

August 07, 2025

<b>BSE Limited</b>	<b>National Stock Exchange of India Limited</b>
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
<b>Scrip Code:</b> 530367	<b>Symbol:</b> NRBBEARING

**Sub: Outcome of Board Meeting held on August 07, 2025 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).**

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) of Listing Regulations, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e., on Thursday, August 07, 2025, inter-alia considered and approved the following:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter ended June 30, 2025, along with the Limited Review Report, as submitted by the Statutory Auditors of the Company. A copy of the same is enclosed herewith.
2. Based on recommendation of the Nomination & Remuneration Committee, the Board approved re-appointment of Ms. Harshbeena Zaveri as Vice Chairman & Managing Director (DIN No. 00003948) of the Company for a further period of 5 years effective from October 01, 2025 to September 30, 2030, subject to approval of shareholders, Central Government & other necessary approvals, if required. The disclosures required under Regulation 30 of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, concerning the above re-appointment, is enclosed as **Annexure I** to this letter.
3. Approved the changes in following policy/code, pursuant to the recent amendments to the SEBI Regulations and the Companies Act, 2013:
  - a) Policy for Subsidiaries;
  - b) Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting Trading by Designated persons and their immediate relatives;
  - c) Policy for materiality of Related Party Transactions and on dealing with Related party Transactions;
  - d) CSR policy;
  - e) Policy on Criteria for Determining materiality of events.
4. Increase of Authorized Share Capital of the Company from Rs 20 Crores to Rs. 40 Crores and consequential amendment in the Memorandum of Association of the Company, subject to approval of shareholders. Additional details in respect of the said agenda items have been included in **Annexure II**.

The Board Meeting commenced at 2.30 p.m. and concluded at 6.05 p.m.

The aforementioned information is also being made available on the Company's website at [www.nrbbearings.com](http://www.nrbbearings.com)

We request you to kindly take the above on record.

**For NRB BEARINGS LIMITED**

**Kishor Talreja**  
**AVP – Company Secretary & Compliance Officer**  
**Membership no. F7064**

Encl : as above



**Annexure I:**

**Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, concerning the re-appointment of Ms. Harshbeena Zaveri**

Sr. no.	Particulars	Details
1	Name	Ms. Harshbeena Zaveri
2	Director Identification Number (DIN)	00003948
3	Reason for change	Re-appointment of Ms. Harshbeena Zaveri as Vice Chairman & Managing Director
4	Date of reappointment and term of reappointment	Re-appointment as Vice Chairman & Managing Director for a further period of 5 (five) years effective October 01, 2025, till September 30, 2030, subject to the approval of the shareholder, Central Government & other necessary approvals, if required.
5	Brief profile	<p>Ms. Harshbeena Zaveri is a distinguished graduate of Wellesley College, having earned honors as a Scholar (magna cum laude) with honors.</p> <p>Ms. Zaveri, serves as the Chairman and Non-executive Director of SNL Bearings Limited and as Director on the board of NRB Holdings Limited, both subsidiaries of NRB Bearings Limited (NRB).</p> <p>Ms. Zaveri has been in the position of Managing Director since 1 October, 2010 and played pivotal role in the Company's growth, technological advancement and global expansion. Under her leadership NRB set up premier R&amp;D and Innovation centres for next generation friction solutions, enabling- NRB's selection by Forbes as one of the Asia's Best 200 companies under US \$ 1 Billion. Her</p>

		<p>complete attention on culture building and branding led NRB to be recognized as “Most Preferred Workplace” (Manufacturing) for the 3rd consecutive year and BEST BRAND AWARD at ET Now conclave 2024. Her relentless focus on exports has resulted in NRB received the Star Performer - Award for Export Excellence in 2025 from Engineering Export Promotion Council of India (EEPC).</p> <p>Ms. Zaveri has been ranked Fortune India, Forbes, India Today and Business India as “Most Powerful Women in Business” lists and received the Most Promising Asian Business Leader’ and ‘Game Changers of India Award from Economic Times. She serves on the Governing Council of Indo- French, the Indo-German and American Chamber of Commerce and is an Executive Committee member of the Automotive Components Manufacturers Association (ACMA), CII Western Region Council.</p>
6	Disclosure of relationships between directors	Ms. Harshbeena Zaveri is not related to any of the Directors of the Company
7	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018, regarding the director not being debarred from holding the office by virtue of any SEBI order or any other such authority	Ms. Harshbeena Zaveri is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

