LAXMI & ASSOCIATES
CA
M.No: 090427
FRN: 012203N

CA Rajesh Gupta
Membership No:090427
Date: 19.05.2026
Place: Mumbai
UDIN : 25090427BMLIMX3186

RUSHABH PRECISION BEARINGS LTD

Notes on Financial Statement for the year ended on 31st March 2026

Note : 02 Property ,Plant & Equipments

Particulars	Land(Leasehold)	Building	Plant and Machinery	Furniture & Fixture	Computer and Printers	Office Equipment	Total tangible assets
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
Cost							
As at April 1, 2025	5.62	97.20	625.33	48.54	3.33	38.07	**818.08**
Additions							-
Disposals							-
As at March 31, 2025	5.62	97.20	625.33	48.54	3.33	38.07	**818.08**
Additions							
Revaluation Surplus	559.56	83.36					**642.92**
Disposals			3.70				**3.70**
As at March 31, 2026	565.18	180.56	621.63	48.54	3.33	38.07	1,457.30
Depreciation and impairment							
As at April 1, 2025		88.42	585.98	42.66	2.38	28.07	**747.50**
Additions							
Disposals							
As at March 31, 2025	-	88.42	585.98	42.66	2.38	28.07	**747.50**
Additions							
Disposals			0.37				**0.37**
As at March 31, 2026	-	88.42	585.61	42.66	2.38	28.07	**747.13**
Net Book Value							
As at March 31, 2026	**565.18**	**92.14**	**36.02**	**5.89**	**0.95**	**10.00**	**710.18**
As at March 31, 2025	**5.62**	**8.78**	**39.35**	**5.89**	**0.95**	**10.00**	**70.58**

***The Company has not capitalised any borrowing cost in the current and previous year.**

***The Company undisputedly possesses the title deeds for all properties held by the Company. Further, the Company does not hold any property where-in the title deed does not convey ownership interest in favour of the Company with respect to such property.**

***The valuation has been carried out at fair value in accordance with Ind AS 16 “Property, Plant and Equipment” read with Ind AS 113 “Fair Value Measurement” using market approach / depreciated replacement cost method, as applicable.Consequent to such revaluation, the carrying amount of Land and Building has increased by Rs. 642.92 Lakhs and the resultant revaluation surplus has been recognised under Other Comprehensive Income and accumulated under “Revaluation Surplus” under Other Equity.**

***The industrial land situated at GIDC Industrial Estate is held under long-term lease arrangement and the valuation represents fair value of leasehold rights considering lease tenure, transferability conditions and renewal rights available under the lease agreement.**

RAJESH LAXMI & ASSOCIATES
CA
M.No: 090427
FRN: 012203N

Note 3 Financial Assets

Particulars	NON CURRENT		CURRENT	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
i. Loans & Advances-Unsecured				
Loans & Advances-Unsecured	6.14	6.14		
Total	**6.14**	**6.14**	**-**	**-**
ii Other Financials Assets				
Deposit with Court	20.00	20.00		
Other Deposits	0.28	0.28		
Total	**20.28**	**20.28**	**-**	**-**

Note 4 Other Assets

Particulars	NON CURRENT		CURRENT	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
Advances to Suppliers	54.54	50.65		
GST Credit Ledger			58.16	55.90
TDS Receivable (Net)			3.90	4.01
Imprest A/c			0.06	
Total	**54.54**	**50.65**	**62.13**	**59.91**

Note 5 Inventories(Valued at lower of cost or net realisable value)

Particulars	NON CURRENT	
	As at 31 March 2026	As at 31 March 2025
	₹ In Lakhs	₹ In Lakhs
Stores and Consumables	432.05	432.05
Total	**432.05**	**432.05**

RAJESH LAXMI & ASSOCIATES
CA
M.No: 090427
FRN: 012203N

Note 6 Trade Receivables

Particulars	CURRENT		NON CURRENT	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
Unsecured Trade Receivables-Considered Others	207.53	207.53		
Total	**207.53**	**207.53**	**-**	**-**

Ageing of trade receivable as at March 31, 2026

Particulars	Less than 6 months	6 months-1 year	1-2 year	2-3 year	More than 3 year	As at 31 March 2026
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
Unsecured-Considered Good					207.53	207.53
Total	**-**	**-**	**-**	**-**	**207.53**	**207.53**

Ageing of trade receivable as at March 31, 2025

Particulars	Less than 6 months	6 months-1 year	1-2 year	2-3 year	More than 3 year	As at 31 March 2025
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
Unsecured Considered Good					207.53	207.53
Total	**-**	**-**	**-**	**-**	**207.53**	**207.53**

*Trade receivable are non interest bearing.

