

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
NRB Industrial Bearings Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of NRB Industrial Bearings Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003per **Aruna Kumaraswamy**
Partner

Membership No.: 219350

UDIN: 25219350BMMACG6809

Place: Mumbai

Date: July 29, 2025

NRB INDUSTRIAL BEARINGS LIMITED

Registered Office: 3rd Floor, Metro House, M.G Road, Dhobi Talao, Churchgate, Mumbai, Maharashtra, India, 400020
CIN No. L29253MH2011PLC213963

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		(Unaudited)	(Audited) (Refer note 7)	(Unaudited)	(Audited)
1	Revenue from operations	1,854.78	1,610.72	1,441.95	6,374.20
2	Other income	127.94	114.41	28.40	229.47
3	Total Income (1+2)	1,982.72	1,725.13	1,470.35	6,603.67
4	Expenditure				
	(a) Cost of materials consumed	817.71	794.92	522.78	2,608.49
	(b) Changes in inventories of finished goods and work-in-progress	(66.91)	15.05	66.41	180.13
	(c) Employee benefits expense	566.91	556.73	527.16	2,096.16
	(d) Finance costs	302.74	283.32	300.11	1,183.47
	(e) Depreciation and amortisation expense	228.39	230.81	229.19	915.79
	(f) Other expenses	663.29	541.72	631.95	2,436.69
	Total expenses	2,512.13	2,422.55	2,277.60	9,420.73
5	Loss before tax (3-4)	(529.41)	(697.42)	(807.25)	(2,817.06)
6	Exceptional Items (net) (Refer note - 4)	-	4,646.76	-	4,646.76
7	Profit/(Loss) before tax after Exceptional Items (5+6)	(529.41)	3,949.34	(807.25)	1,829.70
8	Tax expense :				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
9	Profit/(Loss) after tax (7-8)	(529.41)	3,949.34	(807.25)	1,829.70
10	Other Comprehensive (Income) / Loss (OCI)	7.74	144.92	7.75	168.17
	(i) Item that will not be reclassified to profit or loss				
	Remeasurement of the defined benefit liability / (asset)	7.74	144.92	7.75	168.17
	(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	(537.15)	3,804.42	(815.00)	1,661.53
12	Paid-up equity share capital (Face value of the share Rs. 2 each)	484.61	484.61	484.61	484.61
13	Other equity				(2,449.14)
14	Earning/Loss per equity share (Face Value of Rs. 2 each) (not annualised):				
	Basic and Diluted (In Rs.)	(2.18)	16.30	(3.33)	7.55

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI


NRB INDUSTRIAL BEARINGS LTD.

REGD. OFFICE: 3rd Floor, Metro House, M.G Road, Dhobi Talao, Churchgate, Mumbai, Mumbai, Maharashtra, India, 400020

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

GSTIN: 27AADCN5657L1ZY CIN: L29253MH2011PLC213963

Email id: investorcare@nibl.in

Notes:

- 1 These Standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. This Statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Operations of the Company fall within a single primary segment viz. Industrial bearings.
- 3 As at June 30, 2025 the Company has a net current liability position of Rs. 573.88 lakhs and has a negative net worth of Rs. 2,501.66 lakhs. The management of the Company has formulated strategic plans for improving the profitability of the Company, which includes increase in sales and reduction in operating expenses. The Promoter director has also provided a commitment in the form of support letter to provide the necessary financial support to the Company to meet its operational and financial obligations as and when they fall due. Based on the business plans of the Company, cash flow projections and support letter from Promoter director, management is confident that the Company will be able to meet its financial obligations as they arise. Accordingly, these financial results have been prepared on the basis that the Company will continue as a going concern for the foreseeable future.
- 4 The Company had entered into an Inter-Company Agreement dated January 20, 2025 with NRB Bearings Limited, a related party, for the purpose of inter alia: (i) release of the right to use the immovable property (ii) mutual non-solicitation provisions and (iii) regulating the rights to use intellectual property. All the necessary approvals, including shareholder consent, were duly obtained during the quarter ended March 31, 2025. The transactions contemplated under the Inter-Company Agreement were completed upon fulfilment of all conditions precedent and the agreed combined consideration of Rs. 5,512 lakhs was received by the Company on February 14, 2025. In line with the applicable accounting standards and the Company's accounting policies, the net gain arising from these transactions of Rs. 4,646.76 lakhs, after accounting for related expenses of Rs. 865.24 lakhs, was recognised as an exceptional item in the financial results for the quarter and year ended March 31, 2025.
- 5 The Company has received an intimation of a proposed realignment of shares within the Promoter Group as contemplated under the Memorandum / Family Settlement Agreement dated January 20, 2025 that would result in the realignment of shares held in the Company and a realignment of the beneficial interest in the Trilochan Singh Sahney Trust 2 which holds shares in the Company. While the Family Settlement Agreement has been duly signed, certain procedures and regulatory formalities remain to be completed to effectuate the transfer of shares as stipulated thereunder. Such change is not expected to have any impact on financial results of the Company.
- 6 The above financial results of the Company for quarter ended June 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2025.
- 7 The figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and the unaudited published year-to-date figures upto December 31, 2024, being the date of the end of third quarter of the financial year which were subjected to limited review.


SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

Place : Mumbai
Date : July 29, 2025



By Order of the Board of Directors


Devesh S. Sahney
Chairman and Managing Director
DIN No. 00003956

NRB INDUSTRIAL BEARINGS LTD.

REGD. OFFICE: 3rd Floor, Metro House, M.G Road, Dhobi Talao, Churchgate, Mumbai, Mumbai, Maharashtra, India, 400020

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

GSTIN: 27AADCN5657L1ZY CIN: L29253MH2011PLC213963

Email id: investorcare@nibl.in

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
NRB Industrial Bearings Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of NRB Industrial Bearings Limited (the "Holding Company") and its associates for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Nature of Relationship	Name of Entity
Associates	NRB IBC Bearings Private Limited NIBL-Korta Engineering Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per **Aruna Kumaraswamy**
Partner

Membership No.: 219350

UDIN: 25219350BMMACH3805

Place: Mumbai

Date: July 29, 2025



NRB INDUSTRIAL BEARINGS LIMITED

Registered Office: 3rd Floor, Metro House, M.G Road, Dhobi Talao, Churchgate, Mumbai, Maharashtra, India, 400020
CIN No. L29253MH2011PLC213963

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		(Unaudited)	(Audited) (Refer note 8)	(Unaudited)	(Audited)
1	Revenue from operations	1,854.78	1,610.72	1,441.95	6,374.20
2	Other income	127.94	114.41	28.40	229.47
3	Total Income (1+2)	1,982.72	1,725.13	1,470.35	6,603.67
4	Expenditure				
	(a) Cost of materials consumed	817.71	794.92	522.78	2,608.49
	(b) Changes in inventories of finished goods and work-in-progress	(66.91)	15.05	66.41	180.13
	(c) Employee benefits expense	566.91	556.73	527.16	2,096.16
	(d) Finance costs	302.74	283.32	300.11	1,183.47
	(e) Depreciation and amortisation expense	228.39	230.81	229.19	915.79
	(f) Other expenses	663.29	541.72	631.95	2,436.69
	Total expenses	2,512.13	2,422.55	2,277.60	9,420.73
5	Loss before tax (3-4)	(529.41)	(697.42)	(807.25)	(2,817.06)
6	Exceptional Items (net) (Refer note - 5)	-	4,646.76	-	4,646.76
7	Profit/(Loss) before tax after Exceptional Items (5+6)	(529.41)	3,949.34	(807.25)	1,829.70
8	Tax expense :				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
9	Profit/(Loss) after tax (7-8)	(529.41)	3,949.34	(807.25)	1,829.70
10	Share of Profit/loss of Associates (Refer Note-3)	20.53	1.32	4.32	34.09
11	Profit/(Loss) after tax and share of Profit/Loss of Associates	(508.88)	3,950.66	(802.93)	1,863.79
12	Other Comprehensive (Income) / Loss (OCI)	7.62	143.00	8.23	167.69
	(i) Item that will not be reclassified to profit or loss				
	Remeasurement of the defined benefit liability / (asset)	7.74	144.92	7.75	168.17
	(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-
	(iii) Share of other comprehensive income in associates, to extent not to be reclassified to profit and loss.	(0.12)	(1.92)	0.48	(0.48)
13	Total Comprehensive Income for the period (11+12)	(516.50)	3,807.66	(811.16)	1,696.10
14	Paid-up equity share capital (Face value of the share Rs. 2 each)	484.61	484.61	484.61	484.61
15	Other equity				(2,859.55)
16	Earning/Loss per equity share (Face Value of Rs. 2 each) (not annualised):				
	Basic and Diluted (In Rs.)	(2.10)	16.30	(3.31)	7.69

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI


NRB INDUSTRIAL BEARINGS LTD.

