

July 2, 2021

BSE Limited Corporate Relationship Department 1 <sup>st</sup> Floor, P.J. Towers, Dalal Street Mumbai 400 001	National Stock Exchange of India Limited Listing Department-Corporate Services Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1 Bandra Kurla Complex Bandra East, Mumbai 400051
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**Code No. 530367/ NRBBEARING**

**Sub: Disclosure of related party transactions under regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half year ended March 31, 2021.**

Dear Sir/Madam,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the disclosure of related party transactions, on a consolidated basis, for the half year ended March 31, 2021.

We request you to take the above on record.

Thanking You,

Sincerely,  
For **NRB Bearings Limited**



Shruti Joshi  
Company Secretary

**Related Party Disclosure (Standalone) for the half year ended March 31, 2021:**

As per Ind AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

**(I) Names of related parties and description of relationship with the Company (where transactions have taken place during the half year, except for control relationships where parties are disclosed irrespective of transactions)**

Subsidiaries	SNL Bearings Limited NRB Bearings (Thailand) Limited NRB Bearings USA Inc. NRB Bearings Europe GmbH
Relatives of KMP	Ms. Hanwantbir Kaur Sahney
Key Management Personnel (KMP)	Ms. Harshbeena Zaveri, Vice Chairman and Managing Director Mr. S. C. Rangani, Executive Director Mr. D. S. Sahney, Non Executive & Non Independent Director Mr. Tashwinder Singh, Independent Director Mr. Ashank Desai, Independent Director Mr. Rustom Desai, Independent Director Ms. Vishakha R. M., Independent Director
A firm where Director is a partner	New Indo Trading Company
Trust in which KMP has significant influence	Trilochan Singh Sahney Trust 1
A Company in which Director of the Company is also a Director and holds along with his relatives, more than two percent of its paid-up share capital	NRB Industrial Bearings Limited
Body Corporate in which relative of Director is a Member / Director	First Technologies BV
Private Company in which a Director is a Director	First Engineering Technologies Private Limited
Trust	NRB Bearings Limited - Staff Gratuity Fund NRB Bearings Limited - Officer's Gratuity Fund

**(II) Transactions with related parties during the half year ended March 31, 2021:**

Name of Related Party	Nature of Transaction	Rs. (in Lakhs)		
		Volume of transactions 31 March 2021	Receivable as at 31 March 2021	Payable as at 31 March 2021
SNL Bearings Limited	Sale of finished goods	71	-	-
	Purchase of raw materials	945	-	392
	Service charges	10	-	-
NRB Bearings (Thailand) Limited	Sale of finished goods	431	840	-
	Sale of property, plant and equipment	2	-	-
	Purchase of raw materials	2,557	-	377
	Development charges	46	-	-
	Inter Corporate deposit repayment received (Including interest received and foreign exchange adjustment)	261	-	-
	Interest income on Inter Corporate deposit	56	-	-
	Reimbursement of expenses to the Company	26	-	-
Inter corporate deposit receivable (including interest)	-	1,528	-	

**Transactions with related parties during the half year ended March 31, 2021 (Cont):**

Name of Related Party	Nature of Transactions	Transactions	Receivable as at	Payable as at
		31 March 2021	31 March 2021	31 March 2021
NRB Industrial Bearings Limited	Sale of finished goods	-	18	-
NRB Bearings Europe GmbH	Sales promotion expenses	245	-	140
	Reimbursement of expenses to the Company	2	-	-
NRB Bearings USA Inc	Sales promotion expenses	199	-	72
First Engineering Technologies Private Limited	Sale of finished goods	-	4	-
	Purchase of raw materials	1	9	-
First Technologies BV	Legal and professional fees	131	-	41
New Indo Trading Company	Service charges	2	-	-
Ms. Hanwantbir Kaur Sahney	Providing accommodation in company owned flats(*)	1	-	-
Ms. Harshbeena Zaveri	Remuneration and commission	264	-	29
Mr. S. C. Rangani	Remuneration	59	-	-
Mr. D. S. Sahney	Sitting fees and commission	3	-	5
Other KMPs (Directors)	Sitting fees and commission to non-executive independent directors	33	-	27
Trust	Contribution to gratuity fund trust	179	-	-

(\*) Amount less than ₹ 1 lakh

**(III) Additional disclosure pursuant to Circular CRD/GEN/2003/1 dated February 6, 2003 of The Stock Exchange, Mumbai**

Name	(₹ in lakhs)	
	Balance as at	Maximum amount outstanding during the year ended
	31 March 2021	31 March 2021
Loans and advances (including interest receivable) in the nature of loans to subsidiary company		
NRB Bearings (Thailand) Limited	1,528	1,839

**Footnote:**

- i) No amounts pertaining to related parties have been provided for as doubtful debts. Further, no amounts have either been written off or written back during the year.
- ii) The loan given to the subsidiary company was for the purpose of making payment of suppliers and meeting operating expenses of the subsidiary company.
- iii) The guarantee given towards the borrowings availed by the subsidiary company was for the purpose of local sourcing of capital goods.