*No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person, nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Note 7 Cash & Cash Balances

Particulars	NON CURRENT		CURRENT	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
a. Balances with Banks				
In Current Accounts	-	-	3.54	3.59
b. Cash on hand	-	-	0.04	0.04
c. FDR with Banks	-	-		
Total	**-**	**-**	**3.58**	**3.63**

Note 8 Authorised, issued & subscribed and paid up Share Capital

Share Capital	As at 31 March 2026		As at 31 March 2025	
	Number	₹ In Lakhs	Number	₹ In Lakhs
Authorised Equity Shares of Rs. 10 each with voting rights	1,50,00,000	1,500.00	1,50,00,000.00	1,500.00
Issued Subscribed & fully Paid up Equity Shares of ` 10 each fully paid	90,00,000	900.00	90,00,000.00	900.00
Total	90,00,000	900.00	90,00,000.00	900.00

a) Terms/rights attached to equity

The company has only one class of shares i.e., equity having a par value of Rs. 10/- per share respectively. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The company was under Corporate Insolvency Resolution Process, so as per the Insolvency and Bankruptacy Code, 2016 there was moratorium on the company till October-2023. Now the company has been purchased by the Successful Resolution Applicant and the Shares were alloted as per the Resolution Plan Approved by the Hon'ble NCLT, Ahmedabad. The effect of the same is given in the FY 2024-25. The Shares were alloted to the New Shareholders in July-2024.

b) The Reconciliation of the number of shares outstanding is set out below:

Particulars	Equity Shares			
	As at 31 March 2026		As at 31 March 2025	
	Number	₹ In Lakhs	Number	₹ In Lakhs
Equity shares of Rs.10 each issued, subscribed and fully paid				
At the beginning of the period	90,00,000	900	90,00,000.00	900
Issued during the year				
Outstanding at the end of the period	90,00,000	900	90,00,000.00	900

*No Movement in the numbers of Shares Outstanding at beginning and at end of the reporting period.

c) **Details of shareholders holding more than 5% shares in the Company**

Name of Shareholder	Equity Shares			
	As at 31 March 2026		As at 31 March 2025	
	No. of Shares held	% Holding in the class	No. of Shares held	% Holding in the class
M/s.Real Industries Limited	85,50,000	95.00%	85,50,000	0.95
(Formerly Real Mazon India Limited)				
Total	85,50,000	95.00%	85,50,000	0.95

*As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

RAJESH LAXMI & ASSOCIATES
CA
M.No: 090427
FRN: 012203N

Note 9 Other Equity

Particulars	As at 31 March 2026	As at 31 March 2025
	₹ In Lakhs	₹ In Lakhs
Retained earnings		
Balance, beginning of the year	-1,038.35	-1,008.32
Profit/(Loss) for the year	-22.64	-30.03
Add:- Reserves Written off		
Net surplus in the statement of profit and loss	**-1,060.98**	**-1,038.35**
Revaluation surplus (net of tax)	481.10	-
General reserves	-	-
Total	**-579.89**	**-1,038.35**

RAJESH LAXMI & ASSOCIATES
CA
M.No: 090427
FRN: 012203N

Note 10 Financial Liabilities

Particulars	NON CURRENT		CURRENT	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
Long Term Borrowings				
Unsecured loans from Holding Company - Real Industries Ltd	1,013.16	986.75		
Long Term Borrowings from Others				
Total	**1,013.16**	**986.75**	**-**	**-**

