

NRB BEARINGS LIMITED

POLICY FOR SUBSIDIARIES

1. OBJECTIVE

Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**") requires the Company to formulate a policy for determining 'material' subsidiary.

Accordingly, the Company has adopted this policy for determining 'material' subsidiaries of the Company ("**Policy**") in accordance with the aforesaid provisions and to provide governance framework related to such material subsidiaries and other subsidiaries. All the compliance requirements relating to material subsidiaries shall be followed by the Company, as legally required.

All the words and expressions used in this Policy, unless defined herein, shall have the meaning assigned to them under the Listing Regulations and in absence of its definition or explanation therein, as per the Act.

2. DEFINITIONS

"**Act**" means the Companies Act, 2013 and rules, notifications, circulars made / issued thereunder, as amended from time to time;

"**Audit Committee**" means the audit committee constituted by the Board in accordance with applicable law, including the Listing Regulations and the Act as amended from time to time;

"**Board**" means the board of directors of the Company as constituted from time to time;

"**Independent Director**" means a director of the Company, not being a whole time director and who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence under the Act and the Listing Regulations;

"**Subsidiary**" shall mean a subsidiary as defined under section 2(87) the Act.

3. DETERMINATION OF MATERIAL SUBSIDIARY

A subsidiary, whose turnover or net worth exceeds 10% of the consolidated turnover or net worth respectively, of the Company and its Subsidiaries in the immediately preceding accounting year shall be considered a 'material subsidiary'.

4. REQUIREMENTS REGARDING SUBSIDIARIES

- 4.1. At least one Independent Director on the Board shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.

For the purposes of this clause 4.1, notwithstanding anything to the contrary contained in clause 3 above, the term "material subsidiary" shall mean a subsidiary, whose turnover or net worth exceeds 20% of the consolidated turnover or net worth respectively, of the Company and its Subsidiaries in the immediately preceding accounting year.

- 4.2. The Audit Committee of the Company shall review the financial statements, in particular, the investments made by the unlisted subsidiaries of the Company.
- 4.3. The minutes of the meetings of the board of directors of the unlisted subsidiaries shall be placed at the meeting of the Board of the Company.
- 4.4. The management of the unlisted subsidiary shall periodically bring to the notice of the Board, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary.

For the purpose of this clause 4.4, the term “significant transaction or arrangement” shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted subsidiary for the immediately preceding accounting year.

- 4.5. The Company shall not, without passing a special resolution in its general meeting:
 - 4.5.1. dispose shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than or equal to 50%; or
 - 4.5.2. cease the exercise of control over the material subsidiary;

except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within 1 day of the resolution plan being approved.

- 4.6. The Company shall not, without passing a special resolution in its general meeting, sell, dispose or lease assets amounting to more than 20% of the assets of the material subsidiary unless the sale, disposal or lease is made under a scheme of arrangement duly approved by any Court or Tribunal or under a resolution plan duly approved under Section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within 1 day of the resolution plan being approved.

Nothing contained in clause 4.6 shall be applicable if such sale, disposal or lease of assets is between two wholly-owned subsidiaries of the Company.

- 4.7. The Company and its unlisted material subsidiaries incorporated in India shall undertake secretarial audit and shall annex with its annual report, a secretarial audit report, given by a company secretary in practice who shall be a Peer Reviewed Company Secretary, in such form as may be specified, from time to time.

Explanation:

- (i) “Secretarial Auditor” means a Company Secretary in practice or a firm of Company Secretary(ies) in practice appointed to conduct the Secretarial Audit.
- (ii) “Peer Reviewed Company Secretary” means a Company Secretary in practice, who is either practicing individually or as a sole proprietor or as a partner of a Peer Reviewed Practice Unit, holding a valid certificate of peer review issued by the Institute of Company Secretaries of India.

5. DISCLOSURE

The corporate governance report forming part of the annual report of the Company shall specify (i) the details of material subsidiaries of the Company including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries and (ii) web link where policy for determining 'material' subsidiaries is disclosed.

This Policy shall be disclosed on the website of the Company and a web link thereto shall be provided in the annual report of the Company.

6. LIMITATION AND AMENDMENT

In the event of any conflict between the provisions of this Policy and the Act or the Listing Regulations or any other statutory enactments ("**Applicable Law**"), the provisions of the Applicable Law shall prevail over this Policy. Any subsequent amendment / modification Applicable Law in this regard shall automatically apply to this Policy.

The Board may make any amendments to the Policy from time to time, based on the recommendations of the Audit Committee. The Board may also establish further rules and procedures, from time to time, to give effect to this Policy.

This policy has been amended vide resolution passed by Board of Directors of the Company on August 07, 2025.

NRB Bearings Limited

**Code of Internal Procedures and Conduct for Regulating,
Monitoring and Reporting Trading by Insiders**

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CODE OF INTERNAL PROCEDURES AND CONDUCT FOR THE REGULATION, MONITORING AND REPORTING OF TRADING BY INSIDERS

Under Regulation 9 and Schedule B of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

I. INTRODUCTION

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("**Regulations**"), have been passed by the Securities and Exchange Board of India ("**SEBI**") under the powers conferred on it under the Securities and Exchange Board of India Act, 1992.

Under the Regulations, a company is required to draft a code of internal procedures and conduct for regulating, monitoring and reporting trading by designated persons and their immediate relatives in its securities. Accordingly, NRB Bearings Limited ("**Company**") has prepared and adopted this code of conduct ("**Code**") towards achieving compliance with the provisions of the Regulations in order to serve as guide for the Company, Designated Person(s) and their Immediate Relatives in relation the trading in its Securities by them.

While this Code is intended for the Designated Persons and their Immediate Relatives, the Compliance Officer may extend this Code to other Connected Persons and require such Connected Persons to make such filings, declarations, undertakings, disclosures as the Compliance Officer may deem appropriate in light of the Regulations and this Code.

II. DEFINITIONS

For the purpose of this Code, all the words and phrases not specifically defined hereunder shall have the same meaning as assigned to them under the Regulations:

"Act" shall mean the Securities and Exchange Board of India Act, 1992, as may be amended from time to time.

"Audit" Committee shall mean audit committee of the Board of the Company constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Board" or **"Board of Directors"** shall mean the board of directors of the Company as constituted from time to time.

"Code" shall mean this Code of Internal Procedures and Conduct to Regulate, Monitor and Report Trading by Insiders towards achieving compliance with Regulations and as amended from time to time.

"Company" shall mean NRB Bearings Limited.

"Compliance Officer" shall mean the person appointed as compliance officer pursuant to Clause 3.1 of this Code.

"Connected Person" shall mean:

- (i) any person who is or has been, during the six months prior to the concerned act, associated with the Company in any capacity. directly or indirectly, including by

reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship whether temporary or permanent, with the Company that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Persons unless the contrary is established:
- (a) a relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the board of directors or an employee, of a public financial institution as defined in Section 2(72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (i) a banker of the company; or
 - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his relative or banker of the company, has more than ten per cent of the holding or interest;
 - (k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
 - (l) a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d).