**Annexure II:**

**Approved the increase in the Authorized Share Capital**

Sr. no.	Particulars	Details
1	Amendments to memorandum of association of listed entity, in brief	<p>To increase the Authorised Capital of the Company from Rs. 20 Crore to Rs 40 Crore, subject to the approval of the Shareholders of the Company.</p> <p>Accordingly, it is proposed to substitute the existing Clause V of the Memorandum of Association with the following new Clause V.</p> <p>The Authorised Share Capital of the Company is Rs.40,00,00,000 (Rupees Forty Crores only) divided into 20,00,00,000 (Twenty Crores only) Equity Shares of Rs.2/- (Rupees Two only) each with the rights, privileges and conditions attaching thereto as are provided in the Articles of Association of the company with power to increase or reduce or repay the capital or any portion thereof at any time and from time to time in accordance with the Articles of the Company and the legislative provisions for the time being in that behalf. The shares in the Capital of the Company for the time being whether original or increased may be divided, consolidated and sub-divided into several classes by any issue of any class, of any value, with such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and with the right to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time be provided by the Articles of Association of the Company.</p>
2	Amendments to articles of association of listed entity, in brief	Not Applicable

# Walker Chandio & Co LLP

Walker Chandio & Co LLP  
16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India  
T +91 22 6626 2600

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of NRB Bearings Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of **NRB Bearings Limited** (the 'Company') for the quarter ended **30 June 2025** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



**NRB Bearings Limited**

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

---

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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandio & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

*Shekhawat*

**Gaurav Shekhawat**

Partner

Membership No. 122980



**UDIN: 25122980BMOYPE5475**

**Place:** Mumbai

**Date:** 07 August 2025

---

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

---

Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

**NRB BEARINGS LIMITED**

Registered office: Dhannur, 15 Sir P.M. Road, Fort, Mumbai 400 001  
CIN: L29130MH1965PLC013251

**Statement of standalone unaudited financial results for the quarter ended 30 June 2025**

(₹ in lakhs, except per share data)

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
			Refer note 9		
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	27,856	29,494	25,335	107,752
	(b) Other income	926	412	586	2,739
	<b>Total income</b>	<b>28,782</b>	<b>29,906</b>	<b>25,921</b>	<b>110,491</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	12,487	12,402	11,595	47,884
	(b) Changes in inventories of finished goods and work-in-progress	315	1,090	311	1,492
	(c) Employee benefits expense	3,441	3,549	3,248	13,616
	(d) Finance costs	189	164	256	846
	(e) Depreciation and amortisation expense	1,060	1,020	970	4,011
	(f) Other expenses	7,667	7,386	7,300	29,470
	<b>Total expenses</b>	<b>25,159</b>	<b>25,611</b>	<b>23,680</b>	<b>97,319</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>3,623</b>	<b>4,295</b>	<b>2,241</b>	<b>13,172</b>
<b>4</b>	<b>Exceptional items - loss (net) (refer note 4)</b>	-	(4,762)	-	(5,189)
<b>5</b>	<b>Profit / (loss) before tax (3+4)</b>	<b>3,623</b>	<b>(467)</b>	<b>2,241</b>	<b>7,983</b>
<b>6</b>	<b>Tax expense / (credit)</b>				
	(a) Current tax	740	(203)	659	2,140
	(b) Deferred tax (net)	244	49	(173)	(223)
	(c) Tax pertaining to earlier years	-	198	-	198
	<b>Total tax expense</b>	<b>984</b>	<b>44</b>	<b>486</b>	<b>2,115</b>
<b>7</b>	<b>Profit / (loss) after tax (5-6)</b>	<b>2,639</b>	<b>(511)</b>	<b>1,755</b>	<b>5,868</b>
<b>8</b>	<b>Other comprehensive income / (loss)</b>				
	(a) Items that will not be reclassified subsequently to profit or loss (net of taxes)	44	(166)	78	(132)
	(b) Items that will be reclassified subsequently to profit or loss (net of taxes)	(49)	(23)	(13)	(66)
	<b>Other comprehensive income / (loss) (net of taxes)</b>	<b>(5)</b>	<b>(189)</b>	<b>65</b>	<b>(198)</b>
<b>9</b>	<b>Total comprehensive income / (loss) (7+8)</b>	<b>2,634</b>	<b>(700)</b>	<b>1,820</b>	<b>5,670</b>
<b>10</b>	<b>Paid up equity share capital</b> (Face value - ₹ 2 per share)	1,938	1,938	1,938	1,938
<b>11</b>	<b>Other equity</b>				85,960
<b>12</b>	<b>Basic and diluted earnings per equity share (Face value - ₹ 2 each) before exceptional items</b> (not annualised, except for the year ended) (in ₹)	2.72	3.02	1.81	10.04
<b>13</b>	<b>Basic and diluted earnings / (losses) per equity share (Face value - ₹ 2 each) after exceptional items</b> (not annualised, except for the year ended) (in ₹)	2.72	(0.53)	1.81	6.06



