

NRB BEARINGS LIMITED

Dhannur, 15, Sir P.M. Road, Fort, Mumbai- 400001, India. T: (91) 22-2266 4570 / 2266 4160 F: (91) 22-2266 0412 / 2267 9850

W: www.nrbbearings.com CIN: L29130MH1965PLC013251

November 7, 2024

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

Code No. 530367/ NRBBEARING

Sub: Outcome of Board Meeting - November 7, 2024

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e., on Thursday, November 7, 2024, inter-alia, considered and approved the Un-Audited Financial Results for the quarter and half year ended September 30, 2024, along with the Limited Review Report, as submitted by the Statutory Auditors of the Company. A copy of the same is enclosed herewith.

The Board Meeting commenced at 5.45 p.m. and concluded at 7.43 p.m.

We request you to kindly take the above on record.

Thanking you,

Sincerely,

For NRB Bearings Limited

Shruti Joshi Company Secretary

Encl: as above

Walker Chandiok & Co LLP

16th Floor, Tower III, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400 013 Maharashtra, India

T+91 22 6626 2600

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of NRB Bearings Limited

- We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of NRB Bearings Limited ('the Company') for the quarter ended 30 September 2024 and the year-to-date results for the period 1 April 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (the 'ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

NRB Bearings Limited

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the Listing Regulations

- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We draw attention to Note 3 to the accompanying Statement, which indicates delays in receipts of foreign currency trade receivables amounting to ₹ 1,910 lakhs and delay in payments of foreign currency trade payables amounting to ₹ 249 lakhs, as at 30 September 2024, beyond the timeline stipulated vide FED Master Direction No. 16/2015-16 and FED Master Direction No. 17/2016-17 respectively, under the Foreign Exchange Management Act, 1999. The management of the Company is in the process of recovering the outstanding dues and making payments for outstanding payables and regularising these defaults by filing necessary applications with the appropriate authority for condonation of delays. The management is of the view that the fines/penalties, if any, that maybe levied pursuant to the delays, are currently unascertainable but are not expected to be material and accordingly, the accompanying Statement does not include any consequential adjustments that may arise due to such delay / default. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

BHARAT Digitally signed by BHARAT KOCHU SHETTY

Date: 2024.11.07
18:15:30 +05'30'

Bharat Shetty

Partner

Membership No. 106815

UDIN: 24106815BKFNMH3483

Place: Mumbai

Date: 7 November 2024

NRB BEARINGS LIMITED Registered office: Dhannur, 15 Sir P.M. Road, Fort, Mumbai 400 001 CIN: L29130MH1965PLC013251

Part I - Statement of unaudited standalone financial results for the quarter and half year ended 30 September 2024

| Quarter ended | Quarter ended | Year ended

1 li	Particulars	30.09.2024	30.06.2024	22 22 2222			
	· ·		30.00.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	ncome	07.045	05.005	00.470	50.550	50.040	4 00 07
	a) Revenue from operations	27,215	25,335	26,173	52,550	50,913	1,02,27
	b) Other income	1,012	586	723	1,598	1,201	2,439
I I	Total income	28,227	25,921	26,896	54,148	52,114	1,04,71
	Expenses						
(:	a) Cost of materials consumed	11,979	11,595	12,421	23,574	24,128	47,00
(1	b) Changes in inventories of finished goods and work-in-progress	159	311	142	470	12	97
(c) Employee benefits expense	3,424	3,248	3,164	6,672	6,228	12,38
lè.	d) Finance costs	242	256	591	498	1,196	2,06
i	e) Depreciation and amortisation expense	998	970	926	1.968	1,838	3.74
	f) Other expenses	7,716	7.300	6.604	15,016	13,166	27,75
	Total expenses	24,518	23,680	23,848	48,198	46,568	93,92
3 P	Profit before exceptional items and tax (1-2)	3,709	2,241	3,048	5,950	5,546	10,78
, I.	Total 201010 Oxfood and tax (1 2)	0,. 00		5,0.0	0,000	0,010	,
4 E	Exceptional items - gain (net) (refer note 4)	-	-	-	-	1,759	21,03
5 P	Profit before tax (3+4)	3.709	2.241	3.048	5.950	7.305	31.82
- I		.,	,	, ,	.,	,	,
6 т	Tax expense / (credit)						
	a) Current tax	985	659	803	1.644	1,339	6,01
	b) Deferred tax (net)	(79)	(173)	(73)	(252)	81	76
	Total tax expense	906	486	730	1,392	1,420	6,77
7 P	Profit after tax (5-6)	2,803	1,755	2,318	4,558	5,885	25,04
<i>'</i> '	Tont after tax (5-0)	2,000	1,700	2,010	4,000	0,000	20,04
	Other comprehensive (loss) / income						
	a) Items that will not be reclassified subsequently to profit or loss (net of taxes)	91	78	71	169	160	38
	b) Items that will be reclassified subsequently to profit or loss (net of taxes)	(37)	(13)	(6)	(50)	1	(1
C	Other comprehensive income (net of taxes)	54	65	65	119	161	36
9 T	Fotal comprehensive income (7+8)	2,857	1,820	2,383	4,677	6,046	25,41
	Paid up equity share capital Face value - ₹ 2 per share)	1,938	1,938	1,938	1,938	1,938	1,93
	Other equity						82.7 ⁻
	Strief equity						02,1
	Basic and diluted earnings per equity share (Face value - ₹ 2 each) inot annualised, except for the year ended) (in ₹)	2.89	1.81	2.39	4.70	6.07	25.8

Part II - Unaudited Standalone Balance Sheet

(₹ in lakhs)

		As at	(₹ in lakns)
Sr. No.	Particulars	30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	28,497	27,708
	b) Capital work in progress	730	982
	c) Investment property	-	-
	d) Intangible assets	282	356
	e) Intangible assets under development	47	34
	f) Financial assets		
	i) Investment in subsidiaries	2,868	2,868
	ii) Investments	819	698
	iii) Loans	5,139	5,331
	iv) Other financial assets	441	932
	g) Income tax assets (net)	2,919	2,919
	h) Other non - current assets	223	611
	Total non-current assets	41,965	42,439
2	Current assets		
-	a) Inventories	31,667	29,625
	b) Financial assets	01,007	20,020
	i) Investments	3,129	620
	ii) Trade receivables	24,295	22,618
	iii) Cash and cash equivalents	2,004	4,295
	iv) Bank balances other than cash and cash equivalents	2,419	2,529
	v) Loans	2,510	2,411
	vi) Other financial assets	22	30
	c) Other current assets	8,365	8,770
	d) Current tax assets (net)	179	179
	Total current assets	74,590	71,077
	Total assets	1,16,555	1,13,516
П	EQUITY AND LIABILITIES		
1			
1	Equity a) Equity share capital	1,938	1,938
	b) Other equity	87,390	82,713
	Total equity	89,328	84,651
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	Liabilities		
2	Non - current liabilities		
	a) Financial liabilities		
	i) Borrowings	1,613	2,684
	ii) Lease liabilities	223	293
	iii) Other financial liabilities	193	202
	b) Deferred tax liabilities (net)	1,737	1,972
	c) Other non - current liabilities		7
	Total non - current liabilities	3,766	5,158
3	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	7,364	9,990
	ii) Lease liabilities	178	208
	iii) Trade payables]	=
	Total outstanding dues of micro enterprises and small enterprises	2,150	2,015
	Total outstanding dues of creditors other than micro enterprises and small enterprises	7,320	5,540
	iv) Other financial liabilities	4,111	3,937
	b) Other current liabilities	1,278	1,110
	c) Provisions	959	907
	d) Current tax liabilities (net)	101	-
	Total current liabilities	23,461	23,707
	Total liabilities	27,227	28,865
	Total equity and liabilities	1,16,555	1,13,516

(₹ in lakhs)