“Confidential Information” shall mean such information which is directly / indirectly related to the Company and / or its Subsidiaries and which is not generally available.

“Designated Person(s)” shall include the following persons:

- (i) Directors of the Company and its Subsidiaries;
- (ii) Key Managerial Personnel of the Company and its Subsidiaries;
- (iii) Promoters and Promoter Group of the Company;
- (iv) Executive assistants/secretaries to all the above persons;
- (v) All employees of the Company and its Subsidiaries two level below the Key Managerial Personnel;
- (vi) Connected Persons;
- (vii) Any support staff of the Company such as the IT staff or secretarial staff, who have access to Unpublished Price Sensitive Information; and
- (viii) Such other employees of the Company, its Subsidiaries and the Promoters and such other persons as may be decided / notified by the Compliance Officer from time to time.

“Effective Date” shall mean August 07, 2025, the day from which the provisions of this Code have come into effect.

“Employee” shall mean any person who is on the rolls of the Company or its Subsidiaries.

“Fair Disclosure Code” or **“Code of Fair Disclosure”** shall mean Code of Fair Disclosures of Unpublished Price Sensitive Information adopted by the Company in terms of the Regulations.

“Financially Literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

“Generally Available Information” shall mean information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

“Immediate Relative” shall mean a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities.

“Insider” means any person who is:

- (i) a Connected Person; or
- (ii) in possession of or having access to Unpublished Price Sensitive Information.

“Legitimate Purpose” shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

“Non-Transaction Period” shall mean:

- (i) the period starting from end of every calendar quarter and ending 48 hours after the declaration of financial results at the meeting of the Board where the periodical financial results of the Company are considered;
- (ii) any other period that may be designated by the Compliance Officer in case of any Unpublished Price Sensitive Information including periods prior to meetings where the following are proposed to be considered:
 - (a) intended declaration of dividends (both interim and final);
 - (b) issue of Securities or buyback of Securities;
 - (c) any major expansion plans or execution of new projects;
 - (d) amalgamation, mergers, takeovers or reconstruction;
 - (e) disposal of the whole or substantial part of the undertaking;
 - (f) any significant changes in policies, plans or operations of the Company;
 - (g) such other information as may be specified by the Compliance Officer from time to time.

- (iii) such other period(s) as may be decided and notified by the Compliance Officer.

Nothing shall prejudice the exercise of pre-granted and vested employee stock options during the Non-Transaction Period. Provided that there shall be no Trading of the Securities allotted pursuant to the employee stock options in this period.

“Promoter” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements), Regulations 2009, as amended from time to time.

“Promoter Group” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended from time to time.

“SEBI” shall mean the Securities and Exchange Board of India.

“Subsidiaries” shall mean the subsidiaries (*as defined under the Companies Act, 2013*) of the Company from time to time.

“Securities” or **“Securities of the Company”** shall mean securities as defined in Securities Contracts (Regulation) Act, 1956 as amended from time to time.

“Stock Exchanges” shall mean the BSE Limited, the National Stock Exchange of India Limited and any other recognized stock exchange as may be notified by the Compliance Officer from time to time in consultation with managing director of the Company.

“Trading” shall mean and include subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in the Securities of the Company, and **“Trade”** and **“Traded”** shall be construed accordingly.

“Trading Day” shall mean a day on which BSE Limited and the National Stock Exchange of India Limited are open for trading.

“Transaction Period” shall mean the period which is not a Non-Transaction Period.

“Unpublished Price Sensitive Information” means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available and which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily including but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the Company, its Promoters, director, key managerial personnel, or Subsidiaries or arrest of key managerial personnel, Promoters or directors of the Company, whether occurred within India or abroad;
- (x) resolution plan / restructuring or one-time settlement in relation to loans/borrowings from banks / financial institutions;
- (xi) admission of winding-up petition filed by any party / creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the Company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of

- funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, Promoters or Subsidiary, in relation to the Company;
 - (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the Company;
 - (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the Company not in the normal course of business;
 - (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1: For the purpose of sub-clause (ix):

- (a) 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- (b) 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2: For identification of events enumerated in this clause as Unpublished Price Sensitive Information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

Words and expressions used but not defined in this Code, but defined in the Regulations, shall have the meanings respectively assigned to them in the Regulations.

III. APPOINTMENT AND ROLE OF COMPLIANCE OFFICER

- 3.1 The Company Secretary of the Company has been designated as the Compliance Officer. The Compliance Officer has been empowered under this Code to frame specified format of disclosures as may be required under the Regulations, subject to any specific formats as prescribed by SEBI.
- 3.2 The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearing Trading, monitoring of trading plan and the implementation of Code.
- 3.3 The Compliance Officer shall maintain the list of the Designated Persons & their Immediate Relatives and such other relevant records as may be deemed appropriate by the Compliance Officer for the purpose of compliance with the Code and Regulations, in the form and manner specified under **Annexure A** hereto. The Compliance Officer shall update such list based on the communication received from the Human Resources department of the Company.
- 3.4 The Compliance Officer shall assist all Designated Persons in addressing any clarification regarding the Regulations and the Code.
- 3.5 The Compliance Officer shall report to the Board and in particular, shall provide reports to the Chairman of the Audit Committee, or to the Chairman of the Board on Trading of Securities of the Company by Designated Persons and/or their Immediate Relatives,

on a quarterly basis, and in any event not less than once in a year.

- 3.6 In the event of any doubt on the interpretation of this Code, the Compliance Officer shall also be entitled to approach external counsel for clarifications.

IV. PRESERVATION OF PRICE SENSITIVE INFORMATION

- 4.1 The Designated Persons shall maintain confidentiality of Unpublished Price Sensitive Information. They shall not pass on such information to any person directly or indirectly by way of making recommendation for the purchase or sale of Securities. They may only share Unpublished Price Sensitive Information in the process of carrying out his / her own official duty / responsibility with the Company and on a need to know basis. Unpublished Price Sensitive Information may be shared where such communication is in furtherance of Legitimate Purposes, performance of duties with the Company or discharge of legal obligations. This Code contains norms for appropriate Chinese walls procedures, and processes for permitting any Designated Person to 'cross the wall'.
- 4.2 In the event of sharing of Unpublished Price Sensitive Information between departments, the consent of the relevant head of the department would be required to be obtained explaining the need and necessity of sharing such information before the information is shared.
- 4.3 All the files / papers containing Confidential Information / Unpublished Price Sensitive Information shall be kept secured by all the Designated Persons and computer files must have adequate security of login and password etc.

