

NIBL/BSE/NSE/2024-25

Date: 30th October, 2024

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Maharashtra, India.
Scrip Code: **535458**

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051. Maharashtra, India
Symbol: **NIBL**

Sub: Outcome of Board Meeting held on October 30, 2024

Ref: Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held on October 30, 2024, has *inter-alia* approved the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th September, 2024 along with the Limited Review Report issued by SR B C and Co LLP, Chartered Accountants, Statutory Auditors of the Company.
2. Appointment of Mr. Sandeep Deshpande (DIN: **03535186**) as an Additional director in the category of Independent Director of the Company for term of 5 consecutive years w.e.f 30th October 2024.
3. Notice of Postal Ballot to seek approval for the abovementioned 2nd item as recommended by Board.
4. Appointment of the SVN & Associates Scrutinizer for the Postal Ballot Process.
5. Reconstitution of various committees.



NRB INDUSTRIAL BEARINGS LTD.

REGD. OFFICE : 2ND FLOOR, DHANNUR, 15, SIR P.M. ROAD, FORT, MUMBAI - 400 001, MAHARASHTRA, INDIA.

TEL.: 9122 - 2270 4206 FAX : 9122 - 2270 4207

WEBSITE : <http://www.nrbindustrialbearings.com>

GSTIN : 27AADCN5657L1ZY

CIN : L29253MH2011PLC213963

The Meeting started at 1:00 p.m and concluded at 2:00 p.m.

We request you to kindly take the same on record and oblige.

Yours Sincerely,
For **NRB Industrial Bearings Limited**



Vandana Yadav
Company Secretary & Compliance Officer
Encl.: as above

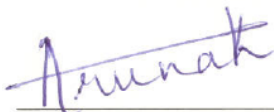
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
NRB Industrial Bearings Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of NRB Industrial Bearings Limited (the "Company") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.
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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Aruna Kumaraswamy

Partner

Membership No.: 219350



UDIN: 24219350BKCSYV2107

Place: Mumbai

Date: October 30, 2024

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2024

(Rs. in Lakhs)

	Particulars (Refer Notes below)	Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,636.24	1,441.95	1,902.77	3,078.19	3,648.10	7,311.15
2	Other income	53.60	28.40	29.15	82.00	73.55	183.89
3	Total Income (1+2)	1,689.84	1,470.35	1,931.92	3,160.19	3,721.65	7,495.04
4	Expenditure						
	(a) Cost of materials consumed	628.47	522.78	854.47	1,151.25	1,777.69	3,243.13
	(b) Changes in inventories of finished goods and work-in-progress	97.98	66.41	(30.93)	164.39	(175.08)	13.07
	(c) Employee benefits expense	480.46	527.16	487.72	1,007.62	1,008.33	2,090.11
	(d) Finance costs	302.94	300.11	312.80	603.05	560.46	1,115.66
	(e) Depreciation and amortisation expense	232.30	229.19	231.64	461.49	461.96	836.79
	(f) Other expenses	695.24	631.95	679.16	1,327.19	1,336.37	2,813.07
	Total expenses	2,437.39	2,277.60	2,534.86	4,714.99	4,969.73	10,111.83
5	Loss before tax (3-4)	(747.55)	(807.25)	(602.94)	(1,554.80)	(1,248.08)	(2,616.79)
6	Tax expense :						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
7	Loss after tax (5-6)	(747.55)	(807.25)	(602.94)	(1,554.80)	(1,248.08)	(2,616.79)
8	Other Comprehensive (Income) / Loss (OCI)	7.75	7.75	7.75	15.50	15.50	143.16
	(i) Item that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit liability / (asset)	7.75	7.75	7.75	15.50	15.50	143.16
	(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7-8)	(755.30)	(815.00)	(610.69)	(1,570.30)	(1,263.58)	(2,759.95)
10	Paid-up equity share capital (Face value of the share Rs. 2 each)	484.61	484.61	484.61	484.61	484.61	484.61
11	Other equity						(4,110.67)
12	Loss per share of Rs. 2 each (not annualised):						
	Basic and Diluted (In Rs.)	(3.09)	(3.33)	(2.49)	(6.42)	(5.15)	(10.80)




