

NIBL/BSE/NSE/2024-25

Date: January 21, 2025

BSE Limited
Listing Department
Phiraze Jeejeebhoy Towers,
Dalal Street, Mumbai
Maharashtra, India- 400 001.
Scrip Code: 535458

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Maharashtra, India. Mumbai - 400 051.
Symbol: NIBL

Subject: Disclosure / Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“SEBI LODR Regulations”)

Dear Sir/ Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of NRB Industrial Bearings Limited, at its meeting held on January 20, 2025, has approved the execution of an Inter-Company Agreement between NRB Industrial Bearings Limited and NRB Bearings Limited, a related party, subject to approval of the shareholders of the Company and receipt of the consideration amount of INR 55.12 Crores by the Company from NRB Bearings Limited as set out under the Inter-Company Agreement.

We request you to kindly take the same on record and oblige.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (as amended) and the SEBI Circular No. SEBI/HO/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are given in the enclosed Annexure-I.

Thanking you,

Yours faithfully,

For NRB Industrial Bearings Limited,

Vandana Yadav

Company Secretary and Compliance Officer

ANNEXURE A

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and the SEBI Circular No. SEBI/HO/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered;	NRB Industrial Bearings Limited
2	Purpose of entering into the agreement;	<p>Company has entered into an Inter-Company Agreement dated January 20, 2025 with NRB Bearings Limited (NRB), a related party for the purpose of <i>inter alia</i>:</p> <ul style="list-style-type: none"> • release of the right to use the immovable property situated at 2nd and 3rd floor, Dhannur, 15 Sir P M Road, Fort, Mumbai - 400 001 (Dhannur Office) by the Company, subject to approval of the shareholders of the Company, receipt of consideration amount and other terms and conditions of the Inter-Company Agreement; • mutual non-solicitation provisions; • regulating the rights to use intellectual property;
3	Shareholding, if any, in the entity with whom the agreement is executed;	Not Applicable
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<p>(i) The parties have entered into the Inter-Company Agreement dated January 20, 2025 (Agreement) to record their understanding in respect of the Dhannur Office, non-solicitation provisions and intellectual property usage, on the terms and conditions specified under the said Agreement.</p> <p>(ii) The consideration amount payable by NRB to the Company under the Agreement is INR 55.12 crores.</p> <p>(iii) The Company has, subject to (a) receipt of consideration amount of INR 55.12 Crore and (b) approval of the shareholders of the Company, agreed to release the right to use the Dhannur Office, on the terms and conditions of the Inter-Company Agreement.</p>

NRB INDUSTRIAL BEARINGS LTD.

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

TEL.: 9122- 4541 7500 FAX: 9122 - 22704207

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

GSTIN: 27AADCN5657L1ZY

CIN: L29253MH2011PLC213963

		<p>(iv) The parties have agreed to appropriate mutual non-solicitation of employees provisions on the terms and conditions mentioned under the said Agreement.</p> <p>(v) The parties have also entered into certain provisions governing the usage of intellectual property rights amongst the parties, subject subject to (a) receipt of consideration amount of INR 55.12 Crore and (b) approval of the shareholders of the Company, on the terms and conditions of the Inter-Company Agreement.</p> <p>(vi) In the event of change of Control of the Company from Mr. Devesh Sahney (including such individuals forming part of Devesh Sahney promoter group) to any third party, the Company and its Affiliates shall automatically cease to have the right to use the marks “NRB Industrial” and/or “NRB Industrial Bearings”, which rights shall revert to NRB with the Company being required to execute all such documents as may be necessary to effect the same. The aforementioned provisions shall also apply to an Affiliate of a Company ceasing to be an Affiliate.</p>
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Yes. Parties falling under same Promoter Group.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	Yes. The related party transaction is entered at an arm’s length basis.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not applicable.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not applicable.
9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable.

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