REGD. OFFICE: 3rd Floor, Metro House, M.G Road, Dhobi Talao, Churchgate, Mumbai, Maharashtra, India, 400020

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

GSTIN: 27AADCN5657L1ZY CIN: L29253MH2011PLC213963

Email id: investorcare@nibl.in

Notes:


1. These Consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. This Statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Operations of the Company fall within a single primary segment viz. Industrial bearings.
3. The Company's share of profit for the quarter ended June 30, 2025 in an associate NIBL-Korta Engineering Private Limited (Korta) is recognised in Unaudited Consolidated Financial results for the respective period. The Company's share of loss in an associate NRB-IBC Bearings Private Limited (NIBC) for the quarter ended June 30, 2025 is restricted to the extent of Carrying value of its Investment in associate. The unrecognized share of losses of NIBC as at June 30, 2025 is Rs. 504.20 lakhs.
4. As at June 30, 2025 the Company has a net current liability position of Rs. 573.88 lakhs and has a negative net worth of Rs. 2,891.64 lakhs. The management of the Company has formulated strategic plans for improving the profitability of the Company, which includes increase in sales and reduction in operating expenses. The Promoter director has also provided a commitment in the form of support letter to provide the necessary financial support to the Company to meet its operational and financial obligations as and when they fall due. Based on the business plans of the Company, cash flow projections and support letter from Promoter director, management is confident that the Company will be able to meet its financial obligations as they arise. Accordingly, these financial results have been prepared on the basis that the Company will continue as a going concern for the foreseeable future.
5. The Company had entered into an Inter-Company Agreement dated January 20, 2025 with NRB Bearings Limited, a related party, for the purpose of inter alia: (i) release of the right to use the immovable property (ii) mutual non-solicitation provisions and (iii) regulating the rights to use intellectual property. All the necessary approvals, including shareholder consent, were duly obtained during the quarter ended March 31, 2025. The transactions contemplated under the Inter-Company Agreement were completed upon fulfilment of all conditions precedent and the agreed combined consideration of Rs. 5,512 lakhs was received by the Company on February 14, 2025. In line with the applicable accounting standards and the Company's accounting policies, the net gain arising from these transactions of Rs. 4,646.76 lakhs, after accounting for related expenses of Rs. 865.24 lakhs, was recognised as an exceptional item in the financial results for the quarter and year ended March 31, 2025.
6. The Company has received an intimation of a proposed realignment of shares within the Promoter Group as contemplated under the Memorandum / Family Settlement Agreement dated January 20, 2025 that would result in the realignment of shares held in the Company and a realignment of the beneficial interest in the Trilochan Singh Sahney Trust 2 which holds shares in the Company. While the Family Settlement Agreement has been duly signed, certain procedures and regulatory formalities remain to be completed to effectuate the transfer of shares as stipulated thereunder. Such change is not expected to have any impact on financial results of the Company.
7. The above Consolidated financial results of the Company for quarter ended June 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2025.
8. The figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and the unaudited published year-to-date figures upto December 31, 2024, being the date of the end of third quarter of the financial year which were subjected to limited review.



Place : Mumbai
Date : July 29, 2025



By Order of the Board of Directors


Devesh S. Sahney
Chairman and Managing Director
DIN No. 00003956

NRB INDUSTRIAL BEARINGS LTD.

REGD. OFFICE: 3rd Floor, Metro House, M.G Road, Dhobi Talao, Churchgate, Mumbai, Mumbai, Maharashtra, India, 400020

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

GSTIN: 27AADCN5657L1ZY CIN: L29253MH2011PLC213963

Email id: investorcare@nibl.in