			(₹ in lakhs)
No.	articulars	Half year ended 30.09.2024 (Unaudited)	Half year ended 30.09.2023 (Unaudited)
	ash flow from operating activities		
	rofit before tax (after exceptional items)	5,950	7,305
I I	djustments for:		
	epreciation and amortisation expenses	1,968	1,838
I I	abilities no longer required written back	(146)	(292)
	oreign exchange (gain) / loss (unrealised) (net)	(89)	567
Fa	air valuation gain on derivative instrument measured at FVTPL	(12)	(8)
	air valuation gain on financial assets measured at FVTPL	(110)	(13)
Fi	nance costs	498	1,196
Int	terest income	(309)	(244)
Di	ividend income	(193)	(175)
Pr	rofit on sale of property, plant and equipments	(1)	(8)
Re	ent income	(90)	(68)
G	ain on sale of investment in subsidairy (exceptional item) (refer note 4)	- 1	(2,295)
Pr	rovision for gratuity	82	82
I I	rovision for leave encashment	100	77
I I	rovision / (reversal) towards slow moving and non-moving inventories	230	(46)
	pairment loss on assets damaged due to fire (exceptional item) (refer note 4)		2,536
	perating profit before working capital changes	7,878	10,452
	peruning profit before working deplicationalinges	7,010	10,402
l c	hanges in working capital:		
l I	djustment for (increase) / decrease in assets		
^	- Trade receivables	(1,403)	(644)
	- Inventories	* * * * *	(2,095)
		(2,272)	,
	- Other non-current financial assets	116	(1)
	- Other current financial assets and loans	6	20
	- Other non-current assets	264	7
	- Other current assets	431	(1,290)
_{\Deltac}	djustment for increase / (decrease) in liabilities		
′ "	Other non-current financial liabilities and other non-current liabilities	(16)	(12)
	- Other current financial liabilities	42	123
	- Trade payables	1,747	(1,886)
	- Provisions	(49)	(100)
	- Other current liabilities	314	(11)
Ca	ash generated from operations before tax	7,058	4,563
		(4.540)	(0.707)
	irect taxes paid	(1,543)	(2,737)
Ne	et cash generated from operating activities (A)	5,515	1,826
_ _			
	ash flow from investing activities		
	urchase of property, plant and equipment and intangible assets (including movement of capital work-in-progress, Intangible	(2,247)	(1,809)
	ssets under development, capital advances and capital creditors)	(, ,	
	ale proceeds of property, plant and equipment	4	7,508
Pr	roceeds from / (investment) in deposits with bank	482	(45)
	terest received on deposits with bank	7	25
Inv	vestments in mutual funds	(2,406)	(899)
Pr	roceeds from sale of investment in subsidairy (refer note 5)	-	4,708
Re	ent received	90	68
Int	terest received on inter-corporate deposits with subsidiaries	429	219
	ter-corporate deposits to subsidiaries (net)	<u>-</u> `	(3,908)
	ividend received	193	175
Ne	et cash (used in) / generated from investing activities (B)	(3,448)	6,042
_ _			
	ash flow from financing activities		
	epayment of non current borrowings	(1,071)	(1,364)
I I	epayment of current borrowings (net)	(2,626)	(743)
	nance costs paid	(450)	(1,196)
	ettlement of lease liabilities	(123)	(82)
	ovement in unclaimed dividend bank balance	4	(1,250)
Di	ividend paid on equity shares (including unclaimed)	-	(2,724)
N ₄	et cash used in financing activities (C)	(4,266)	(7,359)
· · ·		(4,200)	(1,555)
N _A	et (decrease) / increase in cash and cash equivalents (A+B+C)	(2,199)	509
	dd: Balance of cash and cash equivalents at the beginning of the period	4,295	3,951
	dd: Effects of exchange rate changes on cash and cash equivalents	(92)	(154)
	losing balance of cash and cash equivalents	2,004	4,306
	Noting Sulance of Oron and Oron Equivalents	۷,004	→,500

Part IV - Notes (Parts I to III)

- 1 The above standalone unaudited financial results ('statement') were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 7 November 2024. The auditors have carried out a limited review of this statement for the quarter and half year ended 30 September 2024.
- 2 The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the Act"), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended).
- The outstanding balances as at 30 September 2024 includes trade receivables amounting to ₹ 1,910 lakhs and trade payables amounting to ₹ 249 lakhs, from customers and to vendors respectively, situated outside India. These balances are pending for settlement / adjustments and have resulted in delays in remittance of receipts of trade receivables and payments of trade payables, beyond the timeline stipulated by the FED Master Direction No. 16/2016-16 and FED Master Direction No. 16/2016-17 respectively, under the Foreign Exchange Management Act, 1999. The Company is in the process of making the payment for outstanding payables and also recovering these outstanding dues, however, wherever required, provision has been made in the books of account. The Company is also in the process of regularising these defaults with the appropriate authority. Pending conclusion of the aforesaid matter, the amount of penalty, if any, that may be levied, is not ascertainable. However, management believes that the exposure is not expected to be material. Accordingly, the accompanying statement does not include any consequential adjustments that may arise due to such delay.

4 Exceptional items - gain / (loss) (net)

(₹ in lakhs)

		Quarter ended		Half y	Year ended	
Particulars	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Gain on sale of investment in subsidiary (also refer note 5)	-	-	-	-	2,295	2,295
i) Waluj fire impact (also refer note 6)						
- Loss of inventories due to fire	-	-	-	-	(1,658)	(1,658)
 Impairment loss reversal / (allowance) on property, plant and equipments damaged due to fire 						1
a) Plant and equipments and other accessories	-	-	-	-	(348)	(348)
b) Building and other civil structures	-	-	-	-	(530)	
- Claim received from insurance company	-	-	-	-	2,000	3,051
ii) Gain on sale of land and building (net) (also refer note 7)	-	-	-	-	-	17,768
	-	-	-	-	1,759	21,038

- 5 The Committee of Directors, constituted by the Board, at its meeting held on 28 January 2023 had approved the execution of the share purchase agreement with its wholly owned Subsidiary "NRB Holdings Limited" for transfer of 100% of its share holding in the Company's other wholly owned subsidiary, "NRB Bearing (Thailand) Limited" at a consideration of ₹ 4,708 lakhs as a result of which, the latter has become wholly owned step down subsidiary of the Company w.e.f. 1 April 2023. The Company had recognised a surplus of ₹ 2,295 lakhs on such transfer of shareholding which is classified as an exceptional gain for the half year ended 30 September 2023 and the year ended 31 March 2024.
- 6 A fire incident had occurred at one of the Company's plant situated at Waluj, Aurangabad on 8 May 2023, wherein the Company had made an assessment of loss amounting to ₹ 2,076 lakhs with respect to the damage caused to inventories, plant and equipments and other accessories, buildings, and other civil structures. The Company believes it has adequate insurance coverage to cover these losses.

During the year ended 31 March 2024, the Insurance Company had disbursed a total amount of ₹ 3,051 lakhs i.e., ₹ 1,801 lakhs as final payment against inventories and ₹ 1,250 lakhs as an interim payment against plant and equipments and other accessories, buildings and other civil structures, which is classified as an exceptional gain for the half year ended 30 September 2023 and for the year ended 31 March 2024.

During the half year ended 30 September 2024, the management of the Company had further filed a claim with the surveyor to recover operational losses caused due to fire. The same is under discussion and the claim will be recognised when the recoverability is reasonably ascertained.