V. TRANSACTION PERIOD AND NON-TRANSACTION PERIOD

- 5.1 The Designated Persons and/or their Immediate Relative shall not enter into an opposite transaction / contra trade i.e. sell or buy any number of Securities of the Company during the next 6 (six) months following the prior transaction. However, the Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing. In case of any such contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act. The above restriction shall not be applicable for Trades pursuant to exercise of stock options.
- 5.2 Subject to Clause 5.1 above, the Designated Persons and/or Immediate Relatives may Trade in Securities of the Company only during the Transaction Period and subject to obtaining the pre-clearance, if required, from the Compliance Officer in accordance with this Code.
- 5.3 The Designated Persons and/or Immediate Relatives shall not Trade in Securities of the Company during the Non-Transaction Period.
- 5.4 The restrictions on Trading of Securities during the Non-Transaction Period shall not apply for the below cases:
- (i) off-market inter-se transfer between Insiders, Designated Persons and/or Immediate Relatives who were in possession of the same Unpublished Price Sensitive Information without violating this Code and both parties had made a conscious and informed trade decision. Provided that such Unpublished Price

Sensitive Information was not obtained under Regulation 3(3) of the Regulations. Provided further that such off-market trades shall be reported by such Insiders, Designated Persons and/or Immediate Relatives to the Company within 2 working days;

- (ii) transaction carried out through the block deal window mechanism between persons who were in possession of the Unpublished Price Sensitive Information without violating the Code and both parties had made a conscious and informed trade decision. Provided that such Unpublished Price Sensitive Information was not obtained by either person under Regulation 3(3) of the Regulations;
- (iii) transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- (iv) transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;
- (v) trades executed as per the trading plan set up in accordance with the Code;
- (vi) pledge of shares for a bona fide purpose such as raising of funds;

The transactions under sub-clauses (i) to (vi) above shall be subject to pre-clearance, [if required], from the Compliance Officer and compliance with the respective regulations made by SEBI.

- (vii) transactions undertaken in accordance with respective regulations made by SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

5.5 The Designated Persons and/or Immediate Relative shall not be entitled to deal in Securities without obtaining pre-clearance from the Compliance Officer:

- (i) the number of Securities involved in aggregate in all Trading in a calendar quarter exceeds 5,000 (Five Thousand); or
- (ii) the market value of Securities involved in aggregate of such Trading in a calendar month exceeds in a monetary terms Rs.6,00,000/- (Rupees Six Lakhs only),

whichever is less.

5.6 All the Trading (including pledge) in Securities which require a pre-clearance in accordance with this Code shall be pre-cleared in accordance with the following procedure:

- (i) an application, complete and correct in all respects, in the form set out in **Annexure B** to be made by the Designated Persons and/or their Immediate Relatives to the Compliance Officer;

- (ii) such application should be accompanied by an undertaking in the form specified in **Annexure C**;
 - (iii) such application must necessarily be sent through registered electronic mail or by hard copy along with requisite documents, to the Compliance Officer. Within [3 (three)] Trading Days of the receipt of such application, the Compliance Officer shall either clear the requested Trade or refuse to clear the Trade by giving the reasons therefore in writing;
 - (iv) if such Person does not receive any response from the Compliance Officer within the said period of [3 (three)] Trading Days, then the requested Trade shall be deemed to have been cleared by the Compliance Officer.
- 5.7 The Designated Persons and/or Immediate Relative shall be entitled to pledge the Securities held by them for any bona fide purposes such as raising of funds, subject to obtaining pre-clearance, if required, and compliance with respective regulations.
- 5.8 In the event that the Compliance Officer and/or his / her Immediate Relatives propose to Trade in the Securities, which requires pre-clearance as provided in Clause 5.5, then the Compliance Officer shall submit the application and undertaking as stated hereinabove to the managing director of the Company. Only upon receipt of the clearance from the managing director, the Compliance Officer and/or his / her Immediate Relative(s) can Trade in the Securities. All other provisions of this Code as applicable to the Designated Persons shall be applicable to the Compliance Officer also.
- 5.9 The Designated Persons and/or their Immediate Relatives shall execute their Trades in respect of Securities within a period of 7 (Seven) Trading Days after obtaining the pre-clearance / deemed pre-clearance from Compliance Officer and provided that such period continues to fall in the Transaction Period. The necessary disclosure of such Trade shall be made in **Annexure D**. If the order is not executed within the said period of 7 (Seven) Trading Days, then such Designated Person and/or his /her Immediate Relative must pre-clear the Trade again by following the said procedure.

VI. TRADING PLANS

- 6.1 An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which Trades may be carried out on his/her/its behalf in accordance with such plan. The intimation on formulation of the trading plan may be given to the Compliance Officer in the format set out in **Annexure E**. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.
- 6.2 Such trading plan shall:
- (a) not entail commencement of Trading on behalf of the Insider earlier than 120 calendar days from the public disclosure of the trading plan;
 - (b) not entail overlap of any period for which another trading plan is already in existence;
 - (c) set out following parameters for each Trade to be executed:
 - 1. either the value of Trade to be effected or the number of Securities to

- be Traded;
- 2. nature of the Trade;
- 3. either specific date or time period not exceeding 5 consecutive Trading Days;
- 4. price limit, that is an upper price limit for a buy Trade and a lower price limit for a sell Trade, subject to the range as specified below:
 - for a buy Trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and up to 20% higher than such closing price;
 - for a sell Trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and up to 20% lower than such closing price.

Explanation:

- 1. While the parameters in sub-clauses (A), (B) and (C) shall be mandatorily mentioned for each Trade, the parameter in sub-clause (D) shall be optional.
- 2. The price limit in sub-clause (D) shall be rounded off to the nearest numeral.
- 3. Insider may make adjustments, with the approval of the Compliance Officer, in the number of Securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which Securities are listed.

(d) not entail Trading in Securities for market abuse.

- 6.3 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan. Provided that pre-clearance of Trades shall not be required for a Trade executed as per an approved trading plan. Provided further that Non-Transaction Period restrictions shall not be applicable for Trades carried out in accordance with an approved trading plan.
- 6.4 The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any Trade in the Securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.
- 6.5 The Compliance Officer shall approve or reject the trading plan within 2 Trading Days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the Securities are listed, on the day of approval.

VII. REPORTING & DISCLOSURE REQUIREMENTS FOR TRADING IN SECURITIES

- 7.1 Every Promoter, Director, Key Managerial Personnel, including any Designated Person shall be required to forward to the Compliance Officer following details in respect of the Securities of the Company held by such persons and/or his / her Immediate Relatives in the forms specified hereunder:

- (i) **Initial Disclosure:** Every person on appointment as key managerial personnel or a director of the Company or upon becoming a promoter shall disclose his holding of Securities of the Company as on the date of appointment or becoming a promoter, to the Company within 7 (seven) days of such appointment or becoming a promoter in the format set out in **Annexure F**.
- (ii) **Continual Disclosure:** Every Promoter, Director, Key Managerial Personnel, Designated Person(s) and Employee of the Company and its Subsidiaries shall disclose to the Company in the format set out in **Annexure G**, the number of Securities acquired or disposed within 2 (two) Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value of Rs. 10,00,000/- (Rupees Ten Lakhs only) or such other value as may be specified by SEBI from time to time. The Compliance Officer shall notify the particulars of Trading to the Stock Exchanges within 2 (two) Trading Days of receipt of the continual disclosure or from becoming aware of such information.

