

NIBL/BSE/NSE/20/2019-20

20th July, 2019

National Stock Exchange Ltd.
Listing Department
Exchange Plaza, 5th Floor,
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai-400051
Fax No.:022-26598237/38

Ref. : BSE Scrip Code: 535458; NSE Symbol: NIBL
Sub. : Clarification for Allotment of Preference Shares.

Dear Sir/ madam,

In response to your email dated July 18, 2019 seeking clarification with respect to the allotment of 25,00,000 cumulative, redeemable, non-convertible preference shares of Rs. 10 each aggregating to Rs. 2,50,00,000 (Two Crore Fifty Lacs Only) of the Company on private placement basis to Mr. Devesh Singh Sahney, Chairman, Managing Director and Promoter of the Company vide circulation resolution passed on 27th June, 2019.

We hereby attach the Certified True Copy of Board Resolution of Allotment which provide the following details:

1. Special right/interest/privileges attached to the instrument and changes thereof.
2. Tenure of the instrument - date of allotment and date of maturity;

Kindly, take the above on your record.

Thanking you,

Yours truly,

For NRB Industrial Bearings Limited


Ratika Gandhi
Company Secretary

CERTIFIED TRUE COPY OF THE BOARD RESOLUTION OF NRB INDUSTRIAL BEARINGS LIMITED PASSED BY WAY OF CIRCULATION ON 27th JUNE, 2019.

"RESOLVED THAT in accordance with Section 42 of the Companies Act, 2013, read along with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereto or re-enactment thereof for the time being in force) and pursuant to resolution passed by the Shareholders of the Company on 20th December 2018, the consent of the Board of Directors be and is hereby accorded to allot 25,00,000 Cumulative, Redeemable, Non-Convertible Preference Shares ("CRPS") with face value of INR 10 (Indian Rupees Ten Only) each at par amounting to INR 2,50,00,000 (Rupees Two Crores and Fifty Lacs Only) to Mr. Devesh Singh Sahney, as fully paid up in the capital of the Company .

Name of Allottee	No. of preference shares	Distinctive Nos.		Nominal Value	Certificate No.	Folio No.
		From	To			
Devesh Singh Sahney	25,00,000	5,35,00,001	5,60,00,000	10	11	2

RESOLVED FURTHER THAT in accordance with the provisions of Section 55 of the Companies Act, 2013 and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, the terms of CRPS are as under:

- (i) The CRPS shall carry a preferential right over the equity shares with respect to payment of dividend and repayment of capital in case of winding up;
- (ii) The CRPS shall be non- participating in the surplus fund;
- (iii) The CRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid on winding up of the Company;
- (iv) The holders of CRPS shall be paid dividend on a cumulative basis at the rate as recommended by the Board and declared by the shareholders of the Company. Presently, the preference dividend be paid annually at 2% p.a. post tax expenses;
- (v) The CRPS shall not be convertible into equity shares;
- (vi) The CRPS shall carry voting rights as per the provisions of Section 47(2) of the Act;
- (vii) The CRPS shall be redeemed within a maximum period of 10 years as determined by the Board of Directors;
- (viii) The CRPS shall not be listed on any stock exchange.

RESOLVED FURTHER THAT the requisite share certificates duly stamped, be issued to the aforesaid allottee pursuant to the provisions of the Companies Act, 2013 and in the manner prescribed in the Articles of Association of the Company.

RESOLVED FURTHER THAT the Directors of the Company, Company Secretary and Chief Financial Officer be and are hereby severally authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.

Devesh Singh Sahney


NRB INDUSTRIAL BEARINGS LTD.

REGD. OFFICE : 2ND FLOOR, DHANNUR, 15, SIR P.M. ROAD, FORT, MUMBAI - 400 001. MAHARASHTRA, INDIA.

TEL.: 9122 - 2270 4206 FAX : 9122 - 2270 4207

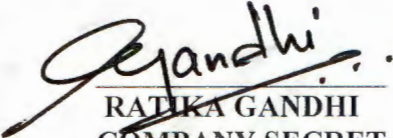
WEBSITE : <http://www.nrbindustrialbearings.com>

GSTIN : 27AADCN5657L1Z1

CIN : L29253MH2011PLC213963

RESOLVED FURTHER THAT the Directors of the Company, Company Secretary and Chief Financial Officer be and are hereby severally authorized to issue a certified true copy of this resolution to anyone concerned or interested in this matter."

FOR NRB INDUSTRIAL BEARINGS LIMITED


RATIKA GANDHI
COMPANY SECRETARY
ACS: 29732



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