- The Board of Directors at its meeting held on 22 January 2022 had approved sale/transfer/disposal of freehold land and building situated at 2nd Pokhran Road, Majiwade, Thane-400 610, Maharashtra. During the year ended 31 March 2024, the Company disposed the said freehold land and building having WDV of ₹ 53 lakhs at an agreed consideration of ₹ 19,605 lakhs adjusted by incidental expenses of ₹ 1,784 lakhs (being stamp duty and brokerage expenses) resulting into a net gain of ₹ 17,768 lakhs. These gains were classified as an exceptional item for the year ended 31 March 2024.
- 8 The unaudited standalone statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows".
- 9 Operating segments are reported in a manner consistent with the integral reporting provided to the Chief Operating Decision Maker (CODM). The CODM regularly monitors and reviews the operating result of the whole Company as one segment, "Bearing". Thus, as defined under Ind AS 108 "Operating Segments", the Company's entire business falls under one operational segment.
- 10 The Board of Directors in its meeting held on 4 October 2024, had declared an interim dividend of ₹ 2.50 per equity share (125%) of face value of ₹ 2 each. This interim dividend was paid on 25 October 2024.
- 11 Figures of the previous periods / year have been reclassified / rearranged wherever necessary to correspond with the current period classification / disclosure, which are not considered material to this statement.

For and on behalf of the Board of Directors

HARSHBEENA Digitally signed by HARSHBEENA SAHNEY ZAVERI Date: 2024.11.07 18:04:47 + 05'30'

(Ms) Harshbeena Zaveri Vice Chairman & Managing Director

Place: Mumbai Date: 7 November 2024

Walker Chandiok & Co LLP

16th Floor, Tower III, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400 013 Maharashtra, India

T +91 22 6626 2600

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of NRB Bearings Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of NRB Bearings Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') (refer below for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2024 and the consolidated year-to-date financial results for the period 1 April 2024 to 30 September 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

List of subsidiaries included in the statement (including step down subsidiaries*)

SNL Bearings Limited NRB Holdings Limited, UAE NRB Bearings (Thailand) Limited* NRB Bearings Europe GmbH* NRB Bearings USA Inc*

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

NRB Bearings Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the Listing Regulations

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (the 'ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

- 4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We draw attention to Note 3 to the accompanying Statement, which indicates delays in receipts of foreign currency trade receivables amounting to ₹ 1,910 lakhs and delay in payments of foreign currency trade payables amounting to ₹ 249 lakhs of the Holding Company, as at 30 September 2024, beyond the timeline stipulated vide FED Master Direction No. 16/2015-16 and FED Master Direction No. 17/2016-17 respectively, under the Foreign Exchange Management Act, 1999. The management of the Holding Company is in the process of recovering the outstanding dues and making payments for outstanding payables and regularising these defaults by filing necessary applications with the appropriate authority for condonation of delays. The management of Holding Company is of the view that the fines/penalties, if any, that maybe levied pursuant to the delays, are currently unascertainable but are not expected to be material and accordingly, the accompanying Statement does not include any consequential adjustments that may arise due to such delay / default. Our conclusion is not modified in respect of this matter.

NRB Bearings Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the Listing Regulations

6. We did not review the interim consolidated financial information of one subsidiary, namely NRB Holding Limited (UAE) (which include therein the financial information of three step down subsidiaries), included in the Statement whose interim consolidated financial information (before eliminating intercompany transactions) reflects total assets of ₹ 35,805 lakhs as at 30 September 2024, and total revenues of ₹ 8,358 lakhs and ₹ 17,046 lakhs, total net profit after tax of ₹ 834 lakhs and ₹ 1,385 lakhs, total comprehensive income of ₹ 1,469 lakhs and ₹ 1,996 lakhs, for the quarter and half year ended 30 September 2024, respectively, and cash flows (net) of ₹ 233 lakhs for the period ended 30 September 2024, as considered in the Statement. This interim consolidated financial information has been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Further, this subsidiary is located outside India, whose interim consolidated financial information has been prepared in accordance with International Financial Reporting Standards (IFRS) and have been reviewed by other auditor in accordance with International Standard on Review Engagements (ISRE). The Holding Company's management has converted the interim consolidated financial information of such subsidiary from IFRS to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of this subsidiary is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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18:16:27 +05'30'

Bharat Shetty

Partner

Membership No: 106815

UDIN: 24106815BKFNMI5721

Place: Mumbai

Date: 7 November 2024

NRB BEARINGS LIMITED Registered office: Dhannur, 15 Sir P.M. Road, Fort, Mumbai 400 001 CIN: L29130MH1965PLC013251

