

NIBL/BSE/NSE/2025-26

Date: 6th November, 2025

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

Sub: Outcome of Board Meeting held on 06th November, 2025

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. on Thursday, November 06, 2025, has inter-alia considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended 30th September, 2025 along with the Limited Review Report issued by M/s. S R B C and Co. LLP, Chartered Accountants, Statutory Auditors of the Company attached as "Annexure A".

The Meeting started at 01:30 P.M. and concluded at 02:15 P.M. We request you to kindly take the same on record and oblige.

Yours Sincerely,
For **NRB Industrial Bearings Limited**

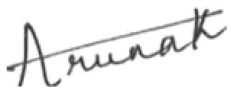
Vandana Yadav
Company Secretary & Compliance Officer

Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 30, 2025 and year to date from April 1, 2025 to September 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: 25219350BMMAFB9416

Place: Mumbai

Date: November 06, 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 AND SIX MONTHS ENDED SEPTEMBER 30, 2025

(Rs. in Lakhs, except per share data)

| Sr. No. | Particulars | Quarter Ended | | | Six Months Ended | | Year Ended |
|---------|---|-----------------|-----------------|-----------------|-------------------|-------------------|-------------------|
| | | 30-Sep-25 | 30-Jun-25 | 30-Sep-24 | 30-Sep-25 | 30-Sep-24 | 31-Mar-25 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from operations | 1,786.42 | 1,854.78 | 1,636.24 | 3,641.20 | 3,078.19 | 6,374.20 |
| 2 | Other income | 120.68 | 127.94 | 53.60 | 248.62 | 82.00 | 229.47 |
| 3 | Total Income (1+2) | 1,907.10 | 1,982.72 | 1,689.84 | 3,889.82 | 3,160.19 | 6,603.67 |
| 4 | Expenditure | | | | | | |
| | (a) Cost of materials consumed | 731.74 | 817.71 | 628.47 | 1,549.45 | 1,151.25 | 2,608.49 |
| | (b) Changes in inventories of finished goods and work-in-progress | (18.04) | (66.91) | 97.98 | (84.95) | 164.39 | 180.13 |
| | (c) Employee benefits expense | 580.34 | 566.91 | 480.46 | 1,147.25 | 1,007.62 | 2,096.16 |
| | (d) Finance costs | 313.82 | 302.74 | 302.94 | 616.56 | 603.05 | 1,183.47 |
| | (e) Depreciation and amortisation expense | 246.10 | 228.39 | 232.30 | 474.49 | 461.49 | 915.79 |
| | (f) Other expenses | 754.92 | 663.29 | 695.24 | 1,418.21 | 1,327.19 | 2,436.69 |
| | Total expenses | 2,608.88 | 2,512.13 | 2,437.39 | 5,121.01 | 4,714.99 | 9,420.73 |
| 5 | Loss before tax (3-4) | (701.78) | (529.41) | (747.55) | (1,231.19) | (1,554.80) | (2,817.06) |
| 6 | Exceptional Items (net) (Refer note - 4) | - | - | - | - | - | 4,646.76 |
| 7 | Profit/(Loss) before tax after Exceptional Items (5+6) | (701.78) | (529.41) | (747.55) | (1,231.19) | (1,554.80) | 1,829.70 |
| 8 | Tax expense : | | | | | | |
| | (a) Current tax | - | - | - | - | - | - |
| | (b) Deferred tax | - | - | - | - | - | - |
| 9 | Profit/(Loss) after tax (7-8) | (701.78) | (529.41) | (747.55) | (1,231.19) | (1,554.80) | 1,829.70 |
| 10 | Other Comprehensive (Income) / Loss (OCI) | 7.74 | 7.74 | 7.75 | 15.48 | 15.50 | 168.17 |
| | (i) Item that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement of the defined benefit liability / (asset) | 7.74 | 7.74 | 7.75 | 15.48 | 15.50 | 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) | (709.52) | (537.15) | (755.30) | (1,246.67) | (1,570.30) | 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 | 484.61 | 484.61 |
| 13 | Other equity | - | - | - | - | - | (2,449.14) |
| 14 | Earning/(Loss) per equity share (Face Value of Rs. 2 each) (not Basic and Diluted (In Rs.)) | (2.90) | (2.18) | (3.09) | (5.08) | (6.42) | 7.55 |