Standalone Statement of Assets and Liabilities

	Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	4,616.89	5,052.62
	(b) Capital work-in-progress	175.72	175.72
	(c) Right -of-use assets	680.13	684.22
	(d) Other Intangible assets	1.95	2.11
	(e) Investment in associates	525.00	525.00
	(f) Financial Assets		
	(i) Trade receivables	163.29	156.08
	(ii) Other financial assets	6.00	11.00
	(g) Non- Current tax assets (Net)	44.70	46.49
	(h) Other non-current assets	189.90	219.14
	Total Non - Current Assets	6,403.58	6,872.38
2	Current assets		
	(a) Inventories	2,262.85	2,584.99
	(b) Financial Assets		
	(i) Trade receivables	991.88	1,268.03
	(ii) Cash and cash equivalents	20.15	9.31
	(iii) Bank balances other than (ii) above	105.00	25.00
	(iv) Other financial assets	4.76	160.16
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	135.37	191.99
	Total Current Assets	3,520.01	4,239.48
	Total Assets (1+2)	9,923.59	11,111.86
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	484.61	484.61
	(b) Other Equity	(5,680.94)	(4,110.67)
	Total equity	(5,196.33)	(3,626.06)
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7,145.87	6,826.58
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	-	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	95.14	90.94
	(b) Provisions	91.56	84.21
	(c) Deferred tax liabilities (Net)	-	-
	Total Non - Current Liabilities	7,332.57	7,001.73
3	Current liabilities		
	(a) Contract Liabilities	231.43	27.59
	(b) Financial Liabilities		
	(i) Borrowings	4,658.35	4,634.98
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	-	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,621.24	2,781.62
	(iii) Other financial liabilities	16.71	12.98
	(c) Provisions	198.38	197.81
	(d) Other current liabilities	61.24	81.21
	Total Current Liabilities	7,787.35	7,736.19
	Total liabilities (2+3)	15,119.92	14,737.92
	Total Equity and Liabilities (1+2+3)	9,923.59	11,111.86



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GSTIN : 27AADCN5657L1ZY

CIN : L29253MH2011PLC213963

Standalone Cashflow Statement

Particulars	For period ended Sep 30, 2024 (Unaudited)	For period ended Sep 30, 2023 (Unaudited)
Cash flows from operating activities		
Loss after tax	(1,554.80)	(1,248.08)
Adjustments for:		
Finance costs	603.04	560.46
Allowance for doubtful debts	199.45	32.86
Bad debts / advances written off	8.21	-
Depreciation and amortisation expense	461.50	461.96
Liability no longer payable required written back	-	(9.17)
Interest Income	(8.90)	(2.18)
Foreign exchange loss/ (gain) unrealised	(67.77)	(48.82)
Operating profit / (loss) before working capital changes	(359.27)	(252.97)
Movements in working capital:		
(Increase)/ decrease in trade receivables	135.22	292.53
(Increase)/decrease in inventories	322.13	(153.05)
(Increase)/decrease in other current assets	56.66	(192.44)
(Increase)/decrease in non current assets	0.90	(13.44)
(Increase)/decrease in other financial assets	157.91	(72.82)
Increase/(decrease) in trade payables	(161.56)	330.33
Increase/(decrease) in provisions	(7.57)	11.83
Increase/(decrease) in other liabilities	(19.97)	153.70
Increase/(decrease) in contract liabilities	203.84	-
Cash generated from operations	328.29	103.64
Income taxes paid	1.79	(0.03)
Net cash generated by / (used in) operating activities	330.08	103.61
Cash flows from investing activities		
Purchase of property, plant and equipment and Intangible asset	10.54	(32.90)
Investment in Fixed deposits	(75.00)	29.00
Interest Income	6.40	0.92
Net cash used in investing activities	(58.06)	(2.98)
Cash flows from financing activities		
Proceed from non current borrowings	90.00	118.28
Repayment of non current borrowings	(192.35)	(103.59)
Proceeds from current borrowings (net)	23.37	30.44
Interest paid	(182.20)	(157.57)
Net cash (used in) / generated by financing activities	(261.18)	(112.44)
Net increase / (decrease) in cash and cash equivalents	10.84	(11.81)
Cash and cash equivalents at the beginning of the year	9.31	16.46
Cash and cash equivalents at the end of the year	20.15	4.65

Note:

a) The above Standalone Statement of Cash Flow has been prepared under the "Indirect Method" set out in Ind AS 7 - Statement of Cash Flows.



