



**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

May 24, 2018

Listing Department-Corporate Services  
National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> floor, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051.

Kind Attn. Ms. Sailee Pawaskar,

Dear Madam/ Sir,

**Sub : Clarification on announcement regarding outcome of Board – Further Issue of Unsecured, Listed, Redeemable, Non-Convertible Debentures not exceeding Rs. 100 Crores on private placement basis - your email dated 23.5.2018**

We refer to your email dated 23.5.2018. Our clarifications to the details required by you are as below:

**1. Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures. –**

The Company will payout the redemption partly from the internal accruals and partly from the borrowings;

**2. Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;**

Attached and marked as Annexure I to this letter;

**3. Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;**

The Company has not defaulted/ delayed any payment of interest/ principal amount for a period of more than three months from the due date for existing listed NCD's;

**4. Special right/interest/privileges attached to the instrument and changes thereof;**

There will be no special right/interest/privileges attached to the debentures to be issued;

**5. Charge/security, if any, created over the assets;**

The proposed issue of debentures will be unsecured debentures and hence no charge/ security shall be created over the assets;

**6. Coupon/interest offered, schedule of payment of coupon/interest and principal; -**

The Company will negotiate and decide on the Coupon interest. The Listed debentures shall carry Bullet repayment after 3 and/or 5 years (as per the terms and conditions on the tenure of the instruments);





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**7. Tenure of the instrument - date of allotment and date of maturity;**

Subject to approval of the Members by way of Special Resolution by way of Postal Ballot, the Company will decide on the tenure of the instrument which shall be between 3 to 5 years. Once the Shareholders approves to issue the Debentures, the Board Committee shall decide on the date of allotment and date of maturity;

**8. Whether proposed to be listed? If yes, name of the stock exchange(s);**

Yes the debentures if issued, subject to approval of the Members, will be listed on BSE Ltd.

Request you to take on record.

Yours truly,  
**For NRB BEARINGS LTD**

  
**BANKIM PUROHIT**  
**DEPUTY COMPANY SECRETARY**



CC: BSE Ltd  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building,P.J Towers,Dalal Street  
**Mumbai 400 001**

**Code No. 530367**

## Bankim Purohit

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**From:** Tanushree Bagrodia  
**Sent:** 07 March 2018 18:41  
**To:** CRISIL – Debt Issue; Gaurav Navani  
**Cc:** Rajeswari Karthigeyan  
**Subject:** RE: Submission 'No Default Statement' - Feb 18 - NRB Bearings Limited

Dear Ajai,

We confirm that there has been no default in payment.

Regards,  
Tanushree Bagrodia

**From:** CRISIL – Debt Issue [<mailto:debtissue@crisil.com>]  
**Sent:** 28 February 2018 20:54  
**To:** Tanushree Bagrodia <[tanushree.bagrodia@nrb.co.in](mailto:tanushree.bagrodia@nrb.co.in)>; Gaurav Navani <[gaurav.navani@nrbbearings.co.in](mailto:gaurav.navani@nrbbearings.co.in)>  
**Cc:** Rajeswari Karthigeyan <[rajeswari.karthigeyan@crisil.com](mailto:rajeswari.karthigeyan@crisil.com)>  
**Subject:** Submission 'No Default Statement' - Feb 18 - NRB Bearings Limited

Dear Sir / Madam,

Securities and Exchange Board of India (SEBI) has vide circular **SEBI/ HO/ MIRSD/ MIRSD4/ CIR/ P/ 2017/ 71** dated June 30th 2017 ("circular") mandated submission by each issuer/borrower to its credit rating agency of a '**No Default Statement**' on the first working day of each month in a prescribed format confirming therein that it has not delayed on any payment of interest/principal in the previous month. In case of any delays, the Issuer/borrower shall provide the details of such delays in the statement.

The circular further clarifies that CRISIL will be required to take appropriate rating action, depending upon the severity of the information risk, if the issuer/borrower fails to provide the information sought from them from time to time as part of the rating exercise.

**We therefore request you to provide the above confirmation by choosing any one of the options mentioned below for the period from your last submission of No Default Statement (NDS) to CRISIL.**

- **Option 1** - By replying to this email and stating **that you confirm** to all the statements(1 to 7) below in the No Default Statement below, OR
- **Option 2** - Return this letter (*format below*) duly signed by your Director Finance / CFO / Authorized signatory, confirming timely payment of interest and principal on all debt obligations (including bank facilities with defined repayment dates)

Thanks & Regards,  
Ajai Viswanathan  
Associate Director - Ratings  
Customer Service Helpdesk: 1800-267-1301 (Mon – Fri: 10.00 am to 07.00 pm).

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**No Default Statement – As of February 2018**

Ref No: AV\PP\NDS\NRBBEAR\FEB18\9289