SIGNED FOR IDENTIFICATION
BY
Anurak
S R B C & CO LLP
MUMBAI



STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2025

(Rs. in lakhs)

| Particulars | | As at September 30, 2025 (Unaudited) | As at March 31, 2025 (Audited) |
|-------------------------------|---|---|-----------------------------------|
| ASSETS | | | |
| 1 | Non-current assets | | |
| | (a) Property, plant and equipment | 3,748.54 | 4,109.26 |
| | (b) Capital work in progress | 135.32 | 135.32 |
| | (c) Other Intangible assets | 0.38 | 0.87 |
| | (d) Right-of-use assets | 826.90 | 676.02 |
| | (e) Investment in associates | 525.00 | 525.00 |
| | (f) Financial assets | | |
| | (i) Trade Receivables | 180.11 | 159.72 |
| | (ii) Other financial assets | 128.78 | 120.44 |
| | (g) Non- Current tax assets (Net) | 600.82 | 627.73 |
| | (h) Other non-current assets | 310.69 | 185.41 |
| | Total non - current assets | 6,456.54 | 6,539.77 |
| 2 | Current assets | | |
| | (a) Inventories | 2,510.30 | 2,331.59 |
| | (b) Financial Assets | | |
| | (i) Investment | 2,087.65 | 2,016.64 |
| | (ii) Trade receivables | 965.26 | 750.21 |
| | (iii) Cash and cash equivalents | 158.14 | 186.78 |
| | (iv) Bank balances other than (iii) above | 1,005.00 | 1,005.00 |
| | (v) Other financial assets | 44.10 | 105.99 |
| | (c) Current tax assets (Net) | - | - |
| | (d) Other current assets | 243.93 | 180.87 |
| | Total current assets | 7,014.38 | 6,577.08 |
| | Total Assets (1+2) | 13,470.92 | 13,116.85 |
| EQUITY AND LIABILITIES | | | |
| 1 | Equity | | |
| | (a) Equity Share capital | 484.61 | 484.61 |
| | (b) Other Equity | (3,695.81) | (2,449.14) |
| | Total equity | (3,211.20) | (1,964.53) |
| | Liabilities | | |
| 2 | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 5,591.63 | 7,486.47 |
| | (ia) Lease Liability | 112.64 | - |
| | (ii) Trade payables | | |
| | a) total outstanding dues of micro enterprises and small enterprises | - | - |
| | b) total outstanding dues of creditors other than micro enterprises and small enterprises | 105.06 | 93.07 |
| | (b) Provisions | 439.45 | 403.29 |
| | (c) Deferred tax liabilities (Net) | - | - |
| | Total non - current liabilities | 6,248.78 | 7,982.83 |
| 3 | Current liabilities | | |
| | (a) Contract Liabilities | 302.23 | 24.63 |
| | (b) Financial Liabilities | | |
| | (i) Borrowings | 7,224.11 | 4,653.69 |
| | (ia) Lease Liability | 60.20 | - |
| | (ii) Trade payables | | |
| | a) total outstanding dues of micro enterprises and small enterprises | 0.41 | - |
| | b) total outstanding dues of creditors other than micro enterprises and small enterprises | 2,466.78 | 2,074.62 |
| | (iii) Other financial liabilities | 203.32 | 147.79 |
| | (c) Other current liabilities | 70.24 | 99.95 |
| | (d) Provisions | 106.05 | 97.87 |
| | Total current liabilities | 10,433.34 | 7,098.55 |
| | Total liabilities (2+3) | 16,682.12 | 15,081.38 |
| | Total Equity and Liabilities (1+2+3) | 13,470.92 | 13,116.85 |

**SIGNED FOR IDENTIFICATION
BY**
Anurak
**S R B C & CO LLP
MUMBAI**



NRB INDUSTRIAL BEARINGS LTD.

REGD. OFFICE: 3rd FLOOR, METRO HOUSE, M.G.ROAD, DHOBI TALAO, CHURCHGATE,
MUMBAI- 400 020, MAHARASHTRA, INDIA.

