

NIBL/BSE/NSE/2024-25

Date:17.02.2025

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) Regulations, 2015 (“SEBI LODR Regulations”)

Dear Sir/ Madam,

In compliance with Regulation 30 of the SEBI LODR Regulations, we hereby inform you that:

- (a) As disclosed by the Company vide disclosures dated January 21, 2025, the board of directors at its meeting held on January 20, 2025, approved the execution of an inter-company agreement with NRB Bearings Limited (“NRB”) and the same was executed on January 20, 2025 (“ICA”). The ICA *inter alia* sets out that the Company is to relinquish its leasehold rights in respect of the property situated on the 2nd and 3rd floors of the Dhannur Building, located at 15, Sir P.M. Road, Fort, Mumbai – 400001 (“Dhannur Premises”) upon receipt of consideration amount of INR 55.12 crore by the Company from NRB Bearings Limited and on such terms and conditions as set out in the ICA and to be set out in a deed of release to be executed between the Company and NRB. Accordingly, the Company has executed a deed of release in this regard with NRB on February 14, 2025 (“Release Deed”). Pursuant to the ICA and the Release Deed, the Company has received the aforementioned consideration amount and vacated the Dhannur Premises.
- (b) Separately, in order to effectuate the Company’s leasehold rights in respect of certain properties owned by NRB, namely, Flat No. 10, Garage No. 10, and an identified area in the basement of the Shangri-La Building, located at 26, M. L. Dhanukar Road, Mumbai - 400 026 (“Shangri La Premises”), the Company has executed a lease deed with NRB on February 14, 2025 (“Lease Deed”).
- (c) As disclosed by the Company vide disclosures dated January 21, 2025 and February 12, 2025, the shareholders have *inter alia* approved the execution of the Release Deed and the Lease Deed.

The details regarding the Release Deed and the Lease Deed, as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are set out in Annexures A and B respectively.

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

NRB INDUSTRIAL BEARINGS LTD.

REGD. OFFICE: 3, Floor - Grd, Plot - 471/473, Marwadi Vidyalaya, Sardar Vallabhbhai Patel Road, 2nd Parsiwada, Opera House, Girgaon, Mumbai – 400004, MAHARASHTRA, INDIA.
TEL.: 9122- 4541 7500 FAX: 9122 - 22704207
WEBSITE: <http://www.nrbindustrialbearings.com>
GSTIN: 27AADCN5657L1ZY CIN: L29253MH2011PLC213963

Thanking you,

Yours faithfully,

For **NRB Industrial Bearings Limited**,

Vandana Yadav

Company Secretary and Compliance Officer

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ANNEXURE A

S. No	Disclosure Requirement	Particulars
1.	Name(s) of parties with whom the agreement is entered	The Company and NRB
2.	Purpose of entering into the agreement	<p>The Company has entered into the Release Deed dated February 14, 2025, with NRB, a related party, in order to relinquish its leasehold rights to the Dhannur Premises.</p> <p>Such leasehold rights were granted to the Company pursuant to the Scheme of Demerger of the Company from NRB, as approved by the Hon'ble Bombay High Court vide its order dated August 24, 2012</p> <p>The relinquishment of the leasehold rights in the Dhannur Premises is in line with the Company's business strategy to optimize its asset base and focus on its core operations.</p>
3.	Size of agreement	The Company has received a consideration amount of INR 55.12 crore pursuant to the ICA and the Release Deed.
4.	Shareholding, if any, in the entity with whom the agreement is executed	Not applicable
5.	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.	With effect from the date of execution of the Release Deed, the Company has irrevocably and in perpetuity renounced, released and relinquished any and all right, title interest and/or claims related to and in the Dhannur Premises in favour of NRB.
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	Promoters/ members of the promoter group of the Company are also Promoters/ members of the promoter group of NRB and hold an aggregate of 0.89% of NRB's equity shares.
7.	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 on an arm's length basis].

N R B I N D U S T R I A L B E A R I N G S L T D .

8.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable
9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis.	Not applicable
10.	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
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): <ul style="list-style-type: none"> i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; Details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

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ANNEXURE B

S. No	Disclosure Requirement	Particulars
12.	Name(s) of parties with whom the agreement is entered	The Company and NRB
13.	Purpose of entering into the agreement	<p>The Company has entered into the Lease Deed dated February 14, 2025, with NRB, a related party, in order to effectuate the lease of the Shangri La Property in favour of the Company.</p> <p>Such leasehold rights were granted to the Company pursuant to the Scheme of Demerger of the Company from NRB, as approved by the Hon'ble Bombay High Court vide its order dated August 24, 2012</p> <p>The execution of the Lease Deed is in line with the Company's business strategy to optimize its asset base and focus on its core operations.</p>
14.	Size of agreement	The Company will pay NRB a monthly rent of INR 6,323 and monthly maintenance charges as applicable, which is currently INR 32,899.
15.	Shareholding, if any, in the entity with whom the agreement is executed	Not applicable
16.	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.	The Company shall hold on lease the Shangri La Property for a period of 99 years from October 1, 2012, and shall pay the monthly rent and maintenance charges as mentioned above.
17.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	Promoters/ members of the promoter group of the Company are also Promoters/ members of the promoter group of NRB and hold an aggregate of 0.89% of NRB's equity shares.
18.	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 on an arm's length basis].
19.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable
20.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction	Not applicable

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	letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis.	
21.	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
22.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): iv. name of parties to the agreement; v. nature of the agreement; vi. date of execution of the agreement; Details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

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