

September 15, 2020

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations) - Brief Proceedings of the 55th Annual General Meeting of the Company

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A in Schedule III of the Listing Regulations, we enclose herewith brief proceedings of the 55th Annual General Meeting (AGM) of the Company, as Annexure A, held on Tuesday, September 15, 2020 at 3:00 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

All the resolutions at the said AGM have been passed with requisite majority. We request you to kindly take the same on record.

Thanking You,

Sincerely,
For NRB Bearings Limited



Shruti Joshi
Company Secretary

Encl : as above

Annexure A

Brief Proceedings of the 55th Annual General Meeting of the Company held on Tuesday, September 15, 2020:

The 55th Annual General Meeting (AGM) of the Company was held on Tuesday, September 15, 2020 at 3:00 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in accordance with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in view of the continuing Covid-19 pandemic.

Mr. Tashwinder Singh, Chairman of the Company and Chairman of the Audit Committee, took the Chair and after ascertaining the quorum, called the meeting to order at 3:00 p.m. The Chairman then commenced the proceedings by welcoming the shareholders and introducing the Directors. The Chairman confirmed the presence of the Chairman of the Nomination and Remuneration Committee and as well as the Stakeholders Relationship Committee. Mr. Ravi Teltia, Chief Financial Officer and Ms. Shruti Joshi, Company Secretary were in attendance. The Chairman then informed that the representatives of the Statutory Auditors and Secretarial Auditors of the Company were also present.

Thereafter, the Chairman with the permission of shareholders, took the Notice of AGM already sent to the members as read. He mentioned that the Auditor's Report as well as Secretarial Auditor's Report did not contain any qualification, hence, it was not required to read the Auditor's Report as well as Secretarial Auditor's Report at the meeting.

The Chairman further informed the shareholders that there was no proxy facility available for the meeting, as the facility was dispensed by the Ministry of Corporate Affairs for AGM conducted through VC, while other statutory registers were available for inspection electronically. The Chairman then informed the shareholders that pursuant to Section 108 of the Companies Act, 2013 read with relevant Rules thereon and Regulation 44 of the Listing Regulations, the Company had provided the facility of remote e-voting for voting on the resolutions contained in the Notice calling the AGM and also facility of e-voting was made available at AGM venue to facilitate those shareholders who did not exercise their vote through remote e-voting. He further informed that Mr. Upendra Shukla, Practicing Company Secretaries, was appointed as the Scrutinizer to scrutinize the process of remote e-voting and e-voting at the Meeting.

Thereafter the Chairman addressed the meeting, inter-alia, highlighting the industry scenario, financial performance of the Company and future outlook etc. the Vice Chairman & Managing Director also addressed the meeting.

The Chairman then invited the Members who had registered themselves in advance by sending request from their registered email id to express their views at the AGM. The queries submitted by them through email were already responded by the Company. Five (5) shareholders gave their comments/views on the performance of the Company.

The queries raised at the meeting were responded to by the Vice Chairman & Managing Director of the Company.

The Chairman thanked the Board members and the shareholders for attending the meeting and called the meeting to a close at 4:18 p.m. informing that those shareholders who had not voted through remote e-voting were allowed to cast their votes for 15 minutes and authorised the Company Secretary of the Company to receive the voting results and intimate same to the stock exchanges.

The following resolutions as set out in the Notice convening the AGM were put on vote through remote e-voting and e-voting at the Meeting:

Sl. No.	Particulars	Type of Resolution
1.	Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Audited Consolidated Financial Statements for the financial year ended March 31, 2020, together with the reports of the Board of Directors and the Auditors thereon.	Ordinary
2.	Confirmation of the Interim Dividend paid by the Company, as final dividend for the year ended March 31, 2020.	Ordinary
3.	Appointment of a director in place of Mr. D.S. Sahney (DIN 00003956) who retires by rotation and being eligible has offered himself for re-appointment.	Ordinary
4.	Ratification of Remuneration payable to the Cost Auditors, M/s. Nanabhoy & Co. (Firm Registration No. 7464) for the financial year ending March 31, 2021.	Ordinary
5.	Payment of commission to Non-executive Directors (including Independent Directors) not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.	Special
6.	Appointment of Mr. Satish Rangani, as the Whole-Time Director of the Company for a term of one year with effect from January 24, 2020 and fix his remuneration.	Special



7.	Re-appointment of Ms. Harshbeena Zaveri (DIN 00003948) as Managing Director for a further term of 5 years with effect from October 1, 2020 and approval of her remuneration along with ratification of excess remuneration paid for FY 2019-20.	Special
8.	Payment of annual remuneration to Ms. Harshbeena Zaveri, Vice Chairman & Managing Director of the Company, (DIN 00003948) who is a part of the Promoter group, exceeding Rs. 5,00,00,000/- (Rupees Five crores only) or 2.5% of the net profits of the Company, whichever is higher, for every financial year for a period of 5 (five) consecutive years with effect from October 1, 2020.	Special

All the resolutions as set out in the Notice of the AGM were duly approved by the members with requisite majority.