TEL.: +91 240-2629100 FAX: 9122 - 22704207

EMAIL : SUPPORT@NIBL.COM WEBSITE: WWW.NRBINDUSTRIALBEARINGS.COM

GSTIN: 27AADCN5657L1ZY CIN: L29253MH2011PLC213963

STANDALONE STATEMENT OF CASHFLOWS AS AT SEPTEMBER 30, 2025

| Particulars | (Rs. in lakhs) | |
|---|---|---|
| | For period ended September 30, 2025 (Unaudited) | For period ended September 30, 2024 (Unaudited) |
| Cash flows from operating activities | | |
| Loss before tax | (1,231.19) | (1,554.80) |
| Adjustments for: | | |
| Finance costs | 616.56 | 603.04 |
| Allowance for doubtful debts | 15.76 | 199.45 |
| Bad debts / advances written off | - | 8.21 |
| Depreciation and amortisation expense | 474.49 | 461.50 |
| Income from Mututal fund | (71.00) | - |
| Interest Income | (49.12) | (8.90) |
| Unrealised (Gain) on exchange rate difference | (158.00) | (67.77) |
| Operating profit / (loss) before working capital changes | (402.50) | (359.27) |
| Movements in working capital: | | |
| (Increase)/ decrease in trade receivables | (54.54) | 135.22 |
| (Increase)/decrease in inventories | (178.72) | 322.13 |
| (Increase)/decrease in other current assets | (63.06) | 56.66 |
| (Increase)/decrease in non current assets | (24.57) | 0.90 |
| (Increase)/decrease in other financial assets | 60.38 | 157.91 |
| Increase/(decrease) in trade payables | 368.87 | (161.56) |
| Increase/(decrease) in provisions | 28.87 | (7.57) |
| Increase/(decrease) in other liabilities | 24.28 | (19.97) |
| Increase/(decrease) in contract liabilities | 277.60 | 203.84 |
| Cash generated from operations | 36.61 | 328.29 |
| Income taxes paid (net of refunds and adjustments) | 26.91 | 1.79 |
| Net cash generated by / (used in) operating activities | 63.52 | 330.08 |
| Cash flows from investing activities | | |
| (Purchase)/disposal of property, plant and equipment and Intangible asset | (191.95) | 10.54 |
| Investment in Fixed deposits | - | (75.00) |
| Interest Received | 42.29 | 6.40 |
| Net cash generated by / (used in) investing activities | (149.66) | (58.06) |
| Cash flows from financing activities | | |
| Proceeds from non current borrowings | 146.36 | 90.00 |
| Repayment of non current borrowings | (106.53) | (192.35) |
| Proceeds from current borrowings | 160.03 | 23.37 |
| Repayment of current borrowings | (3.47) | - |
| Repayment of lease liabilities | (9.15) | - |
| Interest paid | (129.74) | (182.20) |
| Net cash generated by / (used in) financing activities | 57.50 | (261.18) |
| Net increase in cash and cash equivalents | (28.64) | 10.84 |
| Cash and cash equivalents at the beginning of the year | 186.78 | 9.31 |
| Cash and cash equivalents at the end of the year | 158.14 | 20.15 |
| Note: | | |
| 1 The above Statement of Cash Flow has been prepared under the "Indirect Method" setout in Ind AS 7 - Statement of Cash | | |

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BY
Arunak
S R B C & CO LLP
MUMBAI



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GSTIN: 27AADCN5657L1ZY CIN: L29253MH2011PLC213963

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 September 30, 2025 the Company has a net current liability position of Rs.3,418.96 lakhs and has a negative net worth of Rs. 3,211.20 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 INR 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 INR 4,646.76 lakhs, after accounting for related expenses of INR 865.24 lakhs, was recognised as an exceptional item in the financial results for the quarter and year ended March 31, 2025.
- 5 Pursuant to the Family Settlement Agreement duly executed among the concerned parties in previous year, certain procedural and regulatory requirements are currently in the process of being completed to effectuate the transmission of shares as stipulated therein. This change is not expected to have any impact on the financial results of the Company.
- 6 The above financial results of the Company for quarter and six months ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 06, 2025.