Sr. No. Particulars 30.09.2024 30.09.2023 30.09.2023 30.09.2024 30.09.2023 31.03.20		Statement of unaudited consolidated financial results for the quarter and half	1	Quarter ended		Half yea	r share data) Year ended	
Income	Sr. No.	Particulars					31.03.2024	
Revenue from operations 30,151 28,929 27,899 59,080 55,101 1.094								(Audited)
Revenue from operations 30,151 28,929 27,899 59,080 55,101 1.094				,	,		,	,
Revenue from operations 30,151 28,929 27,899 59,080 55,101 1.094	4	Incomo						
10 Other income 1,038 507 508 1,545 508 1,175 Total income 31,189 29,436 28,407 50,625 56,009 1,175 Expenses 12,157 10,980 11,556 22,146 22,433 44,54 (c) Employee benefits expense 4,816 4,535 4,419 9,351 8,671 17,76 (d) Finance costs 301 314 624 615 1,260 22,74 2,126 44,60 (e) Depreciation and amortisation expense 1,157 1,117 1,072 2,774 2,126 44,60 (f) Other expenses 9,129 8,002 8,175 17,131 1,151 1,172 1,172 1,172 1,175 1,175 1,175 (g) Finance casts 9,129 8,002 8,175 1,773 1,151 1,175 1,177 1,175 1,175 1,175 1,175 (g) Other expenses 26,426 26,127 25,044 52,553 49,404 98,5 Frofit before exceptional item and tax (1-2) 4,763 3,309 3,363 8,072 6,665 12,6 Exceptional items - (loss) / gain (net) (refer note 4) Frofit before exceptional item and tax (1-2) 4,763 3,309 3,363 8,072 6,129 31,6 Tax expense / (credit) (a) Current tax 1,254 921 971 2,175 1,860 5,6 (a) Current tax (2+4) 4,763 3,594 2,562 2,463 6,156 4,362 24,1 Total tax expense 1,169 747 900 1,161 1,767 7,4 Profit after tax (5-6) 3,594 2,562 2,463 6,156 4,362 24,1 Other comprehensive income / (loss) (et of taxes) (b) them that will not be reclassified subsequently to profit or loss (net of taxes) (b) them that will not be reclassified subsequently to profit or loss (net of taxes) (b) them that will not be reclassified subsequently to profit or loss (net of taxes) (b) them that will not be reclassified subsequently to profit or loss (net of taxes) (b) them that will not be reclassified subsequently to profit or loss (net of taxes) (b) them that will not be reclassified subsequently to profit or loss (net of taxes) (b) them that will not be reclassified subsequently to profit or loss (net of taxes) (b) them that will not be reclassified subsequently to profit or loss (net	•		20 151	20 020	27 000	50,000	EE 101	1 00 403
Total income Satisface Septimen Satisface Septimen Sep								
a Cost of materials consumed (a) Cost of materials consumed (b) Changes in inventories of finished goods and work-in-progress (1,134) 370 (803) (764) (1,243) (2,4 (1,134) (2								1,778
a Cost of materials consumed 12,157 10,989 11,556 23,146 22,433 44, (b) Changes in inventroites of finished goods and work-in-progress 1,1314 370 (803) (764) (1,243) (2,43		Total income	31,189	29,436	28,407	60,625	56,069	1,11,181
(b) Changes in inventories of finished goods and work-in-progress (c) Employee benefits expenses (d) Finance costs (e) Depreciation and amortisation expense (d) Finance costs (e) Depreciation and amortisation expense (d) Finance costs (e) Depreciation and amortisation expense (1,157 1,117 1,072 2,274 2,126 4,61 1,266 2,274 1,1072 2,274 2,126 4,61 1,1072 2,274 2,126 4,61 1,1072 2,274 2,126 4,61 1,1072 2,274 2,126 4,61 1,1072 2,274 2,126 4,61 1,1072 2,274 2,126 4,61 1,1072 2,274 2,126 4,61 1,1072 2,274 2,126 4,61 1,1072 2,1275 1,	2	Expenses						
C Employee benefits expense 4,816 4,535 4,419 9,351 1,266 2,266 2,266 2,266 2,267 2,274 2,126 4,575 2,275 2,274 2,126 4,575 2,275 2,274 2,126 4,575 2,275 2,375 2,375 2,375 2,375 3,677 1,117 1,072 2,274 2,126 4,576 2,275 2,27		(a) Cost of materials consumed	12,157	10,989	11,556	23,146	22,433	44,322
(d) Finance costs (e) Depreciation and amortisation expense (1,157 1,117 1,171 1,072 2,274 2,126 4,3 (1) Other expenses 9,129 8,802 8,176 17,931 16,151 32,8 (1) Other expenses 9,129 8,802 8,176 17,931 16,151 32,8 (2) 12,64 4,3 (2) 12,64 4,3 (2) 12,64 4,3 (2) 12,64 4,3 (2) 12,64 4,3 (2) 12,64 4,3 (2) 12,64 4,3 (2) 13,3 (2) 13,3 (2) 13,3 (2) 14,176 17,179 1,175 1,163 18,7 (2) 14,176 17,179 17		(b) Changes in inventories of finished goods and work-in-progress	(1,134)	370	(803)	(764)	(1,243)	(2,450
(d) Finance costs (e) Depreciation and mortisation expense (e) Depreciation and mortisation expense (f) Corporation of the parent (f) Other expenses (f) Corporation of the parent (f) Other expenses (f) Corporation of the parent (f) Corporation o		(c) Employee benefits expense	4,816	4,535	4,419	9,351	8,671	17,062
(e) Depreciation and amortisation expense (f) Other expenses (g) 1929 (g) Range (g) R								2,227
(f) Other expenses Total expenses Total expenses Total expenses Total expenses 26,426 28,127 25,044 52,553 49,404 98,3 3 Profit before exceptional item and tax (1-2) 4,763 3,309 3,363 8,072 6,685 12,6 12,6 18,7 5 Profit before tax (3+4) 4 Exceptional items - (loss) / gain (net) (refer note 4) (536) 18,7 5 Profit before tax (3+4) 4 Exceptional items - (loss) / gain (net) (refer note 4) (536) 18,7 5 Profit before tax (3+4) 4,763 3,309 3,363 8,072 6,129 31,5 6 6 Tax expense / (redit) (a) Current tax (b) Defored tax (net) (c) Tax pertaining to earlier periods Total tax expense 1,169 7,7 Total tax expense 1,169 7,7 7 Profit after tax (5-6) 3,594 2,562 2,463 6,156 4,362 24,1 8 Other comprehensive income / (loss) (a) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) items that will not be reclassified subsequently to profit or loss (net of taxes) (a) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) items that will not be reclassified subsequently to profit or loss (net of taxes) (a) items that will not be reclassified subsequently to profit or loss (net of taxes) (a) items that								4,332
Total expenses 26,426 26,127 25,044 52,553 49,404 98,3 Profit before exceptional item and tax (1-2) 4,763 3,309 3,363 8,072 6,665 12,6 Exceptional items - (loss) / gain (net) (refer note 4) (536) 18,7 Profit before tax (3+4) 4,763 3,309 3,363 8,072 6,129 31,5 Tax expense / (credit) (a) Current tax (b) Deferred tax (net) (259 87 7 7 1,000 1,								32,844
Profit before exceptional item and tax (1-2) 4 Exceptional items - (loss) / gain (net) (refer note 4) 5 Profit before tax (3+4) 6 Tax expense / (credit) (a) Current tax (b) Deferred tax (net) (c) Tax pertaining to earlier periods 7 Profit after tax (5-6) 8 Other comprehensive income / (loss) (a) items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (c) Tax pertaining to earlier periods (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (c) Tax pertainly (1,174 (183 (193 (193 (193 (193 (193 (193 (193 (19								98,337
Exceptional items - (loss) / gain (net) (refer note 4) Profit before tax (3*4) Tax expense / (credit) (a) Current lax (b) Deferred tax (net) (c) Tax pertaining to earlier periods Total tax expense 1,254 Profit after tax (5-6) Other comprehensive income / (loss) (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (c) Tax expense Total comprehensive income / (loss) (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (c) Tax expense (d) Tax expense (d) Tay expense (·					·	,
Frofit before tax (3+4) 7	3	Profit before exceptional item and tax (1-2)	4,763	3,309	3,363	8,072	6,665	12,844
Frofit before tax (3+4) 7	4	Exceptional items - (loss) / gain (net) (refer note 4)	_	_	_	_	(536)	18,743
6 Tax expense / (credit) (a) Current tax 1,254 921 971 2,175 1,680 6,6 (b) Deferred tax (net) (85) (174) (71) (259) 87 7 Collar tax expense 1,169 747 900 1,916 1,767 7,4 7 Profit after tax (5-6) 3,594 2,562 2,463 6,156 4,362 24,1 8 Other comprehensive income / (loss) (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) 85 89 79 174 163 3 (b) Items that will be reclassified subsequently to profit or loss (net of taxes) 85 89 79 174 163 3 (c) Items that will be reclassified subsequently to profit or loss (net of taxes) 85 89 79 174 163 3 (d) Other comprehensive income / (loss) (net of taxes) 85 89 79 174 163 3 9 Total comprehensive income (7+8) 4,575 2,755 2,432 7,330 4,324 24,3 10 Net profit attributable to: Owners of the parent 86 69 57 137			4 763	3 309	3 363	8 072	` ′	31,587
(a) Current tax (b) Deferred tax (net) (c) Tax pertaining to earlier periods Total tax expense 1,169 747 Profit after tax (5-6) Other comprehensive income / (loss) (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) 85		Tront series tax (0.4)	4,700	0,000	0,000	0,012	0,120	01,007
(b) Deferred tax (net) (c) Tax pertaining to earlier periods Total tax expense 1,169 747 900 1,916 1,767 7,4 77 Profit after tax (5-6) 3,594 2,562 2,463 6,156 4,362 24,1 8 Other comprehensive income / (loss) (a) litems that will not be reclassified subsequently to profit or loss (net of taxes) (b) litems that will be reclassified subsequently to profit or loss (net of taxes) (b) litems that will be reclassified subsequently to profit or loss (net of taxes) (b) litems that will be reclassified subsequently to profit or loss (net of taxes) (b) litems that will be reclassified subsequently to profit or loss (net of taxes) (c) litems that will be reclassified subsequently to profit or loss (net of taxes) (d) litems that will be reclassified subsequently to profit or loss (net of taxes) (e) litems that will be reclassified subsequently to profit or loss (net of taxes) (f) litems that will be reclassified subsequently to profit or loss (net of taxes) (g) litems that will be reclassified subsequently to profit or loss (net of taxes) (h) litems that will be reclassified subsequently to profit or loss (net of taxes) (h) litems that will be reclassified subsequently to profit or loss (net of taxes) (h) litems that will be reclassified subsequently to profit or loss (net of taxes) (h) litems that will be reclassified subsequently to profit or loss (net of taxes) (h) litems that will be reclassified subsequently to profit or loss (net of taxes) (h) litems that will be reclassified subsequently to profit or loss (net of taxes) (h) litems that will be reclassified subsequently to profit or loss (net of taxes) (h) litems that will be reclassified subsequently to profit or loss (net of taxes) (h) litems that will be reclassified subsequently to profit or loss (net of taxes) (h) litems that will be reclassified subsequently to profit or loss (net of taxes) (h) litems that will be reclassified subsequently to profit or loss (net of taxes) (h) litems that will be reclassified subsequently to profit or loss (net of taxes) (h	6	Tax expense / (credit)						
