Rushabh Precision Bearings Ltd.

DESIGN AND COMPONENTS BY ZVL SLOVAKIA

SRS BEARINGS

404, Floor-4, Plot No. 208,
Regent Chambers,
Jamnalal Bajaj Marg,
Nariman Point,
Mumbai-400021.

25th November, 2021

To,

NSE - Corporate Office
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
BandraKurla Complex,
Bandra (E)
Mumbai – 400 051

Symbol: RUSHABEAR

Sub: RUSHABEAR - Clarification sought

Ref: Announcements dated September 01, 2021 and November 16, 2021

Dear Sir/Madam,

This is with reference to your email dated November 24, 2021 seeking clarification on announcements dated September 01, 2021 and November 16, 2021.We hereby wish to submit our response as follows:

Response to NSE email dated 24/11/2021:

1. In pursuance to SEBI LODR Regulations and SEBI Circular dated September 09, 2015, clarification is raised via separate emails for the following:

Announcement dated September 01, 2021:
Brief profile (in case of appointment)
Amendments to Memorandum and/or Articles of association of listed entity, in brief.

Response – A brief profile of the Directors who were proposed to be appointed as on 01/09/2021 was submitted alongwith the Outcome of the Board Meeting, in pursuance of SEBI Regulations, and the same is attached to this letter as Annexure 1. However, the directors who were supposed to be appointed, immediately resigned in the same Board Meeting after being appointed, thus there was no requirement of providing the brief profile of the appointee directors.

The Memorandum and Articles of Association of the Company are as per the erstwhile Companies Act, 1956. It was decided by the Board of Directors that the Memorandum and Articles shall be adopted as per Companies Act, 2013, subject to approval of Members at the General Meeting, upto the extent of the regulatory changes as may be required to align the same with the Companies Act, 2013. No other amendments were proposed to be made to the same.

Announcement dated November 16, 2021:

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Detailed Reasons for Resignation
No other material reasons other than provided (confirmation from resigning Independent directors)

Response –The Company had an Investor on board to further strengthen the business of the Company and the Directors proposed were a part of the Investor group. The Investors and the Promoters of the Company were not able to achieve consensus due to irreconcilable differences and thus the Directors related to the Investors group proposed to be appointed on the Board, immediately resigned after being appointed in the same Board Meeting. The letters of resignation of the Directors is attached herewith and marked as Annexure 2, also providing the specific confirmation from the resigning director that there are no other material reasons for resignation apart from stated in the resignation letter.

2. Rationale of intimating the appointment of the individuals specified in September 01, 2021 announcement and subsequently intimating the resignation of the same individuals *vide* announcement dated November 16, 2021. Also provide reason for delay in intimating the resignation beyond the timelines prescribed in SEBI LODR Regulations.

Response – The time gap between submission of appointment and subsequent resignation of the Directors was due to an inadvertent clerical mistake on the part of the Company due to which the announcement pertaining to appointment was only filed with your good office and the disclosure in relation to the resignations of the Directors was not submitted to the Exchange on the same day. It was only after an internal inspection of the submissions, it was discovered that the Announcement of Resignation was still pending for submission to the Exchanges.The Company took immediate action and submitted the same it as soon as the error was brought to our notice.

3. Date of receipt of resignation from Mr. Rasik Vadilal Toliya. Details regarding nature of directorship held by Mr. Rasik Vadilal Toliya. Also provide reason for delay in intimating the resignation beyond the timelines prescribed in SEBI LODR Regulations.

Response – a. Date of receipt of resignation from Mr. Rasik Vadilal Toliya is 01/09/2021.
b. Details regarding nature of directorship held by Mr. Rasik Vadilal Toliya: Mr. Rasik Vadilal Toliya is an Executive Director and has been on the Board of the Company since July, 1990.
c. Reason for delay in intimating the resignation beyond the timelines prescribed in SEBI LODR Regulations: The resignation was taken on record by the Board and the same has been submitted in the intimation to stock exchangedated September 01, 2021. However,since the introduction of the Investor's Directors on the Board was not successful, Mr. Rasik Vadilal Toliya choose to withdraw his resignation and the Board was more than willing to revoke his resignation, keeping in view his excellent service to the Board for more than two decades. Thus, there was no intimation for the resignation of Mr. Rasik Vadilal Toliya as he has not resigned from the Board.

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4. Details on Composition of Board of the Company in below format for the following dates – as on August 31, 2021, as on September 01, 2021, as on September 02, 2021 and as on November 16, 2021:

Response –
The composition of Board of Directors as on August 31, 2021, as on September 01, 2021, as on September 02, 2021 and as on November 16, 2021.

Name of Director	Nature of directorship	Date of appointment	Date of cessation, if any	Remarks, if any
Mr. Rajesh Vora	Managing Director	03/04/2018	-	-
RasiklalToliyaVadilal	Executive Director	20/07/1990	-	-
Piyush Arun Vora	Non – Executive, Independent Director	01/02/1995	-	-
KrishnabenTamaliya	Non – Executive, Non Independent Director	03/04/2018	-	-

5. Whether any Board / committee meeting was held between September 01, 2021 and November 16, 2021.

Response– Yes.
a. 05/11/2021 : To approve the Annual Report for the Financial Year 2020-21 alongwith annexure thereon, and notice of Annual General Meeting of the Company.
b.11/11/2021: To approve the unaudited Financial Statements of the Company for the Quarter and half year ended September 30, 2021.