CS



**Notes :-**

- The above standalone unaudited financial results ('statement') of NRB Bearings Limited (the 'Company') were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 07 August 2025. The auditors have carried out a limited review of this statement for the quarter ended 30 June 2025.
- The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The outstanding balances as at 30 June 2025 includes trade receivables amounting to ₹ 2,233 lakhs and trade payables amounting to ₹ 118 lakhs, pertaining to customers and vendors situated outside India. These balances are pending for settlement / adjustments and have resulted in delays in receipts of receivables and payments of payables, beyond the timeline stipulated by the FED Master Direction No. 16/2015-16 and FED Master Direction No. 17/ 2016-17 respectively, under the Foreign Exchange Management Act, 1999. The Company is in the process of making the payment for outstanding payables and also recovering these outstanding dues, however, wherever required, provision has been made in the books of account. The Company is also in the process of regularising these defaults with the appropriate authority. Pending conclusion of the aforesaid matter, the amount of penalty, if any, that may be levied, is not ascertainable. However, management believes that the exposure is not expected to be material. Accordingly, the accompanying statement do not include any consequential adjustments that may arise due to such delay.
- Exceptional items - (loss) (net)**

Particulars	Quarter ended		Year ended	
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Refer note 9			
i) Claim received from insurance company on account of fire (also refer note 5)		750		750
ii) Reversal of input tax credit under section 16 of CGST Act, 2017 (refer note 6)				
a) On loss of inventories due to fire	-	-	-	(394)
b) On brokerage paid on sale of land & building at Thane	-	-	-	(33)
iii) Compensation pursuant to inter-company agreement (refer note 7)	-	(5,512)	-	(5,512)
	-	(4,762)	-	(5,189)

- A fire incident had occurred at one of the Company's plant situated at Waluj, Aurangabad on 8 May 2023, wherein the Company had made an assessment of loss amounting to ₹ 2,076 lakhs with respect to the damage caused to inventories, plant and equipments and other accessories, buildings, and other civil structures. The Company believes it has adequate insurance coverage to cover these losses.

During the quarter and year ended 31 March 2025, the Insurance Company had disbursed a total amount of ₹ 750 lakhs as an interim payment against plant and equipments and other accessories, buildings and other civil structures, which is classified as an exceptional gain for the quarter and year ended 31 March 2025.

Additionally, the management of the Company had filed a claim with the surveyor to recover operational losses caused due to fire. The same is under discussion and the claim will be recognised when the recoverability is reasonably ascertained.

- During the year ended 31 March 2025, the Company had reversed the input tax credit amounting to ₹ 394 lakhs and ₹ 33 lakhs on account of loss of inventories due to fire at Waluj and brokerage paid for sale of land and building at Thane respectively. These credits were reversed under section 16 of the CGST Act, 2017 from the available balances in the electronic credit ledger while filing the Goods and Services Tax (GST) annual return for the financial year 2023-24, which are classified as an exceptional item for the year ended 31 March 2025.

- (i) The Committee of Directors at its meeting held on 20 January 2025 had approved the execution of an Inter-Company Agreement (Agreement) dated 20 January 2025 between the Company and NRB Industrial Bearings Limited (NIBL), a related party, which mainly covers the following:

(a) As per the scheme of demerger dated 24 August 2012 executed between the Company and NIBL, NIBL presently uses the marks "NRB Industrial" and "NRB Industrial Bearings" in which the word "NRB" is used in a red color combination, stylization, font and pattern. NIBL shall be entitled to the continued usage of the same in terms of the scheme of demerger and the word "NRB" attached to Industrial only in red colour specified in the scheme of demerger, strictly in the manner, font, styling and colour in accordance with the terms detailed in the Agreement and with related restrictions at all times. At any point of time, if there is a change of control of NIBL, the aforesaid right to use shall be discontinued and shall be revoked in accordance with the terms detailed in the Agreement;

(b) immediate release by NIBL of the right to use the immovable property of the Company situated at 2nd and 3rd floor, Dhannur, 15 Sir P M Road, Fort, Mumbai 400 001 along with granting vacant possession of the same and the shifting of their registered office by NIBL, in accordance with the terms detailed in the Agreement; and

(c) non-solicitation of each other's employees by both entities in accordance with the terms detailed in the Agreement.

