

UPENDRA SHUKLA

B. Com., F. C. S.

Company Secretary

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12th March, 2016

The Chairman,
NRB Industrial Bearings Ltd.
Dhanur, 2nd floor,
Sir P.M. Road, Fort
MUMBAI 400 001

Dear Sir,

Sub: Report on passing of a Special Resolution by Postal Ballot

I am appointed as Scrutinizer by the Board of Directors of NRB Industrial Bearings Ltd. for conducting the process of postal ballot in a fair and transparent manner for passing a Special Resolution as per Annexure-I to this report as contemplated under Section 110 of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with the Companies (Management & Administration) Rules, 2014 (hereinafter referred to as the 'Rules'):

Ballot papers were dispatched along with notice pursuant to Section 110 of the Act along with draft of Special Resolution and explanatory statement as required under Section 102 of the Act to those members of the Company, whose names appeared in the Register of Members and names of Beneficial Holders as provided by Depositories NSDL/CDSL as on 29/01/2016.

CDSL was appointed to conduct e-voting through their online e-voting system. Accordingly, Postal Ballot papers were emailed to those Shareholders holding valid email Id by RTA. The mails were Password Protected as per SQTC norms. Other than this, in respect of Shareholders, who have not provided their email-Ids and also Shareholders holding shares in physical form, were sent password physically by RTA for e-voting. The procedure for e-voting was fully covered in the communication to Shareholders.

Accordingly, I had undertaken the assignment of scrutinizing the entire records and now, I hereby report as under:

- | | | | |
|----|---|---|------------------------|
| 1) | (a) Number of ballot paper posted on 09/02/2016 (physical) | : | 3,792 |
| | (b) Number of ballot papers e-mailed | : | 3,926 |
| | (c) Number of ballot papers returned undelivered by Post | : | Nil |
| | (d) Number of e-mails bounced/undelivered,
e-mails were re-sent and also physical postal ballot
papers were sent by post. | : | 548 |
| 2) | Date of commencement of voting cycle | : | 10/02/2016 (9:00 a.m.) |
| 3) | Last date fixed for receiving ballot papers,
duly completed | : | 10/03/2016 (5:00 p.m.) |
| | Last date fixed for voting through e-mail (e-voting) | : | 10/03/2016 (5:00 p.m.) |



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: 2 :

4)	(a) Number of response received (Physical)	:	1
	(b) Number of response received (e-voting)	:	45
	Total	:	46
5)	(a) Number of valid ballot papers received (Physical)	:	1
6)	(a) Number of invalid ballot papers received (physical)	:	Nil
7)	(a) Number of votes cast "For the Resolution (physical)"	:	27 (1 Ballot)
	(b) Number of votes cast "For the Resolution (e-voting)"	:	1,71,51,110 (45 cases)
	Total Number of votes cast for the Resolution	:	1,71,51,137 (99.99%)
8)	(a) Number of votes cast "Against the Resolution (physical)"	:	Nil
	(b) Number of votes cast "Against the Resolution (e-voting)"	:	Nil
	Total Number of votes cast against the Resolution	:	Nil
9)	Number of invalid votes	:	Nil
	Number of votes rejected (on the ground of double voting)	:	0

Ballot forms received after the prescribed last date were not considered.

A summarized statement showing the details of votes cast is annexed and forms part of this report (**Annexure 2**).

Basis of acceptance and also the basis of rejection of votes are provided in **Annexure 3** of this report.

Conclusion –

"Since the number of votes cast by the Members in favor of the resolution are three times more than the number of votes cast against the Resolution, the proposed Special Resolution may be declared as passed."

Thanking you,



Yours faithfully,

(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

Encl: as above.

Issue and offer of Redeemable Cumulative Non-convertible Preference Shares on Private Placement

“RESOLVED THAT pursuant to clause (b) of sub-Section (1) of Section 23, Section 42, Section 55 and clause (c) of sub-section (1) of Section 62 and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) (hereinafter referred to as the “Act) as amended from time to time, subject to the Articles of Association of the Company, shareholder hereby give their consent to issue Preference Shares to Mr. Trilochan Singh Sahney in one or more tranches, within one year from the approval of members, for an amount not exceeding Rs.20,00,00,000/- (Rupees twenty crores only) through private placement by issuance of 2,00,00,000 Cumulative, Redeemable, Non-convertible Preference Shares of face value of Rs.10/- each and that the preference dividend be paid annually at 6% p.a. post tax expenses and shall be at redeemed at the end of 5 years for Rs.20 crores respectively;

RESOLVED FURTHER THAT the said Redeemable Cumulative Non-convertible Preference Shares shall not be convertible with equity shares and accordingly same shall not be listed with any stock exchange.