Explanation: It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this paragraph, shall be made when the transactions effected after the prior disclosure cross the threshold specified in this paragraph.

- 7.2 **Disclosures by other Connected Persons:** The Company may, at its discretion, require any other Connected Person or class of Connected Persons to make disclosures of holdings and Trading in Securities of the Company in the form set out in **Annexure H** and at such frequency as may be determined by the Company in order to monitor compliance with the Regulations.
- 7.3 The Compliance Officer shall maintain records of all the above declarations & disclosures for a minimum period of 5 (five) years.
- 7.4 The Compliance Officer shall place before the Chairman of the Audit Committee or to the Chairman of the Board of Directors, on quarterly basis, all the details of the Trading in Securities of the Company under Clauses 5 and 6 of this Code, and the accompanying documents that such persons had executed under the aforesaid pre-clearance / trading procedure and the Audit Committee shall review compliance with the provisions of the Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- 7.5 The Designated Persons shall be required to disclose name, mobile number(s) and permanent account number of the following persons to the Company on an annual basis and as and when the information changes:
 - (i) Immediate Relatives;
 - (ii) Persons with whom such Designated Person shares a material financial relationship, i.e., a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payers annual income but shall exclude relationships in which the payment is based on arm's length transactions.

In addition to the above, the names of the educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

VIII. PENALTY FOR VIOLATION OF THE CODE

- 8.1 Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his /her Immediate Relatives). Every Designated Person who violates this Code shall be subject to disciplinary action by the Company. Such disciplinary action may include salary freeze, suspension, termination of employment / engagement ineligibility for future participation in ESOP plan, penalty and such other actions as may be deemed appropriate by the Company. Any amounts collected as a result of actions initiated by the Company under this Clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- 8.2 Inquiry shall be carried out by the Corporate Compliance Committee as per the procedure for investigation mentioned in the NRB Whistle Blower Policy in cases of leak or suspected leak of Unpublished Price Sensitive Information. The Board of Directors shall be promptly informed about such leaks, suspected leaks, investigations and results of such investigations.
- 8.3 In case any inquiry has been initiated by the Company in case of a leak or a suspected leak, the relevant intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry/investigation.
- 8.4 In case it is observed by the Company that there has been a violation of the Regulations, the Company shall promptly inform the Stock Exchange where the concerned Securities are traded, in such form and such manner as may be specified by SEBI from time to time.
- 8.5 Any action taken pursuant to above will be independent of any action by SEBI in case of violation of Regulations. This could include civil as well as criminal prosecution against the Designated Persons and/or the Immediate Relatives, including any disgorgement of profits as SEBI may direct.

Explanation: For the purpose of this Clause, any acts, deeds, matters or things amounting to contravention / violation of this Code committed by or caused to be committed by Immediate Relatives of the Designated Person(s) shall be treated as the contravention / violation by such Designated Person and hence shall be liable for disciplinary / penal action as contemplated in this Code.

IX. MECHANISM FOR PREVENTION OF INSIDER TRADING

- 9.1 The Chief Executive Officer, Managing Director or such other analogous person of the Company, in consultation with the Compliance Officer, Chief Legal Officer and Chief Compliance Officer (as may be applicable) and other relevant members of the Company's senior management, shall put in place and take steps to maintain adequate and effective system of internal controls in place for compliance with the Regulations, including periodic process review to evaluate the effectiveness of such internal controls and other matters stated therein.
- 9.2 The Board shall ensure that the persons and other members of Company's senior management referred above have taken steps to comply with the aforesaid requirements.
- 9.3 The Audit Committee shall review compliance the provisions of SEBI Regulations at least once in a financial year and shall verify that the systems for internal control are

adequate and are operating effective.

X. MISCELLANEOUS

- 10.1 The Board shall be empowered to amend, modify and interpret this Code and the same shall be effective from such date that the Board may notify in this behalf.
- 10.2 The Board is required to ensure that a structured digital database is maintained of every person in possession of Unpublished Price Sensitive Information containing (i) the nature of Unpublished Price Sensitive Information, (ii) names of such persons who have shared the Unpublished Price Sensitive Information, (iii) names of such persons with whom Unpublished Price Sensitive Information is shared under SEBI Regulations along with the permanent account number or any other identifier authorized by law where permanent account number is not available. Such database shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the database, in the manner prescribed by SEBI under the Regulations.
- 10.3 Any suspected violation of leak of Unpublished Price Sensitive Information or violation of this Code may be reported under the whistle blower policy.
- 10.4 Retaliation for reporting suspected violations is strictly prohibited under this Code: Employee who reports any alleged violations of insider trading laws in accordance with the informant mechanism under the Regulations, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.
- 10.5 It is the responsibility of the Connected Person to ensure compliance with this Code.
- 10.6 The Company shall have a process for how and when persons are brought 'inside' on sensitive transactions, and such process may be determined by the Company from time to time. Individuals should be made aware of the duties and responsibilities attached to the receipt of inside information, and the liability that attaches to misuse or unwarranted use of such information.

XI. LIMITATION, REVIEW AND AMENDMENT

- 11.1 In the event of any conflict between the provisions of this Code and of the Regulations or any other legal requirement ("**Applicable Law**"), the provisions of Applicable Law shall prevail over this Code. Any subsequent amendment / modification to the Applicable Law shall automatically apply to this Code.
- 11.2 The Board may review and amend this Code from time to time, as may be deemed necessary.

ANNEXURE A

SPECIMEN OF REGISTER OF DESIGNATED PERSONS

(To be maintained by Compliance Officer)

Sr. No.	Name, Email ID, PAN	Grade	Dept.	Location	Name of Immediate Relative	Date of Joining	Date of Ceasing	Remarks, if any

ANNEXURE B

Application by Designated Persons for Pre-clearance of Trading in Securities

Date:

To,
The Compliance Officer
NRB Bearings Limited

Dear Sir,

Pursuant to Clause 5 of the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting Trading by Insiders in Securities of the Company, I hereby seek approval for Trading, i.e., pledge / purchase / sale / dealing in the Securities of the Company as per the details given below:

Name of Designated Person / Immediate Relative	
# Employee Code	
Department & Location	
Reporting Manager	

The approval is sought for myself and / or on behalf of my Immediate Relative i.e. Mr. / Ms. _____ and will be carried out as under:

Nature of Transaction	No. of securities	*Date of purchase/	**Date of previous	DP / CLIENT ID of the account where the
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(buy/sell/ other)		allotment / acquisition	approval	securities will be credited/debited/pledged

I declare that the order for buying / selling*** / dealing shall be executed within 7 (Seven) Trading Days after the approval is granted to me and intimation of the same will be given to the Compliance Officer within 1 (one) day thereof.

I further declare that if the order for buying/selling*** / dealing has not been executed within 7 (Seven) Trading Days after the approval is granted to me, and further intend to deal in Securities, than a fresh approval will be taken in that behalf.