(c) Tax pertaining to earlier periods Total tax expense 1,169 Total tax expense 1,160 Total ta		(a) Current tax	1,254	921	971	2,175	1,680	6,628
(c) Tax pertaining to earlier periods Total tax expense 1,169 Total tax expense 1,160 Total ta		(b) Deferred tax (net)	(85)	(174)	(71)	(259)	87	794
Total tax expense			_ `_ ′	l `- ´	_ ` ′	`- ′	_	14
7 Profit after tax (5-6) 8 Other comprehensive income / (loss) (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will be reclassified subsequently to profit or loss (net of taxes) (b) Items that will be reclassified subsequently to profit or loss (net of taxes) (b) Items that will be reclassified subsequently to profit or loss (net of taxes) (b) Items that will be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will not be reclassified subsequently to profit or loss (net of taxes) (p) 1000 (201) (1000 (201) (1100 (100) (1000 (201) (1000 (200 (200) (200 (200) (200 (200) (200 (200) (200 (200) (200 (200) (200 (200) (200 (200) (200 (200) (200 (200) (200 (200) (200 (200)			1.169	747	900	1.916	1.767	7,436
8 Other comprehensive income / (loss) (a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will be reclassified subsequently to profit or loss (net of taxes) (b) Items that will be reclassified subsequently to profit or loss (net of taxes) 9 Total comprehensive income / (loss) (net of taxes) 9 Total comprehensive income (7+8) 10 Net profit attributable to: Owners of the parent Non controlling interest 11 Other comprehensive income / (loss) attributable to: Owners of the parent Non controlling interest (*) 12 Total comprehensive income attributable to: Owners of the parent Non controlling interest (*) 12 Total comprehensive income attributable to: Owners of the parent Non controlling interest 13 Paid up equity share capital (Face value - ₹ 2 per share) 14 Other equity (including non-controlling interest) 15 Basic and diluted earnings per share (Face value - ₹ 2 each)		Total tax expenses	1,100	141	300	1,010	1,707	1,400
(a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will be reclassified subsequently to profit or loss (net of taxes) Other comprehensive income / (loss) (net of taxes) 9 Total comprehensive income (7+8) Net profit attributable to: Owners of the parent Non controlling interest 10 Other comprehensive income / (loss) attributable to: Owners of the parent Non controlling interest 11 Other comprehensive income / (loss) attributable to: Owners of the parent Non controlling interest 12 Total comprehensive income attributable to: Owners of the parent Non controlling interest 13 A526 15 Basic and diluted earnings per share (Face value - ₹ 2 each) No controlling interest	7	Profit after tax (5-6)	3,594	2,562	2,463	6,156	4,362	24,151
(a) Items that will not be reclassified subsequently to profit or loss (net of taxes) (b) Items that will be reclassified subsequently to profit or loss (net of taxes) Other comprehensive income / (loss) (net of taxes) 9 Total comprehensive income (7+8) Net profit attributable to: Owners of the parent Non controlling interest 10 Other comprehensive income / (loss) attributable to: Owners of the parent Non controlling interest 11 Other comprehensive income / (loss) attributable to: Owners of the parent Non controlling interest (*) 12 Total comprehensive income attributable to: Owners of the parent Non controlling interest (*) 13 Paid up equity share capital (Face value - ₹ 2 per share) 14 Other equity (including non-controlling interest) Basic and diluted earnings per share (Face value - ₹ 2 each)	8	Other comprehensive income / (loss)						
(b) Items that will be reclassified subsequently to profit or loss (net of taxes) Other comprehensive income / (loss) (net of taxes) 10 Net profit attributable to: Owners of the parent			85	89	79	174	163	387
Other comprehensive income / (loss) (net of taxes) 981 193 (31) 1,174 (38) 2 Total comprehensive income (7+8) 4,575 2,755 2,432 7,330 4,324 24,33 Net profit attributable to: Owners of the parent 3,526 2,493 2,406 6,019 4,261 23,5 Non controlling interest 983 190 (33) 1,173 (39) 2 Owners of the parent Non controlling interest (*) (2) 3 190 (33) 1,173 (39) 2 Total comprehensive income attributable to: Owners of the parent Non controlling interest 4,509 2,683 2,373 7,192 4,222 24,1 Owners of the parent Non controlling interest 4,509 2,683 2,373 7,192 4,222 24,1 Non controlling interest 1,938 1,938 1,938 1,938 1,938 1,938 1,938 1								(172)
9 Total comprehensive income (7+8) 4,575 2,755 2,432 7,330 4,324 24,3 10 Net profit attributable to: Owners of the parent								215
Net profit attributable to: Owners of the parent 3,526 2,493 2,406 6,019 4,261 23,5 Non controlling interest 68 69 57 137 101 2 11 Other comprehensive income / (loss) attributable to: 983 190 (33) 1,173 (39) 2 Owners of the parent Non controlling interest (*) (2) 3 2 1 1 1 12 Total comprehensive income attributable to: (2) 3 2,373 7,192 4,222 24,1 Owners of the parent Non controlling interest 4,509 2,683 2,373 7,192 4,222 24,1 Non controlling interest 66 72 59 138 102 2 13 Paid up equity share capital (Face value - ₹ 2 per share) 1,938 1,938 1,938 1,938 1,938 1,938 1,938 1,938 1,938 1,938 1,938 1,56 15 Basic and diluted earnings per share (Face value - ₹ 2 each) 85,6 85,6 85,6 85,6 85,6		Other comprehensive income / (1055) (flet of taxes)	301	133	(31)	1,174	(38)	213
Owners of the parent Non controlling interest 3,526 2,493 2,406 6,019 4,261 23,5 11 Other comprehensive income / (loss) attributable to: Owners of the parent Non controlling interest (*) 983 190 (33) 1,173 (39) 2 12 Total comprehensive income attributable to: Owners of the parent Non controlling interest 4,509 2,683 2,373 7,192 4,222 24,1 13 Paid up equity share capital (Face value - ₹ 2 per share) 1,938 1,93	9	Total comprehensive income (7+8)	4,575	2,755	2,432	7,330	4,324	24,366
Owners of the parent Non controlling interest 3,526 2,493 2,406 6,019 4,261 23,5 11 Other comprehensive income / (loss) attributable to: Owners of the parent Non controlling interest (*) 983 190 (33) 1,173 (39) 2 12 Total comprehensive income attributable to: Owners of the parent Non controlling interest 4,509 2,683 2,373 7,192 4,222 24,1 13 Paid up equity share capital (Face value - ₹ 2 per share) 1,938 1,93	10	Not profit attributable to:						
Non controlling interest 68 69 57 137 101 22	10		3 526	2 403	2 406	6.010	1 261	23,943
11 Other comprehensive income / (loss) attributable to: Owners of the parent Non controlling interest (*) 12 Total comprehensive income attributable to: Owners of the parent Non controlling interest 13 Paid up equity share capital (Face value - ₹ 2 per share) 14 Other equity (including non-controlling interest) 15 Basic and diluted earnings per share (Face value - ₹ 2 each)								
Owners of the parent Non controlling interest (*) 983 190 (33) 1,173 (39) 2 12 Total comprehensive income attributable to: Owners of the parent Non controlling interest 4,509 2,683 2,373 7,192 4,222 24,1 13 Paid up equity share capital (Face value - ₹ 2 per share) 1,938 </td <td></td> <td>Non controlling interest</td> <td>00</td> <td>69</td> <td>57</td> <td>137</td> <td>101</td> <td>208</td>		Non controlling interest	00	69	57	137	101	208
Owners of the parent Non controlling interest (*) 983 190 (33) 1,173 (39) 2 12 Total comprehensive income attributable to: Owners of the parent Non controlling interest 4,509 2,683 2,373 7,192 4,222 24,1 13 Paid up equity share capital (Face value - ₹ 2 per share) 1,938 </td <td>11</td> <td>Other comprehensive income / (loss) attributable to:</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	11	Other comprehensive income / (loss) attributable to:						
Non controlling interest (*)			983	190	(33)	1.173	(39)	215
Owners of the parent Non controlling interest 4,509 66 2,683 72 2,373 7,192 138 4,222 24,1 102 22 13 Paid up equity share capital (Face value - ₹ 2 per share) 1,938 1,9							1	(
Owners of the parent Non controlling interest 4,509 66 2,683 72 2,373 7,192 138 4,222 24,1 102 22 13 Paid up equity share capital (Face value - ₹ 2 per share) 1,938 1,9								
Non controlling interest 66 72 59 138 102 2 13 Paid up equity share capital (Face value - ₹ 2 per share) 1,938	12		1					
13 Paid up equity share capital (Face value - ₹ 2 per share) 1,938								24,158
(Face value - ₹ 2 per share) 14 Other equity (including non-controlling interest) 15 Basic and diluted earnings per share (Face value - ₹ 2 each)		Non controlling interest	66	72	59	138	102	208
(Face value - ₹ 2 per share) 14 Other equity (including non-controlling interest) 15 Basic and diluted earnings per share (Face value - ₹ 2 each)	40	Bald on another share another	1 000	4 000	4.000	4 000	4 000	4 000
14 Other equity (including non-controlling interest) 15 Basic and diluted earnings per share (Face value - ₹ 2 each)	13		1,938	1,938	1,938	1,938	1,938	1,938
15 Basic and diluted earnings per share (Face value - ₹ 2 each)		(. assisse (2 psi simile)						
	14	Other equity (including non-controlling interest)						85,661
	15	Basic and diluted earnings per share (Face value - ₹ 2 each)						
	-		3.64	2.57	2.48	6.21	4.40	24.71

