

NIBL/BSE/NSE/15/2020-21

Date: July 2, 2020

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: Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015 w.r.t. SEBI Circular ref. no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020.

Further to our intimation dated May 4, 2020, we would like to inform you that our plant at Shendra, MIDC at Aurangabad as well as sales offices at places whereat lockdown restrictions have been eased are now fully operational. We received the second approval from the Central /State Government and local authorities for the plant on May 22, 2020 and our operations have resumed in a phased manner over the period.

Pursuant to SEBI Circular ref. no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we would like to update you on the Covid-19 pandemic and the subsequent events:

1. We were among one of the first manufacturers in the Shendra, MIDC Aurangabad area to get partial permission to resume manufacturing operations on April 17, 2020.
2. The operations at all locations have all been initiated with full precautions, preventive measures and guidelines as issued by the regulatory authorities. Social distancing, strict hygiene and sanitization procedures with a changed access control mechanism and adequate awareness to all at work have been implemented.
3. We had almost closed operations three days prior to the Government announcement of the nationwide lockdown and hence the shutdown of our factory has impacted our year end manufacturing and dispatch activities. The sealing of State borders has affected transport services and logistics. However the our demand lines have recovered. Our Corporate/Head office and the Regional sales offices are still availing Work from Home, with full support from the management.
4. The New Norms has been accepted well by all stakeholders.
5. The Company has made a detailed assessment of the recoverability and carrying value of its assets including Property, Plant and Equipment, Trade Receivables, Inventory and Investments as at the Balance Sheet date, and has concluded that there are no material adjustments required in the Financial Statements for the year ended March 31, 2020.
6. We are micromanaging our cashflows and do not foresee any issues.

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

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

7. Management believes that it has taken into account all the possible impact of known events arising from COVID 19 pandemic in the preparation of the Financial Statements for the year ended March 31, 2020. However, due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to the future economic conditions.

Please take this on your records.

Yours Sincerely,

For NRB Industrial Bearings Limited

Sd/-

Ratika Gandhi

Company Secretary and Compliance Officer

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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