Thanking you,

Your truly,

[Signature and Name of the Designated Person]

#	applicable only if the Designated Person is an employee
*	applicable only in respect of sale of Securities
**	applicable only in respect of sale of Securities for which an earlier purchase sanction was granted by the Compliance Officer.
***	strike out whichever is not applicable

ANNEXURE C

Undertaking

Date:

To,

The Compliance Officer
NRB Bearings Limited

Sub: Undertaking under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting Trading by Insiders ("Code").

In compliance of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, and the Code, I, _____ hereby undertake/declare that:

I do not have any access to or have not received any "Unpublished Price Sensitive Information" up to the time of signing this undertaking.

In case I have access to or receive any "Unpublished Price Sensitive Information" after the signing of this undertaking but before the execution of the Trade / transaction, I shall inform the Compliance Officer of the change in the position and that I would completely refrain from Trading in Securities of the Company till the time such information is made available to public by the Company.

I have not contravened the Code as notified by the Company from time to time.

I have made full and true disclosure in the matter.

Capitalised terms used but not defined herein shall have the meaning ascribed to the term under the Code.

Yours truly,

[Name of the Designated Person & Signature]

ANNEXURE D

Disclosure of Trading

Date:

To:

The Compliance Officer
NRB Bearings Limited

Dear Sir,

Sub: DETAILS OF TRADING

I hereby inform you that I / my Immediate Relative(s) have bought / sold / dealt with Securities of the Company as mentioned herein below:

Name of Designated Person / Immediate Relative	No. of Securities dealt with	Bought/ Sold/ Dealt with	DP ID & CLIENT ID. No. where the Securities will be debited or credited	Price per security (Rs.)

In connection with the aforesaid trading(s), I hereby undertake to preserve, for a period of 5 (five) years and produce to the Compliance Officer/SEBI, any of the following documents:

1. Stock Broker's contract note
2. Proof of payment to/from Stock brokers
3. Extract of bank statement (to be submitted in case of demat transaction)
4. Copy of Delivery instruction slip (applicable in case of sale transaction)
5. Such Other documents to support trading in the Securities of Company.

I declare that the above information is correct and that no provisions of the Code and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree not to enter into an opposite transaction during the next 6 months from the date of this transaction.

Yours truly,

[Name of the Designated Person & Signature]

ANNEXURE E

Trading Plan

Date:

To,
The Compliance Officer
NRB Bearings Limited

Dear Sir,

Sub: Permission to sell / buy securities of the Company as per Trading Plan

I request you to kindly permit me / my Immediate Relatives to sell/buy _____ Securities of Rs. _____ each of the Company as per the trading plan below.

In the event you find the trading plan acceptable, I do hereby authorize you to make the relevant public disclosure as per the plan.

I am aware of the rules applicable to selling / buying of Securities as per the trading plan, including the provisions contained in the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting Trading by Insiders ("**Code**").

I confirm that I will comply with all the conditions applicable to the trading plan.

Name & PAN No. of the Employee/ Designated Person / Immediate Relatives	Relationship	Shareholding as on date	DP & Client ID	No. of Securities	Transactions during the period within which the sale / Purchase would be effected, including the value of securities or the number of securities including the intervals within which they would be dealt with	Name & Reg No. of the trading member through whom deal would be executed

I request you to kindly grant your approval at the earliest.

Yours truly,

[Name of the Designated Person & Signature]

Annexure F

Form A: SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(1)(b) read with Regulation 6(2) – Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the promoter group]

Annexure G

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(2) read with Regulation 6(2) – Continual Disclosure]

Annexure H

FORM C

Form C: SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(3) – Transactions by Other connected persons as identified by the company]

Annexures

Annexure 1 - Formats for Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015

FORM A

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b)
read with Regulation 6(2) – Disclosure on becoming a Key Managerial
Personnel/Director/Promoter/Member of the promoter group]**

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, CIN/DIN & Address contact nos.	PAN, with	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
				Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
1		2	3	4	5	6

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature: _____

Designation: _____

Date: _____

Place: _____

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/member of the promoter group/designated person/Director s/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/disposal of shares, specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/rights/preferential offer/off market/Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale Pledge / Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

FORM C (Indicative format)

**SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the company**

Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ disposal of shares specify		Date of intimation to company	Mode of acquisition/disposal (on market/ public/ rights/ Preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/Sale/ Pledge/ Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges

³ Erstwhile title of the Form ‘D’ of the Circular SEBI/HO/ISD/CIR/P/2021/19 dated February 09, 2021 has been changed to Form ‘C’.

Details of trading in derivatives on the securities of the company by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Place:

NRB BEARINGS LIMITED

POLICY OF NRB BEARINGS LIMITED FOR DEALING WITH RELATED PARTY TRANSACTIONS

1. SCOPE AND PURPOSE

- 1.1 During the course of its business, NRB Bearings Limited ("**Company**") enters into transactions with various entities including its Related Parties (*as defined hereinafter*). The Company recognizes that the Related Party Transactions (*as defined hereinafter*) can present potential or actual conflicts of interest and may raise questions whether such transactions are in Company's and its stakeholders' best interest and in compliance with applicable law.
- 1.2 This policy of NRB Bearings Limited for dealing with related party transactions ("**Policy**") sets out: (a) the materiality thresholds for Related Party Transactions, (b) defines 'material modification' and (c) the manner of dealing with and disclosing the transactions between the Company and its Related Parties as required under the Act (*as defined hereinafter*), the Listing Regulations (*as defined hereinafter*) and any other laws and regulations as may be applicable to the Company.
- 1.3 This Policy is also intended to ensure that adequate and appropriate approvals and reporting of the Related Party Transactions is done by the Company in accordance with applicable law.

2. DEFINITIONS

- 2.1 "**Act**" means the Companies Act, 2013 read with the rules, notifications, circulars made / issued thereunder, as amended from time to time.
- 2.2 "**Audit Committee**" means the audit committee constituted by the Board in accordance with applicable law, including the Listing Regulations and the Act.
- 2.3 "**Board**" means the board of directors of the Company, as constituted from time to time.
- 2.4 "**Listing Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with notifications, circulars made / issued thereunder, as amended from time to time.
- 2.5 "**Independent Directors**" means the independent directors appointed on the Board, from time to time.
- 2.6 "**Material Modification**" means any change to an existing Related Party Transaction which has a financial implication of 25% or more of the contract / transaction or INR 10 crores, whichever is lower.
- 2.7 "**Material Related Party Transaction**" or "**Material RPT**" means a transaction with a Related Party where the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds INR 1000,00,00,000/- (Indian Rupees One Thousand Crore only) or 10% (ten per cent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower. However, transactions involving payments made for brand usage or royalty shall be considered material if the transaction / transactions to be entered into individually or taken

together with previous transactions during a financial year exceed 5% (five per cent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

- 2.8 **“Related Party”** with reference to the Company means and includes a ‘related party’ as defined under Section 2(76) of the Act and/or Regulation 2(1)(zb) of the Listing Regulations.
- 2.9 **“Related Party Transactions”** or **“RPT”** means and includes transactions with Related Parties as defined under Section 188 of the Act and/or Regulation 2(zc) of the Listing Regulations.
- 2.10 **“Subsidiary”** shall mean a subsidiary as defined under Section 2(87) the Act.