(ii) Further, the Company had also received an intimation of a proposed realignment of shares within the "Promoter / Promoter Group" as contemplated under the Memorandum Recording Family Settlement dated 20 January 2025 that would result in the realignment of shares held in the Company and a realignment of the beneficial interest in the Trilochan Singh Sahney Trust 1 which holds shares in the Company. Such change is not expected to have any impact on the statement of the Company for the current period or the subsequent period in which such transactions would be executed.

The Company had made a payment to NIBL of ₹ 5,512 lakhs on 14 February 2025, upon completion of conditions precedent as specified in the Agreement, which is classified as an exceptional item for the quarter and year ended 31 March 2025.

- Operating segments are reported in a manner consistent with the integral reporting provided to the Chief Operating Decision Maker (CODM). The CODM regularly monitors and reviews the operating result of the whole Company as one segment "Bearing". Thus, as defined under Ind AS 108 "Operating Segments", the Company's entire business falls under one operational segment.

- The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures for the financial year ended 31 March 2025 and the published year to date figures upto end of the third quarter of the said financial year, which were subjected to a limited review by the statutory auditors.

Place : Mumbai  
Date : 07 August 2025



*Harshbeena Zaveri*  
(Ms) Harshbeena Zaveri  
Vice Chairman & Managing Director

# Walker Chandio & Co LLP

Walker Chandio & Co LLP  
16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India  
T +91 22 6626 2600

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of NRB Bearings Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of **NRB Bearings Limited** (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), (refer below for the list of subsidiaries included in the Statement) for the quarter ended **30 June 2025**, 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) ('Listing Regulations').

### List of subsidiaries included in the Statement (including step-down subsidiaries\*)

SNL Bearings Limited  
NRB Holdings Limited, UAE  
NRB Bearings (Thailand) Limited\*  
NRB Bearings Europe GmbH\*  
NRB Bearings USA Inc\*

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 (the 'ICAI'). 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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



**NRB Bearings Limited**

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim consolidated financial information of one subsidiary, namely NRB Holdings Limited (UAE) (which includes therein the financial information of three step down subsidiaries), included in the Statement, whose interim consolidated financial information (before eliminating inter-company transactions) reflects total revenues of ₹ 8,696 lakhs, total net profit after tax of ₹ 343 lakhs and total comprehensive income of ₹ 650 lakhs, for the quarter ended on 30 June 2025, as considered in the Statement. This interim consolidated financial information have been reviewed by other auditors whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, this subsidiary is located outside India, whose interim consolidated financial information have been prepared in accordance with International Financial Reporting Standards (IFRS) and has been reviewed by other auditors in accordance with International Standard on Review Engagements (ISRE). The Holding Company's management has converted the interim consolidated financial information of such subsidiary from IFRS to accounting principles generally accepted in India. Our conclusion, in so far as it relates to the balances and affairs of this subsidiary is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

**For Walker Chandio & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Gaurav Shekhawat**

Partner

Membership No. 122980

**UDIN: 25122980BMOYPF4804**

**Place: Mumbai**

**Date: 07 August 2025**



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

**NRB BEARINGS LIMITED**  
Registered office: Dhannur, 15 Sir P.M. Road, Fort, Mumbai 400 001  
CIN: L29130MH1965PLC013251

Statement of consolidated unaudited financial results for the quarter ended 30 June 2025

(₹ in lakhs, except per share data)