Note 11 Trade Payables

Trade Payable	NON CURRENT		CURRENT	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
Total outstanding dues of MSMEs		-	0.81	1.61
Total outstanding dues of other than MSMEs		-	-	0.25
Total	**-**	**-**	**0.81**	**1.86**

RAJESH LAXMI & ASSOCIATES
CA
M.No: 090427
FRN: 012203N

Note 11 a Ageing of trade payable as at March 31, 2026

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 year	As at 31 March 2026
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
MSMEs	0.81			-	0.81
Other than MSMEs	-				-
Total	**0.81**	**-**	**-**	**-**	**0.81**

Ageing of trade Payable as at March 31, 2025

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 year	As at 31 March 2025
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
MSMEs	1.61				1.61
Other than MSMEs	0.25				0.25
Total	**0.25**	**-**	**-**	**-**	**1.86**

Note 12 Other Liabilities

Particulars	NON CURRENT		CURRENT	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
Payables				
Audit fees Payable			0.45	0.45
Other Payables				
Statutory Dues				
- TDS Payable			0.06	0.06
			-	-
Total	**-**	**-**	**0.51**	**0.51**

Note - 13 Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	₹ In Lakhs	₹ In Lakhs
Interest on FD		
Interest on IT refund	0.00	
Total	**0.00**	**-**

Note - 14 COST OF RAW MATERIALS AND COMPONENTS CONSUMED

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	₹ In Lakhs	₹ In Lakhs
- Opening Stock	432.05	432.05
Add:		
Purchase of Stores & Consumables	-	-
Less:		
- Closing Stock	432.05	432.05
Total	**-**	**-**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
	Rs. In Lakhs	Rs. In Lakhs
Interest Expenses on Interim Finance/Others	-	-
Total	**-**	**-**

Note 15 Employee Benefits Expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
	Rs. In Lakhs	Rs. In Lakhs
Salaries, wages and bonus	2.40	-
Staff welfare expenses		
Total	**2.40**	**-**

RAJESH LAXMI & ASSOCIATES
CA
M.No: 090427
FRN: 012203N

Note 16 Other Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	₹ In Lakhs	₹ In Lakhs
Advertisement & Wesite Expenses	1.24	2.12
Audit Fees	0.50	0.50
Bank Charges	0.17	0.00
GST/Vat Exp		0.00
Membership and subscription fees	6.25	8.26
Office Expenses	-	0.45
Prnting & Stationery		0.29
Professional Fees		0.32
AGM Expenses	0.07	
Registrar & Transfer Agent (RTA) Charges	1.20	
Postage & courier	0.07	
Security & Supervision Expense	8.28	9.09
Property tax	2.35	6.47
Filing & Other Fees	0.08	2.53
Loss on sale of Machinery	0.03	
TOTAL	**20.24**	**30.03**

Note 16 a Payment to Auditors

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	Rs. In Lakhs	Rs. In Lakhs
As Statutory Auditor	0.50	0.50
In other Capacity :		
Tax Audit Fees		
Company Law Matters		
GST Audit Fees		
TOTAL	**0.50**	**0.50**

Note 17 Earnings Per Share

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	₹ In Lakhs	₹ In Lakhs
Net Profit (loss) for the Year	-22.64	-30.03
Weighted average Number of Equity Shares issued and Subscribed (Face Value Rs. 10/-)	90.00	90.00
Basic and Diluted Earnings per share	-0.25	-0.33

NOTE-18

The following are analytical ratios for the year ended march 31, 2026 and March 31, 2025

	Particulars	Note No.	As at 31 March 2026	As at 31 March 2025	Variance
(a)	Current ratio	(a) &(m)	534.23	296.49	45%
(b)	Gross Debt / Equity ratio	(b) &(n)	3.17	-7.13	325%
(c)	Net Debt / Equity ratio	(c) &(o)	3.15	-7.11	325%
(d)	Debt Service Coverage ratio	(d)	0.00	0.00	NA
(e)	Return on Equity (ROE)	(e) &(p)	-0.25	0.02	108%
(f)	Inventory turnover ratio	(f)	0.00	0.00	NA
(g)	Trade receivables turnover ratio	(g)	0.00	0.00	NA
(h)	Trade payables turnover ratio	(h)	0.00	0.00	NA
(i)	Net capital turnover ratio	(i)	0.00	0.00	NA
(j)	Net profit ratio	(j)	0.00	0.00	NA
(k)	Return on capital employed (ROCE)	(k) &(q)	0.34	-0.04	110%
(l)	Return on investment (ROI)	(l)	0.00	0.00	NA