^{(*) ₹ 0} lakh represents amount lower than ₹ 1 lakh.

n Na Bort			(₹ in lakh:
r. No. Parti	ticulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
I ASS	BETS	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,
1 Non-	n-current assets		
a) Pr	Property, plant and equipment	37,947	33,24
b) Ca	Capital work-in-progress	2,185	4,31
c) In	nvestment property	-	-
d) G	Goodwill	48	4
e) O	Other intangible assets	302	37-
	tangible assets under development	47	3
g) Fi	inancial assets		
(i) I	Investments	2,494	2,36
(ii) !	Loans(*)	-	
(iii)	Other financial assets	486	1,07
h) In	ncome tax assets (net)	2,923	2,92
i) Oth	ther non-current assets	350	76
Tota	al non-current assets	46,782	45,14
	rent assets		
	nventories	45,140	41,81
	inancial assets		
	Investments	5,768	2,04
	Trade receivables	19,589	17,21
) Cash and cash equivalents	3,806	5,87
) Bank balances other than cash and cash equivalents	3,117	4,18
	Loans	16	1
) Other financial assets	35	
	ther current assets	7,200	7,4
	Current tax assets (net)	197	19
Tota	al current assets	84,868	78,77
Tota	al assets	1,31,650	1,23,92
	UITY AND LIABILITIES		
1 Equi	inty quity share capital		
		1 020	1.03
IN O		1,938	
	Other equity	91,245	84,05
Equi	other equity iity attributable to owners of parent	91,245 93,183	84,09 85,9 9
Equi c) No	other equity iity attributable to owners of parent lon-controlling interest	91,245 93,183 1,679	84,09 85,9 9 1,60
Equi c) No	other equity iity attributable to owners of parent	91,245 93,183	1,93 84,05 85,9 9 1,60 87,5 9
equi c) No Tota Liab	Other equity uity attributable to owners of parent lon-controlling interest al equity bilities	91,245 93,183 1,679	84,05 85,99 1,60
Equi c) No Tota Liab 2 Non	other equity uity attributable to owners of parent ton-controlling interest al equity bilities n-current liabilities	91,245 93,183 1,679	84,05 85,9 9 1,60
Equi c) No Tota Liab 2 Non- a) Fi	Other equity ity attributable to owners of parent lon-controlling interest al equity bilities -current liabilities inancial liabilities	91,245 93,183 1,679 94,862	84,03 85,93 1,66 87,59
Equi c) No Tota Liab 2 Non- a) Fir (i) E	Other equity ity attributable to owners of parent lon-controlling interest al equity bilities in-current liabilities inancial liabilities Borrowings	91,245 93,183 1,679 94,862	84,03 85,93 1,60 87,53
Equi c) No Tota Liab 2 Non- a) Fii (i) E	Other equity ity attributable to owners of parent lon-controlling interest al equity bilities n-current liabilities Borrowings Lease liabilities	91,245 93,183 1,679 94,862 1,613 230	84,03 85,91 1,66 87,59 2,66
Equi c) No Tota Liab 2 Non- a) Fii (i) E (ii) I (iii)	Other equity itly attributable to owners of parent lon-controlling interest al equity bilities n-current liabilities inancial liabilities Borrowings Lease liabilities) Other financial liabilities	91,245 93,163 1,679 94,862 1,613 230 95	84,08 85,99 1,60 87,59
Equi c) No Tota Liab 2 Non- a) Fii (i) E (ii) I (iii) b) De	Other requity itly attributable to owners of parent lon-controlling interest al equity bilities n-current liabilities inancial liabilities Borrowings Lease liabilities Of ther financial liabilities beferred-tax liabilities (net)	91,245 93,183 1,679 94,862 1,613 230	84,0 85,9 1,6 87,5 2,6 3
Equi c) No Tota Liab Non- a) Fii (i) E (ii) I (iii) b) De c) Ot	Other equity ity attributable to owners of parent lon-controlling interest al equity illities n-current liabilities inancial liabilities Borrowings Lease liabilities) Other financial liabilities leferred-tax liabilities (net) other non-current liabilities	91,245 93,183 1,679 94,862 1,613 230 95 1,926	84,0 85,9 1,6 87,5 2,6 3
Equi c) No Tota Liab 2 Non- a) Fii (i) E (ii) I (iii) b) De c) Ot	Other equity ity attributable to owners of parent lon-controlling interest al equity bilities n-current liabilities inancial liabilities Borrowings Lease liabilities Other financial liabilities leferred-tax liabilities (net) ther non-current liabilities al non-current liabilities	91,245 93,163 1,679 94,862 1,613 230 95	84,0 85,9 1,6 87,5 2,6 3
Equi c) No Tota Liab 2 Non- a) Fi (i) E (ii) I (iii) b) Do c) Ot Tota 3 Curr	Other equity ity attributable to owners of parent lon-controlling interest al equity bilities n-current liabilities inancial liabilities Borrowings Lease liabilities) Other financial liabilities leferred-tax liabilities (net) bither non-current liabilities al non-current liabilities rent liabilities	91,245 93,183 1,679 94,862 1,613 230 95 1,926	84,0 85,9 1,6 87,5 2,6 3
Equi c) No Tota Liab 2 Non a) Fi (i) E (ii) I (iii) b) Do c) Ot Tota 3 Curr a) Fi	Other equity iity attributable to owners of parent lon-controlling interest al equity iilities n-current liabilities inancial liabilities Borrowings Lease liabilities lof other financial liabilities leferred-tax liabilities (net) other non-current liabilities al non-current liabilities rent liabilities irancial liabilities rent liabilities	91,245 93,183 1,679 94,862 1,613 230 95 1,926 -	84,0 85,9 1,6 87,5 2,6 3 2,1
Equi c) No Tota Liab Non- a) Fii (i) E (ii) I (iii) b) De c) Ot Tota 3 Currr a) Fii (i) E	Other equity itly attributable to owners of parent lon-controlling interest al equity bilities n-current liabilities inancial liabilities Borrowings Lease liabilities) Other financial liabilities (net) Other financial liabilities (net) Other non-current liabilities al non-current liabilities inancial liabilities borrowings terent liabilities inancial liabilities borrowings	91,245 93,163 1,679 94,862 1,613 230 95 1,926 - 3,864	84,0 85,9 1,6 87,5 2,6 3 2,1 5,2
Equi c) No Tota Liab Non- a) Fii (ii) E (iii) b) De c) Ot Tota B Curr a) Fii (i) E (ii) I (iii)	Other equity itly attributable to owners of parent lon-controlling interest al equity bilities n-current liabilities inancial liabilities Borrowings Lease liabilities (net) Wher inancial liabilities (net) Wher non-current liabilities al non-current liabilities Frent liabilities Frent liabilities Borrowings Lease liabilities Borrowings Lease liabilities	91,245 93,183 1,679 94,862 1,613 230 95 1,926 -	84,0 85,9 1,6 87,5 2,6 3 2,1 5,2