Notes:

- 1 These Standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. This Statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Operations of the Company fall within a single primary segment viz. Industrial bearings.
- 3 As at September 30, 2024 the Company has a net current liability position of Rs. 4,267.34 lakhs and has a negative net worth of Rs. 5,196.33 lakhs. The management of the Company has formulated strategic plans for improving the profitability of the Company, which includes increase in sales and reduction in operating expenses. The Promoter director has also provided a commitment in the form of support letter to provide the necessary financial support to the Company to meet its operational and financial obligations including loan from other Promoter as and when they fall due. Based on the business plans of the Company, cash flow projections and support letter from Promoter director, management is confident that the Company will be able to meet its financial obligations as they arise. Accordingly, these financial results have been prepared on the basis that the Company will continue as a going concern for the foreseeable future.
- 4 The above Standalone financial results of the Company for quarter and half year ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 30, 2024.
- 5 The Statutory Auditors of the Company have conducted a Limited Review of the Standalone Unaudited Financial Results for quarter and six months ended September 30, 2024.

Place : Mumbai
Date : October 30, 2024



By Order of the Board of

A handwritten signature in blue ink, appearing to read "D. S. Sahney".

D. S. Sahney
Chairman and Managing Director
DIN No. 00003955

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
NRB Industrial Bearings Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of NRB Industrial Bearings Limited (the "Holding Company") and its associates (the Holding Company and its associates together referred to as "the Group"), for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, 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 (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 Master circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

NRB-IBC Bearings Private Limited – Associate
NIBL-Korta Engineering Private Limited - Associate



SRBC & CO LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Arunak

per **Aruna Kumaraswamy**

Partner

Membership No.: 219350



UDIN: 24219350BKCSYW3100

Place: Mumbai

Date: October 30, 2024

Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2024

(Rs. in Lakhs)

	Particulars (Refer Notes below)	Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,636.24	1,441.95	1,902.77	3,078.19	3,648.10	7,311.15
2	Other income	53.60	28.40	29.15	82.00	73.55	183.89
3	Total Income (1+2)	1,689.84	1,470.35	1,931.92	3,160.19	3,721.65	7,495.04
4	Expenditure						
	(a) Cost of materials consumed	628.47	522.78	854.47	1,151.25	1,777.69	3,243.13
	(b) Changes in inventories of finished goods and work-in-progress	97.98	66.41	(30.93)	164.39	(175.08)	13.07
	(c) Employee benefits expense	480.46	527.16	487.72	1,007.62	1,008.33	2,090.11
	(d) Finance costs	302.94	300.11	312.80	603.05	560.46	1,115.66
	(e) Depreciation and amortisation expense	232.30	229.19	231.64	461.49	461.96	836.79
	(f) Other expenses	695.24	631.95	679.16	1,327.19	1,336.37	2,813.07
	Total expenses	2,437.39	2,277.60	2,534.86	4,714.99	4,969.73	10,111.83
5	Loss before tax (3-4)	(747.55)	(807.25)	(602.94)	(1,554.80)	(1,248.08)	(2,616.79)
6	Tax expense :						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
7	Loss after tax (5-6)	(747.55)	(807.25)	(602.94)	(1,554.80)	(1,248.08)	(2,616.79)
8	Share of Profit / (Loss) of associate (Refer Note 3)	10.88	4.32	1.54	15.20	8.76	17.09
9	Loss after tax and after share of Profit / (Loss) of associate (7-8)	(736.67)	(802.93)	(601.40)	(1,539.60)	(1,239.32)	(2,599.70)
10	Other Comprehensive (Income) / Loss (OCI)	8.23	8.23	6.87	16.46	13.73	145.08
	(i) Item that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit liability / (asset)	7.75	7.75	7.75	15.50	15.50	143.16
	(ii) Income tax relating to item that will not be reclassified to profit or loss						
	(iii) Share of other comprehensive income in associates, to the extent not to be reclassified to profit and loss.	0.48	0.48	(0.88)	0.96	(1.77)	1.92
11	Total Comprehensive Income for the period (9-10)	(744.90)	(811.16)	(608.27)	(1,556.06)	(1,253.05)	(2,744.78)
12	Paid-up equity share capital (Face value of the share Rs. 2 each)	484.61	484.61	484.61	484.61	484.61	484.61
13	Other equity						(4,555.65)
14	Loss per share of Rs. 2 each (not annualised):						
	Basic and Diluted (In Rs.)	(3.04)	(3.31)	(2.48)	(6.35)	(5.11)	(10.73)



