

NIBL/BSE/NSE/2022-23

Date: 20th March, 2023**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,

Sub: Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] – Results of Postal Ballot (E-voting) along with Scrutinizer's Report

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company had conducted the process of Postal Ballot for seeking approval of the shareholders for the resolutions as set out in the Postal Ballot Notice dated 09th February, 2023 which was sent to the shareholders of the company by email on Wednesday, 15th February, 2023

In compliance with the requirements of the Act and Regulation 44 of SEBI (LODR) Regulations, 2015, the Board of Directors has appointed CDSL to provide remote e-voting facility to its members in respect of the resolutions proposed to be passed by way of postal ballot.

The Board of Directors have appointed Mr. Sanjog Naravankar of SVN & Associates, Practicing Company Secretaries (Membership no. A37746) as the scrutinizer for scrutinizing the votes casted through remote e-voting in a fair and transparent manner. The voting period began on Friday, 17th February, 2023 at 9.00 a.m. (IST) and ended on Saturday, 18th March, 2023 at 5.00 p.m.(IST)

Further pursuant to Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the results of the voting of Postal Ballot (e-voting). We are also enclosing Scrutinizer's Report dated 20th March, 2023 for your record.



SVN & ASSOCIATES

Practicing Company Secretaries

Add: Room No.301, E-Wing, Bahar CHS, Sector No-3, Vasant Nagari, Vasai East,
Thane-401208. E-mail id:sanjog579@gmail.com, Mob. No. 8691857227.

Scrutinizer's Report on Postal Ballot e-voting

(Pursuant to Section 108 of the Companies Act, 2013
and Rule 20(4)(xii) of the Companies (Management and
Administration) Rules, 2014)

To,
The Chairman
NRB Industrial Bearings Limited
15, Dhannur, Sir P. M. Road, Fort
Mumbai-400 001.

Dear Sir,

1. The Board of Directors of **NRB Industrial Bearings Limited** (hereinafter referred to as the "Company") has appointed Mr. Sanjog Naravankar, Practicing Company Secretary (ACS No. 37746) of M/s. SVN & Associates, Company Secretaries, as the Scrutinizer by way of Resolution passed at Board meeting held on 9th February, 2023 for the purpose of conducting postal ballot e-voting pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification, amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force) and other applicable provisions, if any and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for following resolution as mentioned in the Postal Ballot Notice dated 9th February, 2023.

Item No. 1: To increase the Authorized Capital of the Company and amend the Memorandum of Association of the Company.

Item No. 2: To approve material related party transactions with NRB-IBC Bearings Private Limited pursuant to Section 188 of the Companies Act, 2013.

Item No. 3: To consider and approve a related party transaction pursuant to Section 188 of the Companies Act, 2013.

Item No. 4: To consider and approve to advance any loan including any loan represented by a book debt or give any guarantee or provide any security pursuant to Section 185 of the Companies Act, 2013.

Item No. 5: To consider and approve to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company pursuant to Section 180 1(a) of the Companies Act, 2013.

2. I submit my report as under:

In view of the current extraordinary circumstances, due to non-availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation and in accordance with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by Ministry of Corporate Affairs, Government of India (hereinafter referred to as “the MCA Circulars”), the Company has sent the Postal Ballot Notice in electronic form only and expressed its inability to dispatch hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the shareholders for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members took place through the remote e-voting system only.

2.2 On 15th February, 2023, the Company has completed the dispatch of Postal Ballot Notice electronically to those shareholders who have registered email id with their depositories and whose names appear on the Register of Members/records of Depositories as at the close of business hours on Friday, 10th February, 2023 i.e. the cut-off date.

2.3. The Company engaged **Central Depository Services (India) Limited (“CDSL”)** for facilitating voting to enable the members to cast their votes electronically (hereinafter referred to as the “Remote e-voting”). The e-voting commenced on Friday, 17th February, 2023 at 9.00 A.M. (IST) and ended on Saturday, 18th March, 2023 at 5.00 P.M. (IST). The votes received electronically from the Shareholders till Saturday, 18th March, 2023 up to 5:00 PM (IST), being the last date and time fixed by the Company for postal ballot were considered for my scrutiny.