Sr. no.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
			(Refer note 9)		
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	31,005	32,929	28,929	119,861
	(b) Other income	941	293	507	2,464
	<b>Total income</b>	<b>31,946</b>	<b>33,222</b>	<b>29,436</b>	<b>122,325</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	12,562	12,150	10,989	46,159
	(b) Changes in inventories of finished goods and work-in-progress	(727)	865	370	(869)
	(c) Employee benefits expense	4,927	4,928	4,535	19,153
	(d) Finance costs	285	242	314	1,108
	(e) Depreciation and amortisation expense	1,298	1,242	1,117	4,758
	(f) Other expenses	9,101	8,960	8,802	35,494
	<b>Total expenses</b>	<b>27,446</b>	<b>28,387</b>	<b>26,127</b>	<b>105,803</b>
<b>3</b>	<b>Profit before exceptional item and tax (1 - 2)</b>	<b>4,500</b>	<b>4,835</b>	<b>3,309</b>	<b>16,522</b>
<b>4</b>	<b>Exceptional Items - (loss) (net) (refer note 4)</b>	-	(4,762)	-	(5,189)
<b>5</b>	<b>Profit before tax (3 + 4)</b>	<b>4,500</b>	<b>73</b>	<b>3,309</b>	<b>11,333</b>
<b>6</b>	<b>Tax expense / (credit)</b>				
	(a) Current tax	971	(14)	921	3,157
	(b) Deferred tax (net)	248	23	(174)	(254)
	(c) Tax pertaining to earlier years	-	198	-	198
	<b>Total tax expense</b>	<b>1,219</b>	<b>207</b>	<b>747</b>	<b>3,101</b>
<b>7</b>	<b>Profit / (loss) after tax (5 - 6)</b>	<b>3,281</b>	<b>(134)</b>	<b>2,562</b>	<b>8,232</b>
<b>8</b>	<b>Other comprehensive income / (loss)</b>				
	(a) Items that will not be reclassified subsequently to profit or loss (net of taxes)	44	(167)	89	(133)
	(b) Items that will be reclassified subsequently to profit or loss (net of taxes)	113	(116)	104	438
	<b>Other comprehensive income / (loss) (net of taxes)</b>	<b>157</b>	<b>(283)</b>	<b>193</b>	<b>305</b>
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>3,438</b>	<b>(417)</b>	<b>2,755</b>	<b>8,537</b>
<b>10</b>	<b>Net profit / (loss) attributable to:</b>				
	Owners of the parent	3,209	(208)	2,493	7,944
	Non controlling interest	72	74	69	288
<b>11</b>	<b>Other comprehensive income / (loss) attributable to:</b>				
	Owners of the parent	157	(283)	190	305
	Non controlling interest (*)	0	(0)	3	(0)
<b>12</b>	<b>Total comprehensive income / (loss) attributable to:</b>				
	Owners of the parent	3,366	(491)	2,683	8,249
	Non controlling interest	72	74	72	288
<b>13</b>	<b>Paid up equity share capital</b> (Face value - ₹ 2 per share)	<b>1,938</b>	<b>1,938</b>	<b>1,938</b>	<b>1,938</b>
<b>14</b>	<b>Other equity (including non-controlling interest)</b>				<b>91,708</b>
<b>15</b>	<b>Basic and diluted earnings per equity share (Face value - ₹ 2 each)</b> <b>before exceptional items</b> (not annualised, except for the year ended) (in ₹)	<b>3.31</b>	<b>3.33</b>	<b>2.57</b>	<b>12.19</b>
<b>16</b>	<b>Basic and diluted earnings / (losses) per share (Face value - ₹ 2 each)</b> <b>after exceptional items</b> (not annualised, except for the year ended) (in ₹)	<b>3.31</b>	<b>(0.21)</b>	<b>2.57</b>	<b>8.20</b>

(\*) ₹ 0 lakh represents amount lower than ₹ 1 lakh



CS



**Notes :-**

- 1 The above consolidated unaudited financial results ('statement') of NRB Bearings Limited (the 'Parent Company') were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 07 August 2025. The auditors have carried out a limited review of this statement for the quarter ended 30 June 2025.
- 2 The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The outstanding balances as at 30 June 2025 of the Parent Company includes trade receivables amounting to ₹ 2,233 lakhs and trade payables amounting to ₹ 118 lakhs, pertaining to customers and vendors situated outside India. These balances are pending for settlement / adjustments and have resulted in delays in receipts of receivables and payments of payables, beyond the timeline stipulated by the FED Master Direction No. 16/2015-16 and FED Master Direction No. 17/ 2016-17 respectively, under the Foreign Exchange Management Act, 1999. The Parent Company is in the process of making the payment for outstanding payables and also recovering these outstanding dues, however, wherever required, provision has been made in the books of account. The Parent Company is also in the process of regularising these defaults with the appropriate authority. Pending conclusion of the aforesaid matter, the amount of penalty, if any, that may be levied, is not ascertainable. However, the Parent Company's management believes that the exposure is not expected to be material. Accordingly, the accompanying statement do not include any consequential adjustments that may arise due to such delay.