Note:

(I) Formula used for calculation :

(a) Current Ratio = Current assets / (Current liabilities - Current maturities of long term borrowings)

(b) Gross Debt / Equity Ratio = (Non-current borrowings + Current borrowings + Non-current lease liabilities + Current lease liabilities) / Total equity

(c) Net Debt / Equity Ratio = Net debt / Total equity
Net Debt = (Non-current borrowings + Current borrowings + Non-current lease liabilities + Current lease liabilities - (Cash, cash equivalents and Other bank balances + Margin money (non-current) + Investment in Quoted Mutual Funds + Amount held as margin money against borrowings))

(d) Debt Service Coverage Ratio (DSCR) = EBITDA / (Interest paid + Other finance charges paid + Principal repayments of long-term borrowings + Payment of lease liabilities)

(e) Return of Equity (RoE) = Net profit after taxes / Average Equity

(f) Inventory turnover ratio = Revenue from operations / Average Inventories

(g) Debtors turnover ratio = Revenue from operations / Average Trade and unbilled receivables

(h) Trade payables turnover ratio = Total expenses excluding Employee benefit expenses / Average Trade payables

(i) Net capital turnover ratio = Revenue from operations / Working capital where Working capital = Current Assets - (Current liabilities - Current maturities of long term borrowings)

(j) Net profit ratio = Net Profit / (Loss) after taxes / Total income

(k) Return on capital employed (ROCE) = (Profit / (Loss) before tax + Finance costs + Depreciation on Right-of-use assets) / (Total Equity - Intangible Assets - Intangible Assets under development + Net Debt)

(l) Return on investment (ROI) = Income generared from investments / Time weighted average investments

(II) Reason for variances:

(m) Varience in current ratio ratio due to reduction on current liabilities

(n) Varience in Gross Debt / Equity ratio due to revalution

(o) Varience in Net Debt / Equity ratio due to revalution

(p) Varience in Return on Equity (ROE) ratio due to previous years loss on exceptional items.

(q) Varience in Return on capital employed (ROCE) ratio due to previous years loss on exceptional items.

RAJESH LAXMI & ASSOCIATES
M.No: 090427
FRN: 012203N

Note : 19 Related Party Disclosure of Transactions under AS - 18

Details of related parties for FY 2025-26:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Biswajeet Mukherjee-Managing Director
	Praveen Chandola-Chief Financial Officer
	Sanjana Manak Bohara-Company Secretary
Directors & Other Related Parties	Raj Kumar Sethi-Director
	Rebert Jonathan Moses-Independent Director
	Namrata Sharma-Independent Director
Holding Company	**M/s Real Industies Limited(Fromerly M/s Real Mazon India Limited)**

Details of related parties for FY 2024-25:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Biswajeet Mukherjee-Managing Director
	Praveen Chandola-Director & Chief Financial Officer
	Sanjana Manak Bohara-Company Secretary
Directors & Other Related Parties	Raj Kumar Sethi-Director
Holding Company	**M/s Real Industies Limited(Fromerly M/s Real Mazon India Limited)**

Note1: Related parties have been identified based on the basis of last Audited Balancesheet, MCA Portal, etc.

Details of related party transactions during the year ended 31 March, 2026 and balances outstanding as at 31 March, 2026 (Amt. in Lakhs)

Nature of Transaction with Related Parties (Excluding Reimbursement)	2025-26		2024-25	
	Transaction Value	Outstanding amount carried in the Balance Sheet	Transaction Value	Outstanding amount carried in the Balance Sheet
M/s Real Industies Limited(Fromerly M/s Real Mazon India Limited) Holding Company	26.41	1,013.16 Cr.	28.31	986.75 Cr.