Equi c) No Tota Liab 2 Non- a) Fii (ii) E (iii) b) De c) Ot Tota 3 Curr a) Fii (i) E	Other equity ity attributable to owners of parent lon-controlling interest al equity bilities current liabilities inancial liabilities Borrowings Lease liabilities lofterred-tax liabilities (net) other financial liabilities al non-current liabilities al non-current liabilities rent liabilities inancial liabilities inancial liabilities inancial liabilities lorowings Lease liabilities	91,245 93,183 1,679 94,862 1,613 230 95 1,926 - 3,864 12,930 178	84,0 85,9 1,6 87,5 2,6 3 2,1 5,2
Equi c) No Tota Liab 2 Non- a) Fii (ii) E (iii) b) De c) Ot Tota 3 Curr a) Fii (i) E	Other equity iity attributable to owners of parent lon-controlling interest al equity ilities n-current liabilities inancial liabilities Borrowings Lease liabilities of the financial liabilities leferred-tax liabilities (net) other non-current liabilities al non-current liabilities rent liabilities inancial liabilities inancial liabilities Total outstanding dues of micro enterprises and small enterprises	91,245 93,183 1,679 94,862 1,613 230 95 1,926 - 3,864 12,930 178 2,181	84,0 85,9 1,6 87,5 2,6 3 2,1 5,2
Equi c) No Tota Liab Non a) Fi (i) E (ii) I (iii) b) Do c) Of Tota Curr a) Fi (i) E (ii) I (iii) (iii) (iii)	Other equity itly attributable to owners of parent lon-controlling interest al equity bilities n-current liabilities inancial liabilities Borrowings Lease liabilities of the financial liabilities leferred-tax liabilities (net) ther non-current liabilities al non-current liabilities rent liabilities Front liabilities Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises	91,245 93,183 1,679 94,862 1,613 230 95 1,926 - 3,864 12,930 178 2,181 9,659	84,0 85,9 1,6 87,5 2,6 3 2,1 5,2 14,6 2
Equi c) No Tota Liab 2 Non- a) Fi (ii) E (iii) b) De c) Ot Tota 3 Curr a) Fi (ii) E (iii) I (iii)	Other requity iity attributable to owners of parent lon-controlling interest al equity bilities in-current liabilities inancial liabilities Borrowings Lease liabilities Ofter financial liabilities deferred-tax liabilities (net) Other financial liabilities deferred-tax liabilities inancial liabilities rent liabilities Frent liabilities Inancial liabilities	91,245 93,183 1,679 94,862 1,613 230 95 1,926 - 3,864 12,930 178 2,181 9,659 4,411	84,0 85,9 1,6 87,5 2,6 3 2,1 5,2 14,6 2 2,0 7,5
Equi c) No Tota Liab Mon- a) Fii (i) E (ii) J (iii) b) De c) Ot Tota S Curr a) Fii (i) E (ii) I (iii) (iii) (iii) b) De c) Ot Tota	Other requity itty attributable to owners of parent lon-controlling interest al equity continued to the control of the contr	91,245 93,183 1,679 94,862 1,613 230 95 1,926 - 3,864 12,930 178 2,181 9,659 4,411 1,915	84,0 85,9 1,6 87,5 2,6 3 2,1 5,2 14,6 2 2,0 7,5 4,1,1
Equi c) No Tota Liab 2 Non a) Fii (i) E (ii) I (iii) b) De c) Of Tota 3 Curr a) Fii (i) E (ii) I (iii) b) Oe c) Of (iii) c) Of Tota c) Of Tot	Other equity itly attributable to owners of parent lon-controlling interest al equity bilities n-current liabilities inancial liabilities Borrowings Lease liabilities (net) Other financial liabilities (net) Other mon-current liabilities al non-current liabilities al non-current liabilities Frent liabilities inancial liabilities Borrowings Lease liabilities Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Total current liabilities Other financial liabilities Total current liabilities Other financial liabilities Total current liabilities Total current liabilities Other financial liabilities Total current liabilities	91,245 93,163 1,679 94,862 1,613 230 95 1,926 - 3,864 12,930 178 2,181 9,659 4,411 1,915 1,015	84,0 85,9 1,6 87,5 2,6 3 2,1 5,2 14,6 2 2,0 7,5 4,1,1 1,2,2 9
Equi c) No Tota 2 Non- a) Fin (i) E (ii) J (iii) b) Do c) Ot Tota 3 Curra a) Fin (ii) E (iii) I (iii) On (iv) b) Or c) Production of the control of the con	Other requity itly attributable to owners of parent lon-controlling interest al equity bilities in-current liabilities inancial liabilities Borrowings Lease liabilities of the financial liabilities leferred-tax liabilities leferred-tax liabilities al non-current liabilities rent liabilities Form liabilities Trant liabilities Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Iter current liabilit	91,245 93,183 1,679 94,862 1,613 230 95 1,926 - 3,864 12,930 178 2,181 9,659 4,411 1,915 1,015 635	84,0 85,9 1,6 87,5 2,6 3 2,1 5,2 14,6 2 2,0 7,5 4,1 1,2
Equi c) No Tota Liab Maria (i) E (ii) I (iii) b) Do c) Ot Tota Curra (i) E (iii) I (iii) (iii) (iii) (iii) (iii) (iii)	Other equity itly attributable to owners of parent lon-controlling interest al equity bilities n-current liabilities inancial liabilities Borrowings Lease liabilities (net) Other financial liabilities (net) Other mon-current liabilities al non-current liabilities al non-current liabilities Frent liabilities inancial liabilities Borrowings Lease liabilities Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Total current liabilities Other financial liabilities Total current liabilities Other financial liabilities Total current liabilities Total current liabilities Other financial liabilities Total current liabilities	91,245 93,163 1,679 94,862 1,613 230 95 1,926 - 3,864 12,930 178 2,181 9,659 4,411 1,915 1,015	84,0 85,9 1,6 87,5 2,6 3 2,1 5,2 14,6 2 2,0 7,5 4,1 1,2
Equi c) Nc Tota Liab Non- a) Fii (ii) E (iii) H (iii) E (iii) H (iii) E (iii) H (iiii) E (iii) E (iiii) E (iiii) E (iiii) E (iiiii) E (iiiiiiiiii	Other requity itly attributable to owners of parent lon-controlling interest al equity bilities in-current liabilities inancial liabilities Borrowings Lease liabilities of the financial liabilities leferred-tax liabilities leferred-tax liabilities al non-current liabilities rent liabilities Form liabilities Trant liabilities Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Iter current liabilit	91,245 93,183 1,679 94,862 1,613 230 95 1,926 - 3,864 12,930 178 2,181 9,659 4,411 1,915 1,015 635	84,0 85,9 1,6 87,5

