

November 21, 2024

BSE Limited Corporate Relationship Department 1 st Floor, P.J. Towers, Dalal Street Mumbai 400 001	National Stock Exchange of India Limited Listing Department-Corporate Services Exchange Plaza, 5 th Floor, Plot No. C/1 Bandra Kurla Complex Bandra East, Mumbai 400051
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Code No. 530367/ NRBBEARING

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Release

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith a copy of the statement scheduled to be released to the shareholders / investors pursuant to the Board Meeting for financial results of Q2 FY 2024-25 held on November 7, 2024.

We request you to kindly take the above on record.

Thanking You,

Sincerely,
For NRB BEARINGS LIMITED

Shruti Joshi
Company Secretary



Investor Release:

NRB Bearings Limited Q2 & H1FY25 Financial Performance

Q2FY25

- ✓ Total income at **Rs. 312 crores**, growth of **9.8%** yoy
- ✓ EBITDA at **Rs. 62 crores**, growth of **23.0%** yoy
- ✓ PAT at **Rs. 36 crores**, growth of **45.9%** yoy

H1FY25

- ✓ Total income at **Rs. 606 crores**, growth of **8.1%** yoy
- ✓ EBITDA at **Rs. 110 crores**, growth of **9.0 %** yoy
- ✓ PAT at **Rs. 62 crores**, growth of **41.1 %** yoy

Mumbai, November 21st, 2024: NRB Bearings Limited, India's premier bearing manufacturer has announced its financial results for the quarter ended 30th September 2024 on 7th November 2024. The following are the key highlights from the results:

Consolidated Quarterly Financial Highlights:

Particulars (Rs. Crs.)	Q2FY25	Q2FY24	Y-o-Y	Q1FY25	Q-o-Q	H1FY25	H1FY24	Y-o-Y
Total Income	312	284	9.8%	294	6.0%	606	561	8.1%
EBITDA	62	51	23.0%	47	31.2%	110	101	9.0%
EBITDA Margins (%)	19.9%	17.8%		16.1%		18.1%	17.9%	
Profit After Tax (PAT)	36	25	45.9%	26	40.3%	62	44	41.1%
PAT Margins (%)	11.5%	8.7%		8.7%		10.2%	7.8%	

Key Performance Highlights:

- For Q2FY25, Revenue from operations increased by 8.1% yoy to Rs. 302 Crs and by 7.2% yoy to Rs. 591 Crs in H1FY25, driven by strength in the passenger car business and Thailand subsidiary. Our Thailand subsidiary delivered strong performance in Q2FY25 with top-line growth of 13.5% yoy and 12.5% qoq.
- EBITDA grew by 23.0% yoy in Q2FY25 to 62 Crs and by 9.0% yoy in H1FY25 to reach Rs. 110 Crs. Quarterly EBITDA margins were 19.9%, while half-year margins stood at 18.1%. Despite higher logistics costs, the higher profitability reflected better product mix, favourable movement in raw material prices and manufacturing cost control measures.
- PAT grew by 45.9% yoy in Q2FY25 to Rs. 36 Crs and by 41.1% yoy to Rs. 62 Crs in H1FY25 as lower financial expenses aided improvement in the bottom-line.
- EPS for Q2FY25 was Rs. 3.64, up from Rs. 2.48 in Q2FY24, while H1FY25 EPS reached Rs. 6.21, compared to Rs. 4.40 in H1FY24.

Commenting on the performance, Ms. Harshbeena Zaveri, Managing Director said,

“We are pleased with our overall performance for the quarter. Sales grew on the back of strong growth in passenger cars and traction in our Thailand subsidiary. Operational efficiency and the strategy to source raw materials from alternate sources has led to margin improvement and we will continue with these measures in the future as well.

We are on the path to recovery in the 2-wheeler segment since all our production lines have now been restored and are fully operational currently.”

About NRB Bearings Limited (NRB):

Founded in 1965, NRB was the first company to manufacture needle roller bearings in India. For over 40 years NRB has pioneered the leading edge of bearing technology, and today over 90% of vehicles on Indian roads run on NRB parts. Since its inception, NRB has grown beyond its signature product to offer a wide range of high-precision friction solutions not only in the automotive sector, but across all mobility applications. NRB is one of the global benchmarks for quality and innovative design in high-precision friction solutions. NRB Bearings is a recognized leader in needle roller bearings, conventional cylindrical roller bearings and has developed a new generation of lightweight drawn cup bearings.

Safe Harbor

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Company:



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