Consolidated Statement of Assets and Liabilities

	Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	4,616.89	5,052.62
	(b) Capital work-in-progress	175.72	175.72
	(c) Right -of-use assets	680.13	684.22
	(d) Other Intangible assets	1.95	2.11
	(e) Investments in associates	94.75	80.02
	(f) Financial Assets		
	(i) Trade receivables	163.29	156.08
	(ii) Other financial assets	6.00	11.00
	(g) Non- Current tax assets (Net)	44.70	46.49
	(h) Other non-current assets	189.90	219.14
	Total Non - Current Assets	5,973.33	6,427.40
2	Current assets		
	(a) Inventories	2,262.85	2,584.99
	(b) Financial Assets		
	(i) Trade receivables	991.88	1,268.03
	(ii) Cash and cash equivalents	20.15	9.31
	(iii) Bank balances other than (ii) above	105.00	25.00
	(iv) Other financial assets	4.76	160.16
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	135.37	191.99
	Total Current Assets	3,520.01	4,239.48
	Total Assets (1+2)	9,493.34	10,666.88
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	484.61	484.61
	(b) Other Equity	(6,111.19)	(4,555.65)
	Total equity	(5,626.58)	(4,071.04)
	Liabilities		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7,145.87	6,826.58
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	-	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	95.14	90.94
	(b) Provisions	91.56	84.21
	(c) Deferred tax liabilities (Net)	-	-
	Total Non - Current Liabilities	7,332.57	7,001.73
3	Current liabilities		
	(a) Contract Liabilities	231.43	27.59
	(b) Financial Liabilities		
	(i) Borrowings	4,658.35	4,634.98
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	-	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,621.24	2,781.62
	(iii) Other financial liabilities	16.71	12.98
	(c) Provisions	198.38	197.81
	(d) Other current liabilities	61.24	81.21
	Total Current Liabilities	7,787.35	7,736.19
	Total liabilities (2+3)	15,119.92	14,737.92
	Total Equity and Liabilities (1+2+3)	9,493.34	10,666.88



NRB INDUSTRIAL BEARINGS LTD.

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WEBSITE : <http://www.nrbindustrialbearings.com>

GSTIN : 27AADCN565L1ZY

CIN : L29253MH2011PLC213963

Consolidated Cash Flow Statement

Particulars	For period ended Sep 30, 2024 (Unaudited)	For period ended Sep 30, 2023 (Unaudited)
Cash flows from operating activities		
Loss after tax	(1,539.60)	(1,239.32)
Adjustments for:		
Finance costs	603.04	560.46
Allowance for doubtful debts	199.45	32.86
Bad Debts / Advances written off	8.21	-
Depreciation and amortisation expense	461.50	461.96
Liability no longer payable required written back	-	(9.17)
Interest Income	(8.90)	(2.18)
Foreign exchange loss/ (gain) unrealised	(67.77)	(48.82)
Share of Profit of associates	(15.20)	(8.76)
Operating profit / (loss) before working capital changes	(359.27)	(252.97)
Movements in working capital:		
(Increase)/ decrease in trade receivables	135.22	292.53
(Increase)/decrease in inventories	322.13	(153.05)
(Increase)/decrease in other current assets	56.66	(192.44)
(Increase)/decrease in non current assets	0.90	(13.44)
(Increase)/decrease in other financial assets	157.91	(72.82)
Increase/(decrease) in trade payables	(161.56)	330.33
Increase/(decrease) in provisions	(7.57)	11.83
Increase/(decrease) in other liabilities	(19.97)	153.70
Increase/(decrease) in contract liabilities	203.84	-
Cash generated from operations	328.29	103.64
Income taxes paid	1.79	(0.03)
Net cash generated by / (used in) operating activities	330.08	103.61
Cash flows from investing activities		
Purchase of property, plant and equipment and Intangible asset	10.54	(32.90)
Bank Balance not considered for cash and cash equivalents	(75.00)	29.00
Investment in Fixed deposits	6.40	0.92
Net cash used in investing activities	(58.06)	(2.98)
Cash flows from financing activities		
Proceed from non current borrowings	90.00	118.28
Repayment of non current borrowings	(192.35)	(103.59)
Proceeds from current borrowings (net)	23.37	30.44
Interest paid	(182.20)	(157.57)
Net cash (used in) / generated by financing activities	(261.18)	(112.44)
Net increase / (decrease) in cash and cash equivalents	10.84	(11.81)
Cash and cash equivalents at the beginning of the year	9.31	16.46
Cash and cash equivalents at the end of the year	20.15	4.65

Note:

a) The above Consolidated Statement of Cash Flow has been prepared under the "Indirect Method" setout in Ind AS 7 - Statement of Cash Flows



Notes:

- 1 These Consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. This Statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Operations of the Company fall within a single primary segment viz. Industrial bearings.
- 3 The Company's share of profit for the quarter and six months ended September 30, 2024 in an associate NIBL-Korta Engineering Private Limited (Korta) is recognised in Unaudited Consolidated Financial results for the respective period. The Company's share of loss in an associate NRB-IBC Bearings Private Limited (NIBC) for the quarter and six months ended September 30, 2024 is restricted to the extent of Carrying value of its Investment in associate. The unrecognized share of losses of NIBC as at September 30, 2024 is Rs. 384.18 lakhs.
- 4 As at September 30, 2024, the Company has a net current liability position of Rs. 4,267.34 lakhs and has a negative net worth of Rs. 5,626.58 lakhs. The management of the Company has formulated strategic plans for improving the profitability of the Company, which includes increase in sales and reduction in operating expenses. The Promoter director has also provided a commitment in the form of a support letter to provide the necessary financial support to the Company to meet its operational and financial obligations including settlement of loan from other Promoter as and when they fall due. Based on the business plans of the Company, cash flow projections and support letter from Promoter director, management is confident that the Company will be able to meet its financial obligations as they arise. Accordingly, these financial results have been prepared on the basis that the Company will continue as a going concern for the foreseeable future.
- 5 The above Consolidated financial results of the Company and its associates for quarter and six months ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 30, 2024.
- 6 The Statutory Auditors of the Company have conducted a Limited Review of the Consolidated Unaudited Financial Results for quarter and six months ended September 30, 2024.

Place : Mumbai
Date : October 30, 2024



By Order of the Board of Directors

A handwritten signature in black ink, appearing to read "D.S.S.", written over a horizontal line.

D. S. Sahney
Chairman and Managing Director

NIBL/BSE/NSE/2024-25

Date:30th October, 2024

BSE Limited

Listing Department

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code: 535458

National Stock Exchange of India Limited

Listing Department

Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E), Mumbai - 400
051.
Maharashtra, India
Symbol: NIBL

Dear Sir/Madam,

Subject: Non-applicability of disclosure of Related Party Transactions specified under Reg. 23(9) in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended 30th September, 2024.

It is informed that pursuant to Regulation 15 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 the compliance with the provisions as specified in regulations 17,17A,18,19,20,21,22,23,24,24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply to the Company as the Paid up Equity Share Capital is less than Rs. 10 Crore and Net Worth of the Company is less than Rs. 25 Crore as on 31st March, 2024. A certificate issued by practicing Chartered Accountants M/s JHS & Associates LLP (ICAI FRN: 133288 W/100099) certifying the paid up Equity share capital and net worth of the Company as on 31 March, 2024 is attached with the letter for your review.

Please take the submission on your records.

Yours Sincerely,

For **NRB Industrial Bearings Limited**



Vandana Yadav
Company Secretary & Compliance Officer

Date: 15/07/2024

Cert No: 011/JHS/2024-25

NET WORTH CERTIFICATE AS ON 31ST MARCH 2024

This is to certify that NRB Industrial Bearings Limited having its registered office at 2nd floor, Dhannur Building, 15 Sir P.M Road, Fort, Mumbai - 400001 has a Negative Net worth of Rs. 36,26,06,000 (Negative Rupees Thirty Six Crores twenty-six lakhs six thousand) as on 31.03.2024 on the basis of the following calculation:

SR NO	PARTICULARS	RUPEES (IN LAKHS)
1.	Paid-up Equity Capital	484.61
2.	Add- Reserves & Surplus (Excluding Revaluation Reserve)	12,106.19
3.	Less: Retained Earnings	(16,216.86)
	TOTAL NET WORTH	(3,626.06)

We further certify that NRB Industrial Bearings Limited is having a paid-up equity capital of INR. 4,84,61,300 (Rupees Four Crore Eighty Four Lakhs Sixty One Thousand and Three Hundred Only) consisting of 2,42,30,650 shares of INR 2 each as on 31.03.2024

This certificate issued on the specific request of the NRB Industrial Bearings Limited is exclusively used for the purpose of corporate governance and shall not, without our prior written consent, be disclosed to or used for any other person.

For JHS & Associates LLP
Chartered Accountants
ICAI FRN 133288W



Tausif
PARTNER
CA Tausif Shaikh
M. NO. 175514
UDIN – 24175514BKCNM2525
Place – Kalyan

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Byculla Office
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New Sai Niketan CHS Ltd.,
Dr. Masacarenhas Road,
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Ph. : +9122-23749765

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Below Gastrocare Hospital,
Syndicate, Murbad Road,
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New Delhi - 110 048.
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