**4 Exceptional items - (loss) (net)**

Particulars	Quarter ended		Year ended	
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(Refer note 9)		
i) Claim received from insurance company on account of fire (also refer note 5)	-	750	-	750
ii) Reversal of input tax credit under section 16 of CGST Act, 2017 (refer note 6)				
a) On loss of inventories due to fire	-	-	-	(394)
b) On brokerage paid on sale of land & building at Thane	-	-	-	(33)
iii) Compensation pursuant to inter-company agreement (refer note 7)	-	(5,512)	-	(5,512)
	-	(4,762)	-	(5,189)

- 5 A fire incident had occurred at one of the Parent Company's plant situated at Waluj, Aurangabad on 8 May 2023, wherein the Parent Company had made an assessment of loss amounting to ₹ 2,076 lakhs with respect to the damage caused to inventories, plant and equipments and other accessories, buildings, and other civil structures. The Parent Company believes it has adequate insurance coverage to cover these losses.

During the quarter and year ended 31 March 2025, the Insurance Company had disbursed a total amount of ₹ 750 lakhs as an interim payment against plant and equipments and other accessories, buildings and other civil structures, which is classified as an exceptional gain for the quarter and year ended 31 March 2025.

Additionally, the management of the Parent Company had filed a claim with the surveyor to recover operational losses caused due to fire. The same is under discussion and the claim will be recognised when the recoverability is reasonably ascertained.

- 6 During the year ended 31 March 2025, the Parent Company had reversed the input tax credit amounting to ₹ 394 lakhs and ₹ 33 lakhs on account of loss of inventories due to fire at Waluj and brokerage paid for sale of land and building at Thane respectively. These credits were reversed under section 16 of the CGST Act, 2017 from the available balances in the electronic credit ledger while filing the Goods and Services Tax (GST) annual return for the financial year 2023-24, which are classified as an exceptional item for the year ended 31 March 2025.

- 7 (i) The Committee of Directors of the Parent Company at its meeting held on 20 January 2025 had approved the execution of an Inter-Company Agreement (Agreement) dated 20 January 2025 between the Parent Company and NRB Industrial Bearings Limited (NIBL), a related party, which mainly covers the following:

(a) As per the scheme of demerger dated 24 August 2012 executed between the Parent Company and NIBL, NIBL presently uses the marks "NRB Industrial" and "NRB Industrial Bearings" in which the word "NRB" is used in a red color combination, stylization, font and pattern. NIBL shall be entitled to the continued usage of the same in terms of the scheme of demerger and the word "NRB" attached to Industrial only in red colour specified in the scheme of demerger, strictly in the manner, font, styling and colour in accordance with the terms detailed in the Agreement and with related restrictions at all times. At any point of time, if there is a change of control of NIBL, the aforesaid right to use shall be discontinued and shall be revoked in accordance with the terms detailed in the Agreement;

(b) immediate release by NIBL of the right to use the immovable property of the Parent Company situated at 2nd and 3rd floor, Dhannur, 15 Sir P M Road, Fort, Mumbai 400 001 along with granting vacant possession of the same and the shifting of their registered office by NIBL, in accordance with the terms detailed in the Agreement; and

(c) non-solicitation of each other's employees by both entities in accordance with the terms detailed in the Agreement.

(ii) Further, the Parent Company had also received an intimation of a proposed realignment of shares within the "Promoter / Promoter Group" as contemplated under the Memorandum Recording Family Settlement dated 20 January 2025 that would result in the realignment of shares held in the Company and a realignment of the beneficial interest in the Trilochan Singh Sahney Trust 1 which holds shares in the Company. Such change is not expected to have any impact on the statement of the Parent Company for the current period or the subsequent period in which such transactions would be executed.

The Parent Company had made a payment to NIBL of ₹ 5,512 lakhs on 14 February 2025, upon completion of conditions precedent as specified in the Agreement, which is classified as an exceptional item for the quarter and year ended 31 March 2025.

- 8 Operating segments are reported in a manner consistent with the integral reporting provided to the Chief Operating Decision Maker (CODM). The CODM regularly monitors and reviews the operating result of the whole group as one segment "Bearing". Thus, as defined under Ind AS 108 "Operating Segments", the Group's entire business falls under one operational segment.

- 9 The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures for the financial year ended 31 March 2025 and the published year to date figures upto end of the third quarter of the said financial year, which were subjected to a limited review by the statutory auditors.

Place : Mumbai  
Date : 07 August 2025



*HS Zaveri*  
(Ms) Harshbeena Zaveri  
Vice Chairman & Managing Director