Any other term and references used but not defined herein shall have the same meaning as assigned to them under the Act and/ or the Listing Regulations, as relevant.

3. ARM’S LENGTH PRINCIPLE

- 3.1 All the Related Party Transactions of the Company shall be generally entered into by the Company on an arm’s length basis, i.e. as if the Related Parties were unrelated, so that there is no conflict of interest.
- 3.2 In exceptional circumstances, where permitted by law, Related Party Transactions of the Company may deviate from the principle of arm's length, after obtaining approval from Audit Committee and the Board, as the case may be.
- 3.3 The test for ascertaining arm’s length relationship in a Related Party Transaction shall involve:
 - 3.3.1 reviewing prices / discounts / premiums and other terms which are offered to unrelated parties of similar category;
 - 3.3.2 contracts of similar nature that have been commercially negotiated;
 - 3.3.3 such other criteria as may be issued by the Institute of Chartered Accountants of India or any other statutory/regulatory authorities (as the case may be).
- 3.4 Further, in order to determine the optimum arm’s length price, the Company may also apply the most appropriate method as prescribed under Section 92C(1) of the Income Tax Act, 1961 and the rules made thereunder, as amended from time to time.
- 3.5 The Company shall appoint an independent external agency that shall confirm the most appropriate methodology for arriving at the arm’s length price as prescribed under the aforementioned provisions of the Income Tax Act, 1961.

4. MANNER OF DEALING WITH THE RELATED PARTY TRANSACTIONS

- 4.1 All Related Party Transactions of the Company and any subsequent Material Modifications thereof shall require prior approval of the Audit Committee as per the requirement of the Act and the Listing Regulations (except transactions specifically exempt under the provisions of the Act and the Listing Regulations). Provided however that the Independent Directors who are appointed on the Audit Committee, may ratify Related Party Transactions within 3 (three)

months from the date of the transaction or in the immediate next meeting of the Audit Committee, whichever is earlier, subject to the following conditions:

- 4.1.1 the value of the ratified transaction(s) with a Related Party, whether entered into individually or taken together, during a financial year shall not exceed INR 1,00,00,000/- (Indian Rupees One Crore only);
- 4.1.2 the transaction is not a Material Related Party Transaction in terms of this Policy;
- 4.1.3 rationale for inability to seek prior approval for the transaction shall be placed before the Audit Committee at the time of seeking ratification;
- 4.1.4 the details of ratification shall be disclosed along with the half-yearly disclosures of Related Party Transactions made to the stock exchanges; and
- 4.1.5 any other condition as specified by the Audit Committee.

Failure to seek such ratification from the Audit Committee shall render the transaction voidable at the option of the Audit Committee and if the transaction is with a Related Party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the Company against any loss incurred by it.

- 4.2 Only the members of the Audit Committee, who are Independent Directors, shall approve the Related Party Transactions.
- 4.3 The information as specified in the Act and the Listing Regulations shall be provided for review of the Audit Committee for approval of the proposed Related Party Transactions.
- 4.4 The Company or its Subsidiary (as the case may be) may obtain omnibus approval from the Audit Committee for entering into Related Party Transactions which are repetitive in nature. The Audit Committee may grant such omnibus approval, subject to the following conditions:
 - 4.4.1 the Audit Committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the Company;
 - 4.4.2 the omnibus approval shall specify:
 - a. Name of the Related Party;
 - b. Nature of transaction;
 - c. Period of transaction;
 - d. Maximum amount of the transaction that can be entered into;
 - e. Indicative base price / current contracted price and the formula for variation in the price, if any; and
 - f. such other conditions as the Audit Committee may deem fit.
 - 4.4.3 Provided that where the need for the Related Party Transaction cannot be foreseen and aforesaid details are not available, the Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding INR 1,00,00,000/- (Indian Rupees One Crore only) per transaction;

- 4.4.4 the omnibus approval granted by the Audit Committee shall be valid for a period not exceeding 1 (one) year and fresh approval of the Audit Committee shall be required after the expiry of the aforesaid period;
- 4.4.5 the Audit Committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the Company or its Subsidiary (as the case may be) pursuant to each of the omnibus approvals given.
- 4.5 All Related Party Transactions within the meaning of the Section 188 of the Act shall require prior consent of the Board given by way of a resolution passed at a meeting of the Board. While giving such prior consent, the Board may specify such conditions as it may deem fit. All Related Party Transactions within the meaning of Section 188 of the Act exceeding the thresholds specified therein shall require prior approval of the shareholders of the Company. However, no such approval of the Board or shareholders is required in case of Related Party Transactions entered into by the Company in its ordinary course of business and on an arm's length business.
- 4.6 All Material Related Party Transactions and subsequent Material Modifications shall require prior approval of the shareholders through resolution and no Related Party shall vote to approve such resolutions whether the entity is a Related Party to the particular transaction or not.
- 5. **TRANSACTIONS COVERED UNDER OTHER PROVISIONS IN LAW / APPROVED BY SEPARATE COMMITTEES AND EXEMPTED TRANSACTIONS**
 - 5.1 The transactions or arrangements which are specifically dealt with under separate provisions of the law and are executed from such approval requirements under separate approvals / procedures by relevant competent authority or committee shall be deemed to be approved under this Policy. Such transactions are enumerated below:
 - 5.1.1 Any transaction pertaining to appointment and remuneration of directors and key managerial personnels that require approval of the Nomination and Remuneration Committee of the Company and the Board;
 - 5.1.2 Transactions that have been approved by the Board under the specific provisions of the Act e.g. inter-corporate deposits, borrowings, investments etc. with or in wholly owned subsidiaries or other Related Parties;
 - 5.1.3 Any benefits, interest arising to a Related Party solely from the ownership of Company shares at par with other holders, for example, dividends, right issues, stock split or bonus shares which is in line with Board approved plan;
 - 5.1.4 Transactions involving corporate restructuring, such as buy-back of shares, capital reduction, merger, demerger, hive-off etc. which are approved by the Board and carried out in accordance with the specific provisions of the Act or the Listing Regulations;
 - 5.1.5 Contribution towards corporate social responsibility (CSR) within the overall limits approved by the Board that require approval of the CSR Committee;
 - 5.1.6 Any other transaction exempted under the Act or Listing Regulations.

5.2 For the purpose of this Policy, the following transactions shall not be qualified as a Related Party Transaction:

5.2.1 issue of specified securities on a preferential basis, subject to the compliance of the requirements under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time;

5.2.2 following corporate actions by the Company which are uniformly applicable/offered to all shareholders in proportion to their shareholding

- (i) payment of dividend;
- (ii) subdivision or consolidation of securities;
- (iii) issuance of securities by way of a rights issue or a bonus issue; and
- (iv) buy-back of securities.

5.2.3 retail purchases from the Company or any of its subsidiary by its directors or its employees, without establishing a business relationship and at the terms which are uniformly applicable/offered to all employees and directors.

