

NIBL/BSE/NSE/51/2019-20

31st December 2019

National Stock Exchange Ltd.
Listing Department
Exchange Plaza, 5th Floor,
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai-400051
Fax No.:022-26598237/38

BSE Limited
Listing Department
Sir P.J. Tower, Dalal Street,
Mumbai-400001
Fax No. 022-22723121/3719/2037

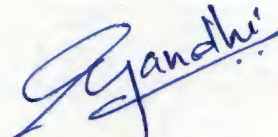
Ref. : **BSE Scrip Code: 535458; NSE Symbol: NIBL**
Sub. : **Intimation with respect to allotment of Preference Shares to Mr. Devesh Singh Sahney on Private Placement Basis**

Dear Sir / Madam,

In accordance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we would wish to inform you that the Board of Directors of the Company has approved the allotment of 1,50,00,000 (One Crore Fifty lakhs Only) Cumulative Redeemable Non- Convertible Preference Shares ("CRPS") of INR 10 each amounting to INR 15,00,00,000 (Fifteen Crores Only) on private placement basis to Mr. Devesh Singh Sahney (DIN : 00003956), Chairman, Managing Director and Promoter of the Company vide circulation resolution passed on 31 December 2019.

Terms of the Preference shares are as follows:

- (i) The CRPS shall carry a preferential right over the equity shares with respect to payment of dividend and repayment of capital in case of winding up;
- (ii) The CRPS shall be non- participating in the surplus fund;
- (iii) The CRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid on winding up of the Company;
- (iv) The holders of CRPS shall be paid dividend on a cumulative basis at the rate as recommended by the Board and declared by the shareholders of the Company. Presently, the preference dividend be paid annually at 2% p.a. post tax expenses;
- (v) The CRPS shall not be convertible into equity shares;

**N R B I N D U S T R I A L B E A R I N G S L T D .**

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

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

GSTIN : 27AADCN5657L1ZY

CIN : L29253MH2011PLC213963

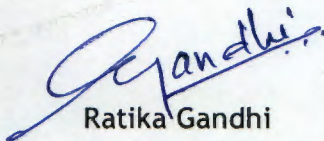
- (vi) The CRPS shall carry voting rights as per the provisions of Section 47(2) of the Act;
- (vii) The CRPS shall be redeemed within a maximum period of 10 years as determined by the Board of Directors;
- (viii) The CRPS shall not be listed on any stock exchange.

Kindly take the above on record.

Thanking you,

Yours truly,

For NRB Industrial Bearings Limited


Ratika Gandhi
Company Secretary