SVN & ASSOCIATES

- 2.4 Particulars of all electronic votes received from the Members have been entered in an electronic register separately maintained for the purpose.
- 2.5 Total 99 Shareholders have voted during this postal ballot event through e-voting.
- 2.6 The votes cast under e-voting were unblocked at Mumbai on Saturday, 18th March, 2023 by Sanjog Naravankar, Scrutinizer. Sanjog Naravankar is not the employee of the Company.
- 2.7 The Postal Ballot electronic votes were duly scrutinized and the shareholding was matched / confirmed with the Register of members of the Company as on 10th February, 2023, (Cut-off date) provided by Universal Capital Securities Private Limited, Registrar and Share Transfer Agent of

3. Special Business:

ORDINARY RESOLUTION-1: TO INCREASE THE AUTHORIZED CAPITAL OF THE COMPANY AND AMEND THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
94	27,57,157	54.07

(ii) Voted in against of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
4	23,42,156	45.93

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	12,43,000

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** The Company vide email dated 19.03.2023 has informed that the while voting rights in respect of *1243000* equity shares (5.13%) not to consider as the Company has received email dated 19.03.2023 and the letter dated 17.03.2023 from promoter shareholder for withdrawing the vote casted against for resolution 1 pertaining to increase in Authorised capital. Requested the Company to take note that promoter shareholder have made an inadvertent error while casting her vote through evoting for the NIBL postal ballot notice dated 09.02.2023 and take the necessary action.*

In the NIBL annual report 2022 it was mentioned in the footnote that as at March 31, 2021, 11,46,000 equity shares in the Company were held in the joint names of Late Mr. Trilochan Singh Sahney and Mrs. Hanwantbirkaur Trilochansingh Sahney. During the year ended March 31, 2022, the above mentioned shares were transferred to Mrs. Hanwantbirkaur Trilochansingh Sahney due to applicable procedural requirements and are appearing in register of members in her name. However, as per the commuication received from Executrix of the estate of Late Mr. Trilochan Singh Salmey, the above mentioned shares will ultimately devolve to the legal heirs of Late Mr. Trilochan Singh Sahney.

Considering the above scenario, I decided to invalidate casting votes of the shareholder.

ORDINARY RESOLUTION -2: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH NRB-IBC BEARINGS PRIVATE LIMITED PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013:

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
88	7,11,136	97.96

(ii) Voted in against of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
5	14,800	2.04

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(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
5	43,73,377

Note: Total 98 members voted for this resolution out of which 4 members voted in favour and 1 member against the resolution but due to related party, we did not count 5 members vote in this resolution.

ORDINARY RESOLUTION -3: TO CONSIDER AND APPROVE A RELATED PARTY TRANSACTION PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013:

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
87	7,10,886	97.93

(ii) Voted in against of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
6	15,050	2.07

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
4	20,32,471

Note: Total 97 members voted for this resolution out of which 4 members voted in favour of the resolution but due to related party, we did not count 4 members vote in favour of this resolution.

SPECIAL RESOLUTION -4: TO CONSIDER AND APPROVE TO ADVANCE ANY LOAN INCLUDING ANY LOAN REPRESENTED BY A BOOK DEBT OR GIVE ANY GUARANTEE OR PROVIDE ANY SECURITY PURSUANT TO SECTION 185 OF THE COMPANIES ACT, 2013.:

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
86	7,22,666	99.76

(ii) Voted in **against** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
6	1,720	0.24

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
5	43,73,377

Note: Total 97 members voted for this resolution out of which 4 members voted in favour and 1 member against the resolution but due to related party, we did not count 5 members vote in this resolution.

SPECIAL RESOLUTION -5: To consider and approve to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company pursuant to Section 180 1(a) of the Companies Act, 2013.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
90	27,56,675	54.06

(ii) Voted in **against** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
8	23,42,638	45.94

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

4. On the basis of the aforesaid results, I report that:

** 1st Resolution as contained in the Postal Ballot Notice dated 9th February, 2023 has passed with requisite majority.*

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** 2nd Resolution as contained in the Postal Ballot Notice dated 9th February, 2023 have been passed with requisite majority.*

** 3rd Resolution as contained in the Postal Ballot Notice dated 9th February, 2023 have been passed with requisite majority.*

** 4th Resolution as contained in the Postal Ballot Notice dated 9th February, 2023 have been passed with requisite majority.*

** 5th Resolution as contained in the Postal Ballot Notice dated 9th February, 2023 has not passed with requisite majority.*

5. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

**For SVN & Associates
Company Secretaries**

SANJOG
VITTHAL
NARAVANKAR

Digitally signed by
SANJOG VITTHAL
NARAVANKAR
Date: 2023.03.20
15:02:51 +05'30'

**Sanjog Naravankar
Proprietor
ACS: A37746, CP: 14125.
UDIN: A037746D003292426
Date: 20th March, 2023
Place: Mumbai**

For NRB Industrial Bearings Limited

VANDANA
DEEPAKKU
MAR YADAV

**Vandana Yadav
Company Secretary
(ACS: A40717)**

General information about company	
Scrip code	535458
NSE Symbol	NIBL
MSEI Symbol	NOTLISTED
ISIN	INE047O01014
Name of the company	NRB INDUSTRIAL BEARINGS LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	18-03-2023
Start time of the meeting	
End time of the meeting	

Scrutinizer Details	
Name of the Scrutinizer	Sanjog Naravankar
Firms Name	SVN & Associates
Qualification	CS
Membership Number	A37746
Date of Board Meeting in which appointed	09-02-2023
Date of Issuance of Report to the company	20-03-2023

Voting results	
Record date	10-03-2023
Total number of shareholders on record date	9838
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To increase the Authorized Capital of the Company and amend the Memorandum of Association of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17894138	4373377	24.4403	2032471	2340906	46.4737	53.5263
	Poll							
	Postal Ballot (if applicable)							
	Total		17894138	4373377	24.4403	2032471	2340906	46.4737
Public- Institutions	E-Voting	1750	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1750	0	0	0	0	0
Public- Non Institutions	E-Voting	6334762	725936	11.4596	724686	1250	99.8278	0.1722
	Poll							
	Postal Ballot (if applicable)							
	Total		6334762	725936	11.4596	724686	1250	99.8278
Total		24230650	5099313	21.0449	2757157	2342156	54.0692	45.9308
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve material related party transactions with NRB-IBC Bearings Private Limited pursuant to Section 188 of the Companies Act, 2013				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17894138	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	17894138	0	0	0	0	0	0
Public- Institutions	E-Voting	1750	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	1750	0	0	0	0	0	0
Public- Non Institutions	E-Voting	6334762	725936	11.4596	711136	14800	97.9613	2.0387
	Poll							
	Postal Ballot (if applicable)							
	Total	6334762	725936	11.4596	711136	14800	97.9613	2.0387
Total		24230650	725936	2.9959	711136	14800	97.9613	2.0387
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and approve a related party transaction pursuant to Section 188 of the Companies Act, 2013				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17894138	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	17894138	0	0	0	0	0	0
Public- Institutions	E-Voting	1750	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	1750	0	0	0	0	0	0
Public- Non Institutions	E-Voting	6334762	725936	11.4596	710886	15050	97.9268	2.0732
	Poll							
	Postal Ballot (if applicable)							
	Total	6334762	725936	11.4596	710886	15050	97.9268	2.0732
Total		24230650	725936	2.9959	710886	15050	97.9268	2.0732
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			To consider and approve to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security pursuant to Section 185 of the Companies Act, 2013.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17894138	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		17894138	0	0	0	0	0
Public- Institutions	E-Voting	1750	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1750	0	0	0	0	0
Public- Non Institutions	E-Voting	6334762	724386	11.4351	722666	1720	99.7626	0.2374
	Poll							
	Postal Ballot (if applicable)							
	Total		6334762	724386	11.4351	722666	1720	99.7626
Total		24230650	724386	2.9895	722666	1720	99.7626	0.2374
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				5. To consider and approve to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company pursuant to Section 180 1(a) of the Companies Act, 2013.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17894138	4373377	24.4403	2032471	2340906	46.4737	53.5263
	Poll							
	Postal Ballot (if applicable)							
	Total		17894138	4373377	24.4403	2032471	2340906	46.4737
Public- Institutions	E-Voting	1750	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1750	0	0	0	0	0
Public- Non Institutions	E-Voting	6334762	725936	11.4596	724204	1732	99.7614	0.2386
	Poll							
	Postal Ballot (if applicable)							
	Total		6334762	725936	11.4596	724204	1732	99.7614
Total		24230650	5099313	21.0449	2756675	2342638	54.0597	45.9403
Whether resolution is Pass or Not.							No	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

For NRB Industrial Bearings Limited

VANDANA
DEEPAKKU
MAR YADAV

Vandana Yadav

Company Secretary

(ACS: A40717)