6. DISCLOSURE REQUIREMENTS

6.1 Every Related Party Transaction within the meaning of Section 188 of the Act shall be referred to in the Board's report to the shareholders along with the justification for entering into such contract or arrangement.

6.2 Every Related Party Transaction within the meaning of Section 188 of Act shall be entered into the register required to be kept under Section 189 of the Act.

6.3 The Company shall submit to the stock exchanges disclosures of related party transactions every 6 (six) months on the date of publication of its standalone and consolidated financial results.

6.4 The Company shall provide the Audit Committee / its shareholders with the minimum information, as applicable, as prescribed under the industry standards on Related Party Transactions issued by the in the Industry Standards Forum (ISF).

6.5 The Company shall also submit to the stock exchanges, within such timelines as may be prescribed, disclosures of Related Party Transactions in such manner and form as may be prescribed by Securities Exchange Board of India, from time to time, and publish the same on its website.

7. LIMITATIONS AND AMENDMENTS

7.1 This Policy has been approved by the Board. The Board may, as and when it deems appropriate, review and amend this Policy.

7.2 The Audit Committee shall be the reviewing authority with respect to this Policy and shall recommend amendments thereof for approval of the Board. The Audit Committee shall review this policy at such interval as it may deem necessary and recommend the changes, if any, to this Policy for the approval of the Board.

- 7.3 This Policy is being formulated keeping in mind the provisions of the Act, the Listing Regulations and other applicable laws, rules, regulations and standards in India. If there is an amendment in any of the applicable law impacting the provisions of this Policy, then this Policy shall be deemed to have been automatically amended / modified to the extent of such amendment, even if not incorporated in this Policy. Conversely, if due to subsequent amendment in the statutory provisions, this Policy or any part hereof becomes inconsistent, such amended statutory provisions shall prevail and this Policy shall be deemed to be amended to that extent.
- 7.4 The Policy will be reviewed as and when required but at least once in in three years. The Board has the power and authority to amend and modify this Policy in light of modifications and amendments in the Listing Regulations and Act or otherwise.

This policy has been amended vide resolution passed by Board of Directors of the Company on August 07, 2025.

NRB BEARINGS LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

A. Purpose of the CSR Policy

This Corporate Social Responsibility Policy (“**CSR Policy**”) of NRB Bearings Limited (“**Company**”) has been drafted in consonance with Section 135 of the Companies Act, 2013 (“**Act**”) read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (“**CSR Rules**”) and all circulars, clarifications and notification issued by the Ministry of Corporate Affairs in relation thereto, as may be amended from time to time (hereinafter collectively referred to as “**Applicable Law**”), to lay down the guidelines for undertaking corporate social responsibility (“**CSR**”) initiatives / activities. This CSR Policy shall apply to all CSR projects / programs undertaken by the Company.

B. Principles

We have always believed in and worked towards “inclusive growth” - improving the quality of life of the people we touch and in the communities where we operate. It is our continuing commitment to contribute to economic development of the society at large and build capacity for sustainable livelihoods.

The Company’s CSR Policy is supported by the following principles:

- (i) We are committed to conducting our operations with integrity and respect, in the interest of our stakeholders and in line with our business principles;
- (ii) We believe growth and commitment to social change need not be conflicting. Our business model is designed to deliver sustainable growth. The inputs to the model are our people and our contributions in skills enhancement of these people. Making a notable impact in the rural education and providing a higher education which is liberal in its true sense – helping develop intellect, nurturing critical thinking and achieving positive social impact will be the outputs of our model; and
- (iii) We collaborate and engage with government institutions, educational institutions and other not for profit organisations.

C. Scope

The CSR Policy of the Company contains the approach and direction given by the board of directors of the Company (“**Board of Directors**” or “**Board**”), taking into account the recommendations of the CSR Committee, and includes guiding principles for selection, implementation and monitoring of CSR activities / projects / programmes.

This Policy is intended to be in conformity with the provisions of Applicable Law. In case of any conflict between this Policy and provisions of Applicable Law, the latter shall prevail. Any new provision arising out of amendments to the Act or the CSR Rules, shall be construed to be a part of this CSR Policy.

D. Composition of CSR Committee and Disclosures

The CSR Committee shall be constituted in accordance with the requirements of Applicable Law and shall consist of 3 (three) or more directors including at least 1 (one) independent director. This CSR Policy along with the details of the composition of the CSR Committee and projects approved by the Board will be available on the Company's website.

E. Projects and Programs that are to be undertaken

1. The Company may undertake, as its CSR activity(ies) / initiative(s), any one or more of the activities mentioned in Schedule VII of the Act, as may be decided by the Board on the recommendation of the CSR Committee from time to time, depending on the suitable opportunities available and need of the area concerned. Out of the activities listed in the Schedule VII of the Act, the Company has embraced the following:
 - (i) Promotion of education;
 - (ii) Promoting gender equality and empowering woman;
 - (iii) Employment enhancing vocational skills;
 - (iv) Promoting social business projects including environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, conservation of natural resources; and
 - (v) Promoting health care including preventive health care with specific emphasis on women, children and girl child.
2. In terms of the above the Company has been contributing for primary education, secondary education (study of sciences, maths and engineering) and to engineering colleges for studies in mathematics and engineering, vocation skill enhancement, empowering women and for environmental sustainability.

F. Guiding principles for selection of CSR Activities

The CSR Committee shall identify any one or more of the areas / activities specified in Schedule VII of the Act, on a year to year basis, for CSR activities of the Company. The CSR Committee shall recommend to the Board, CSR activities and expenditure thereof, in the identified activities, projects or programmes. The Board shall approve CSR activities and expenditure thereof taking into account the recommendations of the CSR Committee. The CSR activities to be undertaken by the Company shall not include any of the activities prohibited under the Act.

G. Implementation of CSR activities

1. The Company shall implement the identified CSR activities / projects / programmes in the manner as required under Applicable Law, including by the following means:
 - (i) the Company may itself implement the identified CSR activities / projects / programmes;

- (ii) a company established under Section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of Section 10 or registered under Section 12A and approved under 80 G of the Income Tax Act, 1961, established by the Company, either singly or along with any other company; or
 - (iii) a company established under Section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
 - (iv) any entity established under an act of Parliament or a State legislature; or
 - (v) a company established under Section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of Section 10 or registered under Section 12A and approved under 80 G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.
2. The Company may engage international organisations (as defined under the CSR Rules) for designing, monitoring and evaluation of the CSR activities or projects or programmes as well as for capacity building of its own personnel for CSR.
 3. The Company may collaborate with other companies, including its group companies / companies under common control with the Company, if required, for fulfilling its CSR objectives or for undertaking its CSR activities or projects or programmes in such a manner that the CSR committees of respective companies are in a position to report separately on such activities or projects or programmes in accordance with the Act and the CSR Rules.

H. CSR Budget

The Company shall allocate at least two percent (2%) of the average net profit of the Company for the 3 (three) immediately preceding financial years or such amount as may be prescribed under the Act read with the CSR Rules, as its annual CSR budget. Any amount remaining unspent, shall be utilized in the manner as prescribed under Applicable Law. Further, in case any excess amount has been spent, then such amount may be set off in such number of succeeding financial years as prescribed under Applicable Law.

