

October 25, 2021

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 – October 25, 2021

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 Monday, October 25, 2021, inter-alia considered and approved the following :

- i. Execution of a share purchase agreement with NRB Holdings Limited (NRB Holdings), a wholly owned subsidiary of the Company, incorporated in Dubai International Finance Centre, Dubai, United Arab Emirates for disinvestment of its 100% shareholding in its wholly owned subsidiary, NRB Bearings Europe GmbH, to NRB Holdings at an aggregate consideration of not less than Rs 1,32,00,000/- (Rupees Once crore thirty two lakhs only).
- ii. Execution of a share purchase agreement with NRB Holdings for disinvestment of its 100% shareholding in its wholly owned subsidiary, NRB Bearings USA Inc., to NRB Holdings at an aggregate consideration of not less than Rs. 96,60,000/- (Rupees Ninety-Six Lakhs Sixty Thousand only).

Further, subsequent to the execution of the share purchase agreements, both NRB Bearings Europe GmbH and NRB Bearings USA Inc. would cease to be a wholly owned subsidiary of the Company and would be step-down subsidiaries of the Company.

The Board Meeting commenced at 10:40 a.m. and concluded at 11:15 a.m.

We request you to kindly take the above on record.

Thanking you,
Sincerely,
For NRB Bearings Limited



Authorised Signatory