Place : Mumbai
Date : November 06, 2025



By Order of the Board of Directors

Devesh Singh Sahney
Chairman and Managing Director
DIN No. 00003956

✓✓



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GSTIN: 27AADCN5657L1ZY CIN: L29253MH2011PLC213963

Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 30, 2025 and year to date from April 1, 2025 to September 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 S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Aruna



per **Aruna Kumaraswamy**

Partner

Membership No.: 219350

UDIN: 25219350BMMAFC4065

Place: Mumbai

Date: November 06, 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 AND SIX MONTHS ENDED SEPTEMBER 30, 2025

(Rs. in Lakhs, except per share data)

| Sr. No. | Particulars | Quarter Ended | | | Six months ended | | Year Ended |
|---------|---|-----------------|-----------------|-----------------|-------------------|-------------------|-------------------|
| | | 30-Sep-25 | 30-Jun-25 | 30-Sep-24 | 30-Sep-25 | 30-Sep-24 | 31-Mar-25 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from operations | 1,786.42 | 1,854.78 | 1,636.24 | 3,641.20 | 3,078.19 | 6,374.20 |
| 2 | Other income | 120.68 | 127.94 | 53.60 | 248.62 | 82.00 | 229.47 |
| 3 | Total Income (1+2) | 1,907.10 | 1,982.72 | 1,689.84 | 3,889.82 | 3,160.19 | 6,603.67 |
| 4 | Expenditure | | | | | | |
| | (a) Cost of materials consumed | 731.74 | 817.71 | 628.47 | 1,549.45 | 1,151.25 | 2,608.49 |
| | (b) Changes in inventories of finished goods and work-in-progress | (18.04) | (66.91) | 97.98 | (84.95) | 164.39 | 180.13 |
| | (c) Employee benefits expense | 580.34 | 566.91 | 480.46 | 1,147.25 | 1,007.62 | 2,096.16 |
| | (d) Finance costs | 313.82 | 302.74 | 302.94 | 616.56 | 603.05 | 1,183.47 |
| | (e) Depreciation and amortisation expense | 246.10 | 228.39 | 232.30 | 474.49 | 461.49 | 915.79 |
| | (f) Other expenses | 754.92 | 663.29 | 695.24 | 1,418.21 | 1,327.19 | 2,436.69 |
| | Total expenses | 2,608.88 | 2,512.13 | 2,437.39 | 5,121.01 | 4,714.99 | 9,420.73 |
| 5 | Loss before tax (3-4) | (701.78) | (529.41) | (747.55) | (1,231.19) | (1,554.80) | (2,817.06) |
| 6 | Exceptional Items (net) (Refer note - 5) | - | - | - | - | - | 4,646.76 |
| 7 | Profit/(Loss) before tax after Exceptional Items (5+6) | (701.78) | (529.41) | (747.55) | (1,231.19) | (1,554.80) | 1,829.70 |
| 8 | Tax expense : | | | | | | |
| | (a) Current tax | - | - | - | - | - | - |
| | (b) Deferred tax | - | - | - | - | - | - |
| 9 | Profit/(Loss) after tax (7-8) | (701.78) | (529.41) | (747.55) | (1,231.19) | (1,554.80) | 1,829.70 |
| 10 | Share of Profit/(loss) of Associates (Refer Note-3) | 27.43 | 20.53 | 10.88 | 47.96 | 15.20 | 34.09 |
| 11 | Profit/(Loss) after tax and share of Profit/Loss of Associates | (674.35) | (508.88) | (736.67) | (1,183.23) | (1,539.60) | 1,863.79 |
| 12 | Other Comprehensive (Income) / Loss (OCI) | 7.62 | 7.62 | 8.23 | 15.24 | 16.46 | 167.69 |
| | (i) Item that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement of the defined benefit liability / (asset) | 7.74 | 7.74 | 7.75 | 15.48 | 15.50 | 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) | (0.12) | 0.48 | (0.24) | 0.96 | (0.48) |
| 13 | Total Comprehensive Income for the period (11+12) | (681.97) | (516.50) | (744.90) | (1,198.47) | (1,556.06) | 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 | 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.) | (2.78) | (2.10) | (3.04) | (4.88) | (6.35) | 7.69 |

SIGNED FOR IDENTIFICATION
BY
Anurag
S R B C & CO LLP
MUMBAI


NRB INDUSTRIAL BEARINGS LTD.