^{(*) ₹ 0} lakh represents amount lower than ₹ 1 lakh.

			(₹ in lakhs)
Sr. No.	Particulars	Half year ended 30 September 2024 (Unaudited)	Half year ended 30 September 2023 (Unaudited)
Α.	Cash flow from operating activities	(Gridadited)	(Ondudited)
	Profit before tax (after exceptional items)	8,072	6,129
	Adjustments for:		
	Depreciation and amortisation expenses	2,274	2,126
	Liabilities no longer required written back	(146)	(292)
	Foreign exchange (gain) / loss (unrealised) (net)	(56)	579
	Fair valuation gain on derivative instrument measured at FVTPL	(12)	(8)
	Fair valuation gain on financial assets measured at FVTPL	(188)	(79)
	Finance costs	615	1,266
	Interest income	(52)	(115)
	Dividend income	(7)	(3)
	Gain on sale of current investments	(15)	- ,,,,,
	Profit on sale of property, plant and equipments (net)	(1)	(32)
	Rent income	(90)	(68)
	Provision for gratuity	90	91
	Provision for leave encashment Changes in foreign currency translation reserve	105 1,050	84
	Provision / (reversal) towards slow moving and non-moving inventories	222	(202)
	Impairment loss on assets damaged due to fire (exceptional item) (refer note 4)	- 222	(45) 2,536
	Operating profit before working capital changes	11.861	11,967
	Operating profit before working capital changes	11,001	11,307
	Changes in working capital:		
	Adjustment for decrease / (increase) in assets		
	- Trade receivables	(2,102)	745
	- Inventories	(3,549)	(4,399)
	- Other non-current financial assets	116	8
	- Other current financial assets and loans	(19)	13
	- Other non-current assets	291	8
	- Other current assets	234	(139)
	Adjustment for (decrease) / increase in liabilities		
	- Other non-current liabilities	(7)	(12)
	- Other non-current and current financial liabilities	135	(880)
	- Trade payables	2,034	(1,724)
	- Provisions	(47)	(195)
	- Other current liabilities	793	587
	Cash generated from operations before tax	9,740	5,979
	Direct taxes paid	(1,742)	(2,994)
	Net cash generated from operating activities (A)	7,998	2,985
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangible assets (including movement of capital work-in-	(4,589)	(2,681)
	progress, Intangible assets under development, capital advances and capital creditors)	(4,000)	
	Sale proceeds of property, plant and equipment	4	7,532
	Redemption of bank deposits	1,542	43
	Sale of current investments	426	-
	Investments in mutual funds - current and non - current (net)	(3,962)	(971)
	Rent received	90	68
	Interest received on bank deposits	52	63
	Dividend received	7	3
	Net cash (used in) / generated from investing activities (B)	(6,430)	4,057
C.	Cash flow from financing activities	// 6=0	,, ,,,,,,
	Repayment of non current borrowings	(1,072)	(1,366)
	Repayment of current borrowings (net)	(1,724)	(815)
	Finance costs paid	(567)	(1,266)
	Settlement of lease liabilities Movement in unclaimed dividend bank balance	(123)	(83)
	Dividend paid on equity shares	4	(1,255) (2,719)
	Dividend paid on equity shares Dividend paid to non controlling interest on equity shares held in a subsidiary	(67)	(62)
	Net cash used in financing activities (C)	(3,549)	(7,566)
		, ,	, , ,
	Net decrease in cash and cash equivalents (A+B+C)	(1,981)	(524)
	Add: Effects of exphana rate changes on each and each equivalents	5,879	6,531
	Add: Effects of exchange rate changes on cash and cash equivalents Closing balance of cash and cash equivalents	(92) 3,806	(154) 5,853
	טועסווואַ אמומוועכ עו עמסוו מווע עמסוו פקעוואמופוונס	3,006	5,053

Part IV - Notes (Part I to III)

- 1 The above consolidated unaudited financial results ('statement') were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 7 November 2024. The auditors have carried out a limited review of this statement for the quarter and half year ended 30 September 2024.
- 2 The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The outstanding balances as at 30 September 2024 of Parent Company includes trade receivables amounting to ₹ 1,910 lakhs and trade payables amounting to ₹ 249 lakhs, from customers and to vendors respectively situated outside India. These balances are pending for settlement / adjustments and have resulted in delays in remittance of receipts of trade receivables and payments of trade payables, beyond the timeline stipulated by the FED Master Direction No. 16/2016-16 and FED Master Direction No. 17/2016-17 respectively, under the Foreign Exchange Management Act, 1999. The Parent Company is in the process of making the payment for outstanding payables and also recovering these outstanding dues however, wherever required, provision has been made in the books of account. The Parent Company is also in the process of regularising these defaults with the appropriate authority. Pending conclusion of the aforesaid matter, the amount of penalty, if any, that may be levied, is not ascertainable. However, the Parent Company's management believes that the exposure is not expected to be material. Accordingly, the accompanying statement do not include any consequential adjustments that may arise due to such delay.

4 Exceptional items - (loss) / gain (net)

(₹ in lakhs)

		Quarter ended			Half year ended		
Particulars	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
i) Waluj fire impact (also refer note 6)							
- Loss of inventories due to fire	-	-	-	-	(1,658)	(1,658)	
- Impairment loss reversal / (allowance) on property, plant and equipments damaged due to fire							
a) Plant and equipments and other accessories	-	-	-	-	(348)	(348)	
b) Building and other civil structures	-	-	-	-	(530)	(70)	
- Claim received from insurance company	-	-	-	-	2,000	3,051	
ii) Gain on sale of land and building (net) (also refer note 7)	-	-	-	-	-	17,768	
	-	-	-	-	(536)	18,743	

- 5 The Committee of Directors of the Parent Company, constituted by the Board, at its meeting held on 28 January 2023 had approved the execution of the share purchase agreement with its wholly owned Subsidiary "NRB Holdings Limited" for transfer of 100% of its share holding in the Parent Company's other wholly owned subsidiary, "NRB Bearing (Thailand) Limited" at a consideration of ₹ 4,708 lakhs as a result of which, the latter has become wholly owned step down subsidiary of the Parent Company, w.e.f. 1 April 2023. Since this sale/transfer of shares of the wholly owned subsidiary was to another wholly owned subsidiary of the Parent Company, it did not have any impact on the statement of the Group.
- 6 A fire incident had occurred at one of the Parent Company's plant situated at Waluj, Aurangabad on 8 May 2023, wherein the Parent Company had made an assessment of loss amounting to ₹ 2,076 lakhs with respect to the damage caused to inventories, plant and equipments and other accessories, buildings, and other civil structures. The Parent Company believes it has adequate insurance coverage to cover these losses

During the year ended 31 March 2024, the Insurance Company had disbursed a total amount off ₹ 3,051 lakhs i.e., ₹ 1,801 lakhs as final payment against inventories and ₹ 1,250 lakhs as an interim payment against plant and equipments and other accessories, buildings and other civil structures, which was classfied as an exceptional gain for the half year ended 30 September 2023, and for the year ended 31 March 2024.

During the current quarter and half year ended 30 September 2024, the management of the Parent Company has further filed a claim with the surveyor to recover operational losses caused due to fire. The claim will be recognized when the recoverability is reasonably ascertained.

- The Board of Directors of Parent Company at its meeting held on 22 January 2022 had approved sale/transfer/disposal of freehold land and building situated at 2nd Pokhran Road, Majiwade, Thane-400 610, Maharashtra. During the year ended 31 March 2024, the Parent Company had disposed the said freehold land and building having WDV off ₹ 53 lakhs at an agreed consideration off ₹ 19,605 lakhs adjusted by incidental expenses of ₹ 1,784 lakhs (being stamp duty and brokerage expenses) resulting into a net gain of ₹ 17,768 lakhs. These gains were classified as an exceptional item for the year ended 31 March 2024.
- 8 The unaudited consolidated statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows".
- 9 Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM regularly monitors and reviews the operating result of the group as one segment, "Bearing". Thus, as defined under Ind AS 108 "Operating Segments", the Group's entire business falls under one operational segment.
- 10 The Board of Directors of Parent Company in its meeting held on 4 October 2024, had declared an interim dividend of ₹ 2.50 per equity share (125%) of face value of ₹ 2 each. This interim dividend was paid
- 11 Figures of the previous periods / year have been reclassified / rearranged wherever necessary to correspond with the current period classification / disclosure, which are not considered material to this statement.

For and on behalf of the Board of Directors

HARSHBEENA Digitally signed by HARSHBEENA SAHNEY ZAVERI Date: 2024.11.07 18:05:33 + 05:30'

(Ms) Harshbeena Zaveri Vice Chairman & Managing Director

Place: Mumbai Date: 7 November 2024