Thanking you,
Yours faithfully,

For RUSHABH PRECISION BEARINGS LIMITED

Rajesh Dhirajlal Vora
Founder-Chairman-Managing Director
DIN: 07843591

Annexure 1

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Nitin G. Shah	Rushang Nitin Shah	Dhruv Manoj Patel	Dilip Kaniyalal Chabria	Nirav Jagdishbhai Satani
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment	Appointment	Appointment	Appointment	Appointment
Date of appointment & term of appointment	01/09/2021	01/09/2021	01/09/2021	01/09/2021	01/09/2021
Brief Profile	Director Nitin Shah founded Shimnit India in 1987. He decided to step away from his father's family business and start his own venture. Before He started his own venture with Shimnit, he worked for his father to grow his family business. His travels to Japan were a great benefactor to his business venture as many clients from Japan were strategic partners to him when he founded Shimnit. He is having 42 years of experience in business.	Director He did a major in Finance and Economics from Richmond University in London along with a minor in marketing from Boston University in the United States. With such a rich exposure and global educational experience, He took up his first job as a production and accounts executive at Shimnit India Pvt. Ltd, a company which manufactures high-security license plates and now associated as director. He has work experience of 10 years.	Director He is a graduate and have a repertoire of more than 22 years of work experience and haveestablished the HSRP processes for Shimnit India while dealing with the State Transport Departments as a designated concessionaire. Along with HSRP, He has been important part of the New Project Development Team which works to evaluate, assess and adopt new projects.	Director He is an Electronics Engineer from TSEC Mumbai 1991 batch. Shortly after graduationherecognized his true love for "Engineering Successful Companies" rather than pure Engineering. For close to 20 years he has been turning around businesses, he has an unbelievable track record of converting small organizations into recognized competitors in their respective fields. He has held senior management positions in diverse industries like Precision Engineering, Software firms, Finance and Advertising.	Director He has done Civil Architecture and engineering studies. In his early working career he had worked as a Government Contractor and have done projects for Government of Gujarat. Later shifted to United Kingdom and started working for Hounslow Council, London. With an idea to grow wider later commenced business of garments manufacturing and exporting at China. Gradually involved in construction and real estate business in Gujarat. He has an overall experience of 22 years.
Disclosure of relationships between directors	Father of Mr. Rushang Shah	Son of Mr. Nitin G Shah	NIL	NIL	NIL
Shareholding of directors in the company	NIL	NIL	NIL	NIL	NIL

September 01, 2021

To,
The Board of Directors,
RUSHABH PRECISION BEARINGS LIMITED,
404, Floor-4, Plot-208, Regent Chambers,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai, Mumbai City,
Maharashtra400021

Dear Sir/Madam,

Sub: Resignation from the post of directorship of the company

I hereby tender my resignation from the office of the Director of the Rushabh Precision Bearings Limited with immediate effect, due to my preoccupation with other commitments, and request that an intimation of my resignation be submitted to the statutory authorities.

It may be noted that there are no other material reasons for my resignation, than the ones mentioned above.

Kindly accept my resignation from the post of directorship with immediate effect. I shall be highly obliged for the same.

Thanking you,

Yours truly,

Rushang N Shah

Director
DIN – 02166122

September 01, 2021

To,
The Board of Directors,
RUSHABH PRECISION BEARINGS LIMITED,
404, Floor-4, Plot-208, Regent Chambers,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai, Mumbai City,
Maharashtra400021

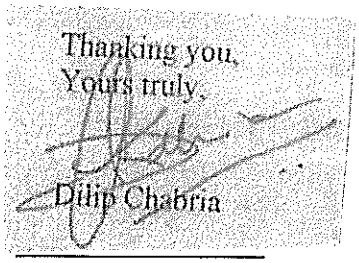
Dear Sir/Madam,

Sub: Resignation from the post of directorship of the company

I hereby tender my resignation from the office of the Director of the Rushabh Precision Bearings Limited with immediate effect, due to my preoccupation with other commitments, and request that an intimation of my resignation be submitted to the statutory authorities.

It may be noted that there are no other material reasons for my resignation, than the ones mentioned above.

Kindly accept my resignation from the post of directorship with immediate effect. I shall be highly obliged for the same.



Dilip Kaniyalal Chabria
Director
DIN - 02037265

September 01, 2021

To,
The Board of Directors,
RUSHABH PRECISION BEARINGS LIMITED,
404, Floor-4, Plot-208, Regent Chambers,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai, Mumbai City,
Maharashtra400021

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It may be noted that there are no other material reasons for my resignation, than the ones mentioned above.

Kindly accept my resignation from the post of directorship with immediate effect. I shall be highly obliged for the same.

Thanking you,
Yours truly,



Nirav Satani

Nirav Jagdishbhai Satani
Director
DIN -07372336

September 01, 2021

To,
The Board of Directors,
Rushabh Precision Bearings Limited,
404, Floor-4, Plot-208, Regent Chambers,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai, Mumbai City,
Maharashtra400021

Dear Sir/Madam,

Sub: Resignation from the post of directorship of the company

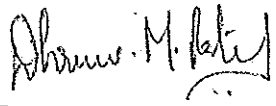
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It may be noted that there are no other material reasons for my resignation, than the ones mentioned above.

Kindly accept my resignation from the post of directorship with immediate effect. I shall be highly obliged for the same.

Thanking you,

Yours sincerely,



Dhruv M Patel
Director
DIN - 05355341

September 01, 2021

To,
The Board of Directors,
RUSHABH PRECISION BEARINGS LIMITED,
404, Floor-4, Plot-208, Regent Chambers,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai, Mumbai City,
Maharashtra400021

Dear Sir/Madam,

Sub: Resignation from the post of directorship of the company

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It may be noted that there are no other material reasons for my resignation, than the ones mentioned above.

Kindly accept my resignation from the post of directorship with immediate effect. I shall be highly obliged for the same.

Thanking you,
Yours truly,

Nitin G Shah

Nitin G. Shah
Director
DIN – 07262739