**(IV) Key management personnel compensation**

Particulars	31 March 2021
Short term employee benefits	311
Post-employment benefits	11
<b>Total compensation (*)</b>	<b>322</b>

(\*) This aforesaid amount does not include benefits determined on actuarial basis as the same is not determinable for individuals.

**Related Party Disclosure (Consolidated) for the half year ended March 31, 2021::**

As per Ind AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

**(I) Names of related parties and description of relationship with the Company (where transactions have taken place during the half year, except for control relationships where parties are disclosed irrespective of transactions)**

Key Management Personnel	Ms. Harshbeena Zaveri Vice Chairman and Managing Director of NRB Bearings Limited Non Executive & Non Independent Director of SNL Bearings Limited Non Executive & Non Independent Director of NRB Bearings (Thailand) Limited Non-Executive & Non-Independent Director of NRB Bearings, USA INC Non-Executive & Non-Independent Director of NRB Bearings Europe GmbH Mr. S. C. Rangani Executive Director of NRB Bearings Limited Non Executive & Non Independent Director of SNL Bearings Limited Non Executive & Non Independent Director of NRB Bearings (Thailand) Limited Mr. D. S. Sahney Non Executive & Non Independent Director of NRB Bearings Limited Mr. Tashwinder Singh Independent Director of NRB Bearings Limited Mr. Ashank Desai Independent Director of NRB Bearings Limited Ms. Vishakha R.M. Independent Director of NRB Bearings Limited Mr. Rustom Desai Independent Director of NRB Bearings Limited Mr. J. D. Diwan Independent Director of SNL Bearings Limited (Up to 08-Feb-2021) Mr. Vivek Sahai Independent Director of SNL Bearings Limited Mr. Claude D'Gama Rose Independent Director of SNL Bearings Limited Mr. A.S. Kohli Non Executive & Non Independent Director of SNL Bearings Limited Executive Director, NRB Bearings (Thailand) Limited Mr Kishore Ochani Director of NRB USA Inc
Relatives of KMP	Ms. Hanwantbir Kaur Sahney
Trust	SNL Employee Provident Fund Trust SNL Officer's Provident Fund Trust NRB Bearings Limited - Staff Gratuity Fund NRB Bearings Limited - Officer's Gratuity Fund
A firm where Director is a partner	New Indo Trading Company
Trust in which KMP has significant influence	Trilochan Singh Sahney Trust 1
A Company in which Director of the Company is also a Director and holds along with his relatives, more than two percent of its paid-up share capital	NRB Industrial Bearings Limited
Body Corporate in which relative of Director is a Member / Director	First Technologies BV
Private Company in which a Director is a Director	First Engineering Technologies Pvt Ltd

**(II) Transactions with related parties during the half year ended March 31, 2021:**

Name of Related Party	Nature of Transaction	Transactions during the year	Receivable as at	Payable as at
		31 March 2021	31 March 2021	31 March 2021
NRB Industrial Bearings Limited	Sale of finished goods	-	18	-
First Engineering Technologies Private Limited	Sale of finished goods	-	4	-
	Purchase of raw materials	1	9	-
First Technologies BV	Legal and professional fees	131	-	41
New Indo trading	Service charges	2	-	-

**Transactions with related parties during the half year ended March 31, 2021 (Cont):**

Name of Related Party	Nature of Transaction	Transactions during the year	Receivable as at	Payable as at
		31 March 2021	31 March 2021	31 March 2021
Ms. Hanwantbir Kaur Sahney	Providing accommodation in Company owned flats(*)	1	-	-
Ms. Harshbeena Zaveri	Remuneration	245	-	-
	Sitting fee and commission	21	-	30
Mr. S. C. Rangani	Remuneration	59	-	-
	Sitting fee and commission	1	-	1
Mr. D. S. Sahney	Sitting fees and commission	3	-	5
Mr. Kishore Ochani	Remuneration	183	-	-
Mr. A S Kohli	Remuneration	18	-	-
	Sitting fees and commission	1	-	1
	Advance for expenses	-	3	-
Other KMPs (Directors)	Sitting fees and commission to non-executive directors	23	-	31
Trusts	Contribution to provident fund trust - Employer's Contribution	5	-	4
	Contribution to provident fund trust - Employee's Contribution	4	-	1
	Contribution to gratuity fund trust	179	-	-

(\*) Amount lower than ₹ 1 Lakh

**Footnote:**

i) No amounts pertaining to related parties have been provided for as doubtful debts. Further, no amounts have either been written off or written back during the year.

**(III) Key managerial personnel compensation**

Particulars	31 March 2021
Short term employee benefits	501
Post-employment benefits	11
<b>Total compensation (*)</b>	<b>512</b>

(\*) This aforesaid amount does not include benefits determined on actuarial basis as the same is not determinable for individuals.