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MUMBAI- 400 020, MAHARASHTRA, INDIA.

TEL.: +91 240-2629100 FAX: 9122 - 22704207

EMAIL : SUPPORT@NIBL.COM WEBSITE: WWW.NRBINDUSTRIALBEARINGS.COM

GSTIN: 27AADCN5657L1ZY CIN: L29253MH2011PLC213963

CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2025

| | | (Rs. in lakhs) | |
|---|---|---|-----------------------------------|
| | Particulars | As at September 30, 2025 (Unaudited) | As at March 31, 2025 (Audited) |
| | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property, plant and equipment | 3,748.54 | 4,109.26 |
| | (b) Capital work in progress | 135.32 | 135.32 |
| | (c) Other Intangible assets | 0.38 | 0.87 |
| | (d) Right-of-use assets | 826.90 | 676.02 |
| | (e) Investment in associates | 162.79 | 114.59 |
| | (f) Financial assets | | |
| | (i) Trade Receivables | 180.11 | 159.72 |
| | (ii) Other financial assets | 128.78 | 120.44 |
| | (g) Non- Current tax assets (Net) | 600.82 | 627.73 |
| | (h) Other non-current assets | 310.69 | 185.41 |
| | Total non - current assets | 6,094.33 | 6,129.36 |
| 2 | Current assets | | |
| | (a) Inventories | 2,510.30 | 2,331.59 |
| | (b) Financial Assets | | |
| | (i) Investment | 2,087.65 | 2,016.64 |
| | (ii) Trade receivables | 965.26 | 750.21 |
| | (iii) Cash and cash equivalents | 158.14 | 186.78 |
| | (iv) Bank balances other than (iii) above | 1,005.00 | 1,005.00 |
| | (v) Other financial assets | 44.10 | 105.99 |
| | (c) Current tax assets (Net) | - | - |
| | (d) Other current assets | 243.93 | 180.87 |
| | Total current assets | 7,014.38 | 6,577.08 |
| | Total Assets (1+2) | 13,108.71 | 12,706.44 |
| | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share capital | 484.61 | 484.61 |
| | (b) Other Equity | (4,058.02) | (2,859.55) |
| | Total equity | (3,573.41) | (2,374.94) |
| 2 | Liabilities | | |
| | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 5,591.63 | 7,486.47 |
| | (ia) Lease Liability | 112.64 | - |
| | (ii) Trade payables | | |
| | a) total outstanding dues of micro enterprises and small enterprises | - | - |
| | b) total outstanding dues of creditors other than micro enterprises and small enterprises | 105.06 | 93.07 |
| | (b) Provisions | 439.45 | 403.29 |
| | (c) Deferred tax liabilities (Net) | - | - |
| | Total non - current liabilities | 6,248.78 | 7,982.83 |
| 3 | Current liabilities | | |
| | (a) Contract Liabilities | 302.23 | 24.63 |
| | (b) Financial Liabilities | | |
| | (i) Borrowings | 7,224.11 | 4,653.69 |
| | (ia) Lease Liability | 60.20 | - |
| | (ii) Trade payables | | |
| | a) total outstanding dues of micro enterprises and small enterprises | 0.41 | - |
| | b) total outstanding dues of creditors other than micro enterprises and small enterprises | 2,466.78 | 2,074.62 |
| | (iii) Other financial liabilities | 203.32 | 147.79 |
| | (c) Other current liabilities | 70.24 | 99.95 |
| | (d) Provisions | 106.05 | 97.87 |
| | Total current liabilities | 10,433.34 | 7,098.55 |
| | Total liabilities (2+3) | 16,682.12 | 15,081.38 |
| | Total Equity and Liabilities (1+2+3) | 13,108.71 | 12,706.44 |