RESOLVED FURTHER THAT in accordance with provisions of Section 43 of the Act, the Redeemable Cumulative Non-convertible Preference Shares shall be non participating, carry a preferential right, vis-à-vis Equity Shares of the company, with respect to payment of dividend and repayment in case of winding up or repayment of capital and shall carry voting rights as per the provisions of Section 47(2) of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to issue Offer Letter, Application Forms, sign all/ any e-forms, other forms, return, documents as may be required to be filed whether physically or electronically with the Ministry of Corporate Affairs, Registrar of Companies and to take necessary steps to give effect to the issue of Cumulative, Redeemable, Non-convertible Preference Shares through by the Company.

RESOLVED FURTHER THAT the Company do take into record the valuation report from M/s. MOK Associates, Chartered Accountants, for issuing the Cumulative Redeemable Non-convertible Preference Shares to the Investor.”



Details of Voting in terms of SEBI Circulars

NRB INDUSTRIAL BEARINGS LTD							
POSTAL BALLOT							
SUMMARY REPORT FOR RESOLUTION APPROVING THE SPECIAL RESOLUTION							
Sr. No.	Particulars	Total Forms	% of Total	Shares Held	% of Holding	Shares Voted	% of Voted
1	Assent (Physical)	1	2.17	27	Negligible	27	Negligible
	Assent (E-voting)	45	97.83	1,71,51,110	99.999	1,71,51,110	99.999
1	SUB TOTAL	46	100.00	1,71,51,137	99.999	1,71,51,137	99.999
2	Dissent (Physical)	0	0	0	0	0	0
	Dissent (E-voting)	0	0	0	0	0	0
2	SUB TOTAL	0	0	0	0	0	0
3	Invalid	0	0	0	0	0	0
	TOTAL	46	100.00	1,71,51,137	100.00	1,71,51,110	100.00



NRB Industrial Bearings - Postal Ballot


BASIS OF ACCEPTANCE

1. Where a Postal Ballot form is complete in all respects and its particulars tally with the Register of Members as on 08/01/2016, which was the basis for dispatch of notice and postal ballot form.
2. Where the assent or dissent has been given clearly by any other mark like 'Yes' 'Y' or 'No' 'N' etc., the postal ballot form has been considered.
3. Where a joint shareholder has signed the postal ballot form instead of the first named shareholder, the vote cast by the joint named shareholders is considered.
4. Where a shareholder has voted for less number of shares than his actual shareholding, the number of shares (votes) indicated/cast were only considered.

BASIS OF REJECTION

1. Where a ballot form is not signed.
2. Where a shareholder has not put any tick mark on either assent or dissent.
3. Where a shareholder has put tick mark on both columns showing "assent" and "dissent".
4. Specimen signature of the shareholder differs materially with that of the signature in the ballot form.
5. In case where a postal ballot form has been signed by the authorized signatory/power of attorney holder and certified true copy of Board Resolution/power of attorney/letter of authority not received.
6. Where a postal ballot form received in a torn or mutilated form where it is difficult to state whether it is showing "Assent" or "Dissent".
7. Where the thumb impression has been put in postal ballot form, which is not attested by other person / authority.




(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

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12th March, 2016

The Chairman,
NRB Industrial Bearings Ltd.
Dhanur, 2nd floor
Sir P.M. Road, Fort
MUMBAI 400 001

Dear Sir,

Sub: Passing of Special Resolution by Postal Ballot

The Company has received only one ballot paper. I hereby handover 1 ballot paper, which was considered to be valid.

The above ballot paper will have to be kept in safe custody as required under the Act.

Thanking you,

Yours faithfully,



(U.C. SHUKLA)

Encl: as above