

January 22, 2022

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: Outcome of Board Meeting - January 22, 2022

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) 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 Saturday, January 22, 2022, inter-alia considered and approved the following:

- i. Implementation of Voluntary Retirement Scheme to be offered to the workmen at the Thane plant.
- ii. Closure of the Company's plants at Thane and Chikalthane.
- iii. Approval for sale/ transfer/ disposal of the land and building in Thane and Chikalthane, upon closure of the Thane and Chikalthane plants, subject to the necessary approvals from lenders, shareholders and authorities, if any, as may be required. A committee comprising of Mr. Tashwinder Singh (Chairman of Board), Ms. Vishakha R M (Chairman of Risk Committee) and Mr. Satish Rangani, Executive Director, has been authorised to commence the process, float and evaluate offers received by the Company and finalise / complete sale/ transfer /disposal of the said assets / properties on such terms and conditions as deemed fit by the Committee.

The Board Meeting commenced at 6:00 p.m. and concluded at 6:40 p.m.

We request you to kindly take the above on record.

Thanking you,

Sincerely,
For NRB Bearings Limited



Shruti Joshi
Company Secretary