**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- 400 020, MAHARASHTRA, INDIA.

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CONSOLIDATED CASH FLOW STATEMENT AS AT SEPTEMBER 30, 2025

(Rs. in lakhs)

| Particulars | For the period ended September 30, 2025 (Unaudited) | For the period ended September 30, 2024 (Unaudited) |
|---|---|---|
| Cash flows from operating activities | | |
| Loss before tax | (1,183.23) | (1,539.60) |
| Adjustments for: | | |
| Finance costs | 616.56 | 603.04 |
| Allowance for doubtful debts | 15.76 | 199.45 |
| Bad debts / advances written off | - | 8.21 |
| Depreciation and amortisation expense | 474.49 | 461.50 |
| Income from Mututal fund | (71.00) | - |
| Interest Income | (49.12) | (8.90) |
| Unrealised (Gain) on exchange rate difference | (158.00) | (67.77) |
| Share of Loss of Associates | (47.96) | (15.20) |
| Operating profit / (loss) before working capital changes | (402.50) | (359.27) |
| Movements in working capital: | | |
| (Increase)/ decrease in trade receivables | (54.54) | 135.22 |
| (Increase)/decrease in inventories | (178.72) | 322.13 |
| (Increase)/decrease in other current assets | (63.06) | 56.66 |
| (Increase)/decrease in non current assets | (24.57) | 0.90 |
| (Increase)/decrease in other financial assets | 60.38 | 157.91 |
| Increase/(decrease) in trade payables | 368.87 | (161.56) |
| Increase/(decrease) in provisions | 28.87 | (7.57) |
| Increase/(decrease) in other liabilities | 24.28 | (19.97) |
| Increase/(decrease) in contract liabilities | 277.60 | 203.84 |
| Cash generated from operations | 36.61 | 328.29 |
| Income taxes paid (net of refunds and adjustments) | 26.91 | 1.79 |
| Net cash generated by / (used in) operating activities | 63.52 | 330.08 |
| Cash flows from investing activities | | |
| (Purchase)/disposal of property, plant and equipment and Intangible asset | (191.95) | 10.54 |
| Investment in Fixed deposits | - | (75.00) |
| Interest Received | 42.29 | 6.40 |
| Net cash generated by / (used in) investing activities | (149.66) | (58.06) |
| Cash flows from financing activities | | |
| Proceeds from non current borrowings | 146.36 | 90.00 |
| Repayment of non current borrowings | (106.53) | (192.35) |
| Proceeds from current borrowings | 160.03 | 23.37 |
| Repayment of current borrowings | (3.47) | - |
| Repayment of lease liabilities | (9.15) | - |
| Interest paid | (129.74) | (182.20) |
| Net cash generated by / (used in) financing activities | 57.50 | (261.18) |
| Net increase in cash and cash equivalents | (28.64) | 10.84 |
| Cash and cash equivalents at the beginning of the year | 186.78 | 9.31 |
| Cash and cash equivalents at the end of the year | 158.14 | 20.15 |

Note:

- 1 The above Statement of Cash Flow has been prepared under the "Indirect Method" setout in Ind AS 7 - Statement of Cash Flows.


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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 September 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 September 30, 2025 is restricted to the extent of carrying value of Its Investment in associate. The unrecognized share of losses of NIBC as at September 30, 2025 is Rs. 544.48 lakhs.
- 4 As at September 30, 2025 the Company has a net current liability position of Rs. 3,418.96 lakhs and has a negative net worth of Rs. 3,573.41 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 INR 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 INR 4,646.76 lakhs, after accounting for related expenses of INR 865.24 lakhs, was recognised as an exceptional item in the financial results for the quarter and year ended March 31, 2025.
- 6 Pursuant to the Family Settlement Agreement duly executed among the concerned parties in previous year, certain procedural and regulatory requirements are currently in the process of being completed to effectuate the transmission of shares as stipulated therein. This change is not expected to have any impact on the financial results of the Company.
- 7 The above Consolidated financial results of the Company for quarter and six months ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 06, 2025.



By Order of the Board of Directors

Devesh Singh Sahney
Chairman and Managing Director
DIN No. 00003956Place : Mumbai
Date : November 06, 2025