I. Annual Action Plan

The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance to this CSR Policy. The annual action plan shall include details as specified under Applicable Law and such matters as the CSR Committee may deem fit from time to time.

The Board may alter such plan at any time during the financial year, as per the recommendation of CSR Committee, based on reasonable justification to that effect.

J. Monitoring of CSR activities

The CSR Committee shall be apprised on the CSR activities and the progress shall be monitored by the CSR Committee at such frequency as it may deem fit. In case of any ongoing project / program, the Board shall monitor the implementation of the project / program with reference to the approved timelines and year wise allocation and shall be competent to make

modifications, if any, for smooth implementation of the project / program within the overall permissible time period.

The monitoring mechanism for each CSR activity shall be recommended by the CSR Committee and approved by the Board. Impact assessment of CSR activities shall be undertaken, if required under Applicable Law. The annual report on CSR activities in the format prescribed under Applicable Law shall be placed before the CSR Committee and the Board for approval, together with the Impact Assessment Reports, if any.

The Chief Financial Officer of the Company shall certify to the Board on an annual basis that the funds disbursed by the Company towards CSR activities have been utilised towards the same effect.

K. Amendments to the Policy

The Board of Directors, either on its own or as per the recommendations of CSR Committee, may amend this Policy, as and when required. The decision of the Board of Directors on all matters relating to this CSR Policy shall be final and binding upon all concerned. This CSR Policy is subject to continuous review and updates as required from time to time.

This policy has been amended vide resolution passed by Board of Directors of the Company on August 07, 2025.

NRB BEARINGS LIMITED

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS

1. OBJECTIVE

Regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires every listed entity to frame a policy for determination of materiality of events and information that requires appropriate disclosure to the stock exchanges. Further, such disclosures are required to be hosted on the website of the listed entity for a minimum period of 5 years and thereafter as per its archival policy.

This Policy is framed in accordance with the requirements of the Regulation 30 of the Listing Regulations (*as defined below*), with the objective to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated pursuant to the Listing Regulations and to provide an overall governance framework for such determination of materiality.

2. EFFECTIVE DATE

This Policy has been amended pursuant to the resolution passed by the Board of Directors of the Company at its meeting held on August 07, 2025 and has come into effect from the said date.

3. DEFINITIONS

“Act” means the Companies Act, 2013 and rules, notifications, circulars made / issued thereunder, as amended from time to time.

“Board of Directors” or **“Board”** means the board of directors of the Company, as constituted from time to time.

“Company” means NRB Bearings Limited.

“Key Managerial Personnel” means any key managerial personnel of the Company, pursuant to Section 2(51) of the Act.

“Material Subsidiary” means any subsidiary of the Company which is or has been determined as a material subsidiary as per the provisions of the Listing Regulations.

“Policy” means this policy on criteria for determining materiality of events or information and as may be amended or superseded from time to time.

“Listing Regulations” mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and notifications, circulars and clarifications made / issued thereunder, as amended from time to time.

“SEBI” means the Securities and Exchange Board of India.

All the words and expressions used in this Policy, unless defined herein, shall have the meaning assigned to them under the Listing Regulations and in absence of its definition or explanation therein, as per the Act.

4. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

An event / information shall be considered as material if such event / information meets any of the following criteria:

- (a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- (b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;
- (c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - (1) 2% of turnover, as per the last audited consolidated financial statements of the Company;
 - (2) 2% of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - (3) 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;
- (d) in case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, any other event / information which is treated as being material in the opinion of the Board of Directors.

The Listing Regulations divide the events / information that are material and which need to be disclosed broadly in two categories. The events / information that have to be necessarily disclosed without the applicability of guidelines of materiality are indicated in Para A of Part A of Schedule III of the Listing Regulations. Para B of Part A of Schedule III of the Listing Regulations indicates the events that shall be disclosed by the Company, if considered material, based on application of the guidelines of materiality given above.

5. DISCLOSURES OF EVENTS OR INFORMATION

- (a) The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this Policy as soon as reasonably possible and in any case not later than the following:
 - (1) 30 (thirty) minutes from the closure of the meeting of the Board of Directors in which the decision pertaining to the event or information has been taken;

Provided that in case the meeting of the Board of Directors closes after normal trading hours of that day but more than 3 (three) hours before the beginning of the normal trading hours of the next trading day, the Company shall disclose the decision pertaining to the event or information, within 3 (three) hours from the closure of the Board meeting:

Provided further that in case the meeting of the Board of Directors is being held for more than 1 (one) day, the financial results shall be disclosed within 30 (thirty) minutes or 3 (three) hours, as applicable, from closure of such meeting for the day on which it has been considered.

- (2) 12 (twelve) hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- (3) 24 (twenty four) hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company;

Provided that if all the relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III of the Listing Regulations, is maintained in the structured digital database of the Company in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within 72 (seventy two) hours of receipt of the notice by the Company.

Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the Listing Regulations shall be made within such timelines.

Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.

- (b) The Company shall make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- (c) The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Listing Regulations, and such disclosures shall be hosted on the website of the Company for a minimum period of 5 (five) years and thereafter as per its policy for Preservation and Archival of Documents, as disclosed on its website.
- (d) The Company shall disclose all events or information with respect to its subsidiaries which are material for the Company.
- (e) The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and on its own initiative. Further it shall confirm or deny any event or information to stock exchange(s) reported in the media.
- (f) The Company may on its initiative also, confirm or deny any reported event or information to stock exchange(s), in the manner specified under the Listing Regulations.
- (g) In case where an event occurs or information is available with the Company, which has not been indicated in Paragraph A of Part A, or Paragraph B of Part A, of Schedule III of the Listing Regulations, but which may have material effect on it, the Company will make adequate disclosures in regard thereof.

6. AUTHORITY TO KEY MANAGERIAL PERSONNEL

The Key Managerial Personnel of the Company viz. H S Zaveri, Vice-Chairman & Managing Director, Mr. Raman Malhotra, Chief Financial Officer and Mr. Kishor Talreja, Company Secretary of the Company shall severally have the authority to determine Materiality of any event or information and ensure disclosures of the same are made to stock exchange(s), subject to the provisions of this Policy.

Contact details of the above-mentioned Key Managerial Personnel:

Sr. No.	Name	Designation	Contact details
1.	Ms. Harshbeena Zaveri	Vice-Chairman & Managing Director	Email: investorcare@nrb.co.in Tel: 022-22664160
2.	Mr. Raman Malhotra	Chief Financial Officer	
3.	Mr. Kishor Talreja	Company Secretary & Compliance Officer	

7. AMENDMENTS

The Board may, subject to the applicable laws, amend any provision(s) or substitute any of the provision(s) of this Policy with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

8. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Listing Regulations, the Act or any other statutory enactments or rules, the provisions of the Listing Regulations, the Act or such other statutory enactments or rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.

9. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company. This Policy shall also be hosted on Company's intranet.