Disclosure of Significant Interest in Subsidiaries as per Ind AS 27 :

There is No Associate Concerns, Hence there is No Question of complaince with the Ind AS 27.

For and on behalf of
RUSHABH PRECISION BEARINGS LTD

Mr. Biswajeet Mukherjee
(DIN: 10432026)Director

Mr Robert Jonathan Moses
(DIN: 07134423)Director

Mr. Praveen Chandola (DIN: 05123912) CFO
Date: 19.05.2026
Place: Mumbai

As per our report of even date,
For Rajesh Laxmi & Associates
Chartered Accountants
FRN: 0012203N

RAJESH LAXMI & ASSOCIATES
CA
M.No: 090427
FRN: 012203N

CA Rajesh Gupta
Membership No:090427

Date: 19.05.2026
Place: Mumbai
UDIN : 25090427BMLIMX3186

Form No. MGT-11
Proxy form
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014*]*

CIN: L99999MH1989PTC053093

Name of the company: RUSHABH PRECISION BEARINGS LIMITED

Registered office: Vijay Industrial Gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064.

Corporate office: Plot No. 2652 TO 2657 AND 2702 TO 2708, Wadhwan, G.I.D.C. Phase IV, Dadbha Wala Chemical, Surendranagar GIDC, Surendranagar, Gujarat, 363035.

Name of the member (s):
Registered address:
E-mail Id:
Folio No/ Client Id:
DP ID:

I/We, being the member (s) of __________ shares of the above-named company, hereby appoint

1. Name: ____________
   Address:
   E-mail Id:
   Signature: ______________, or failing him

2. Name: ____________
   Address:
   E-mail Id:
   Signature: ____________, or failing him

3. Name: ____________
   Address:
   E-mail Id:
   Signature: ____________,

as my/our proxy to attend and vote for me/us and on my/our behalf at the 37th Annual General Meeting of the company, to be held on the Wednesday, 30th September 2026 at 12:30 A.M. at 4-A,6-A, New Excelsior Cinema Bldg., A.K. Nayak Marg, Fort, Mumbai -400001 any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and Cash Flow statements for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To Re- appoint a director in the place of Mr. Biswajeet Mukherjee (DIN:10432026), who retires by rotation and being eligible, offers himself for re–appointment.

3. Appointment of the Statutory Auditor of the Company.

Signed this ____ day of ______________, 2026

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

CIN: L99999MH1989PTC053093

Name of the company: RUSHABH PRECISION BEARINGS LIMITED

Registered office: Vijay Industrial Gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064.

Corporate office: Plot No. 2652 TO 2657 AND 2702 TO 2708, Wadhwan, G.I.D.C. Phase IV, Dadbha Wala Chemical, Surendranagar GIDC, Surendranagar, Gujarat, 363035.

BALLOT PAPER

Sr. No.	**Particulars**	**Details**
1	Name of the First Named Shareholder (In block letters)	
2	Postal address	
3	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	

I hereby exercise my vote in respect of following resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and Cash Flow statements for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.			

2.	To Re- appoint a director in the place of Mr. Biswajeet Mukherjee (DIN: 10432026), who retires by rotation and being eligible, offers himself for re–appointment.			
3.	Appointment of Statutory Auditor of the Company.			

Place:

Date: (Signature of the shareholder)

RUSHABH PRECISION BEARINGS LIMITED

Registered Office: Vijay industrial gala No 214, 2nd floor, Chincholi Bunder, Link Road, Malad, Mumbai, Malad West, Maharashtra, India, 400064

ATTENDANCE SLIP

Folio No.____ DP ID/Client ID No. ________________________________

Name of the Member ________________________________Signature ______________________________________

Name of Proxy Holder ______________________________ Signature _____________________________________

No. of shares held ___________________________________ E-mail ID _______________________________________

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company to be held on Wednesday, 30th day of September,2026 at 12:30 A.M. at 4-A,6-A, New Excelsior Cinema Bldg., A.K. Nayak Marg, Fort, Mumbai -400001.

Only Member/Proxy holder can attend the Meeting.

Note: Please fill this attendance slip and hand it over at the entrance of the hall.