

• NRB • A MOVEMENT • A REVOLUTION

NRB BEARINGS LIMITED 55th ANNUAL REPORT
2019-20

CIN : L29130MH1965PLC013251

Directors : Tashwinder Singh - Chairman
Harshbeena Zaveri - Vice Chairman & Managing Director
Satish C. Rangani - Executive Director
Devesh Singh Sahney
Ashank Desai
Rustom Desai
Vishakha R. M.

**Company Secretary
and Compliance Officer** : Shruti Joshi

Bankers : BNP Paribas
Citibank N.A.
HDFC Bank Limited
DBS Bank
Kotak Mahindra Bank Limited

Debenture Trustees : IDBI Trusteeship Services Limited

Auditors : Walker Chandiok & Co. LLP

Solicitors : AZB & Partners

Registered Office : Dhannur, 15, Sir P. M. Road, Fort
Mumbai 400 001

Works : Pokhran Road No.2, Majiwade
Thane 400 606

E-40, M.I.D.C. Industrial Area, Chikalthana
Aurangabad 431 010

C-6, Additional M.I.D.C. Industrial Area
Jalna 431 203

E-72, (I) & (II) M.I.D.C., Waluj
Aurangabad 431 133

A-5, Uppal Industrial Estate
Hyderabad 500 039

Plot No.33, Sector -II,
SIDCUL IIE Panthnagar
Udhamsingh Nagar, Uttarakhand 263153

Website : www.nrbbearings.com

Investorcare : investorcare@nrbbearings.co.in

**Registrar &
Share Transfer Agent** : Universal Capital Securities Private Limited
21, Shakil Niwas, Mahakali Caves Road
Andheri (East), Mumbai 400 093
Tel: 2836 66 20, 28207203-05
Fax: 2836 9704, 28207207

CONTENTS

Particulars	Page No.
Notice	3
Board's Report.....	16
Form AOC - 1	24
Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo	25
Whistle Blower Policy	28
Annual Report on Corporate Social Responsibility activities	30
Form AOC - 2	33
Secretarial Audit Report	36
Form MGT-9.....	39
Disclosure of Remuneration under Section 197 (12) of Companies Act, 2013	50
Business Responsibility Report.....	51
CEO / CFO Certification	58
Management Discussion and Analysis Report	59
Corporate Governance Report	66
Auditors' Certificate on Corporate Governance.....	79
Shareholders Information.....	80
Independent Auditors' Report (Standalone).....	87
Balance Sheet as at March 31, 2020 (Standalone)	98
Statement of Profit & Loss Account for the year ended March 31, 2020 (Standalone) ..	99
Cash Flow statement for the year ended March 31, 2020 (Standalone).....	100
Statement of Changes in Equity for the year ended March 31, 2020.....	102
Notes forming part of the financial statements	103
Independent Auditors' Report (Consolidated)	151
Balance Sheet as at March 31, 2020 (Consolidated).....	158
Statement of Profit & Loss Account for the year ended March 31, 2020 (Consolidated)	159
Cash Flow statement for the year ended March 31, 2020 Consolidated).....	160
Consolidated statement of changes in equity for the year ended March 31, 2020	162
Notes forming part of the Consolidated financial statements.....	163

NOTICE

The Members,
NRB BEARINGS LIMITED

NOTICE is hereby given that the fifty-fifth Annual General Meeting of the members of NRB Bearings Limited will be held on Tuesday, September 15, 2020 at 3.00 p.m. The Annual General Meeting shall be held by means of Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Audited Consolidated Financial Statements for the financial year ended March 31, 2020, together with the reports of the Board of Directors and the Auditors thereon.
2. To confirm the Interim Dividend paid by the Company, as final dividend for the year ended March 31, 2020.
3. To appoint a director in place of Mr. D.S. Sahney (DIN 00003956) who retires by rotation and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, including any statutory modification or re-enactment thereof for the time being in force (hereinafter referred to as the Act), the remuneration of Rs. 98,000/- (Rupees Ninety Eight Thousand only) to M/s Nanabhoy and Co., Cost Accountants (Firm Registration No. 7464) duly approved by the Board of Directors upon recommendation of the Audit Committee for conducting the audit of the cost records of the Company for the financial year ending on March 31, 2021, be and is hereby ratified and confirmed."
5. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**
"RESOLVED THAT pursuant to Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with rules framed thereunder, including any statutory modification or re-enactment thereof, for the time being in force (hereinafter referred to as "the Act") and Regulation 17 (6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and subject to all approvals, permissions and sanctions as may be necessary, the approval of the Company be and is hereby accorded for payment of remuneration/ commission to the Director(s) of the Company who is/are neither in whole-time employment of the Company nor managing director(s)/whole-time director(s), including Independent Directors in such manner and up to such extent as the Board of Directors of the Company ("the Board" which expression shall also include a committee thereof for the time being exercising the powers conferred on the Board by this resolution) may so determine from time to time upon recommendation of the Nomination and Remuneration Committee, but not exceeding 1 (one) per cent of the net profits of the Company calculated pursuant to Section 198 of the Act.
RESOLVED FURTHER THAT the above remuneration/commission shall be in addition to the fees payable to the Directors for attending the meetings of the Board or any Committee thereof or for any other purpose whatsoever, as may be decided by the Board and reimbursement of expenses for participation in the Board or any other meetings.
RESOLVED FURTHER THAT for the purpose of giving effect to the said resolution, the Board be and is hereby authorized to take all such actions and do all such things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question or doubt that may arise in this regard."

6. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**
"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any applicable rules framed thereunder, including any statutory modification or re-enactment thereof, for the time being in force (hereinafter referred to as "the Act") and the Articles of Association of the Company and subject to all approvals, permissions and sanctions as may be necessary, approval of the Company be and is hereby accorded to the appointment of Mr. Satish Rangani (DIN 00209069) as whole-time director designated as Executive Director of the Company, for a period of one (1) year from January 24, 2020 to January 23, 2021 on the terms and conditions contained in the Agreement dated January 24, 2020 entered between the Company and Mr. Satish Rangani, and submitted to this meeting (which Agreement is also hereby ratified and approved) with liberty to the Board of Directors (the "Board" which expression shall include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution), to alter and vary the terms and conditions of the appointment including remuneration within the overall limit of Rs. 1,50,00,000/- (Rupees One crore fifty lakhs only) as it may deem fit subject to the same not exceeding the limits specified in Section 197 read with Schedule V of the Act in case the Company has adequate profits.

RESOLVED FURTHER THAT pursuant to Section 196(3) of the Companies Act, 2013 ("Act") read with Part-I of Schedule V, approval of the Company be and is hereby accorded for the appointment of Mr. Satish Rangani (DIN 00209069) as whole-time director, who has attained the age of 70 years on the date of his appointment.

RESOLVED FURTHER THAT the remuneration approved by the Board upon the recommendation of the Nomination and Remuneration Committee for any financial year be paid as the minimum remuneration pursuant to Section II of Part II of Schedule V in case the Company has no profits or its profits are not adequate during any financial year and approval is also hereby accorded for the payment of such remuneration as minimum remuneration, though the same exceeds 5 (five) per cent of the net profits calculated as per section 198 of the Act and the Board be and is hereby authorized to approach the relevant authorities and obtain the necessary approvals as and when necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to the said resolution, the Board be and is hereby authorized to take all such actions and do all such things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question or doubt that may arise in this regard."

7. To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any applicable rules framed thereunder, including any statutory modification or re-enactment thereof, for the time being in force (hereinafter referred to as "the Act") and the Articles of Association of the Company and subject to all approvals, permissions and sanctions as may be necessary, approval of the Company be and is hereby accorded to the appointment of Ms. Harshbeena Zaveri (DIN 00003948) as Managing Director of the Company for a period of 5 (five) years with effect from October 1, 2020 on the terms and conditions contained in the Agreement dated June 28, 2020 and submitted to this meeting (which Agreement is also hereby ratified and approved) entered between the Company and Ms. Harshbeena Zaveri with liberty to the Board of Directors (the "Board" which expression shall include any committee thereof for the time being exercising the powers conferred on the Board by this resolution), to alter and vary the following terms and conditions of the appointment including remuneration as it may deem fit subject to the same not exceeding the limits specified in Section 197 read with Schedule V of the Act in case the Company has adequate profits.

A. Ms. Harshbeena Zaveri, as Managing Director shall carry out duties as may be entrusted to her subject to the supervision and control of the Board of Directors.

B. Basic and Allowances together:

Up to Rs. 4,36,74,000/- per annum payable as per the rules of the Company.

Annual increments effective 1st April each year will be decided by the Nomination and Remuneration Committee/Board and will be merit based and take into account the Company's performance.

C. Perquisites:

In addition to the basic salary the perquisites noted below will also be payable, if applicable;

Housing: Rent free unfurnished accommodation to be provided upon request of Managing Director, either owned or rented by the Company, charged subject to a ceiling of 60% of the monthly basic salary.

In case no accommodation is provided by the Company house rent allowance subject to a ceiling of 60% of the monthly basic salary will be paid.

The Company will provide gas, electricity, water and furnishings for the Managing Director's accommodation which shall be valued as per the Income Tax rules 1962.

Leave travel assistance: For self and family every year in accordance with Company policy.

Club Fees: Reimbursement of membership fees for club(s).

Reimbursement of Medical Expenses: Reimbursement of all medical expenses for self, spouse and dependent children/parents.

Medical/Accident Insurance: As per rules of the Company

Personal Accident Insurance: As per rules of the Company

Provision of car with driver and telephone(s) at residence will not be considered as perquisites.

D. Contribution to Provident Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-Tax Act. Gratuity payable will not exceed half a month's salary for each completed year of service.

- E. Any other perquisites as per applicable Company policy and/or which may become applicable in the future and/or any other perquisites as the Nomination and Remuneration Committee/Board may decide from time to time.

Annual increments under each of the head of remuneration effective 1st April each year and inter-changeability amongst the heads of remuneration, will be decided by the Nomination and Remuneration Committee/Board and will be merit based and take into account the Company's performance.

- F. Commission:

Such remuneration by way of Commission at the rate of 1% of the net profits for each financial year not exceeding of Rs. 1,25,00,000/- per annum for each financial year. Annual increment effective 1st April each year will be decided by the Nomination and Remuneration Committee/Board and will be merit based and take into account the Company's performance.

RESOLVED FURTHER THAT approval of the Company be and is hereby also accorded for ratification of the excess remuneration paid to Ms. Harshbeena Zaveri, Managing Director and waiver of recovery of the excess remuneration paid for the financial year ended March 31, 2020 in excess of the limits prescribed under Section 197 of the Act.

RESOLVED FURTHER THAT the remuneration approved by the Board upon the recommendation of the Nomination and Remuneration Committee for any financial year be paid as the minimum remuneration pursuant to Section II of Part II of Schedule V in case the Company has no profits or its profits are not adequate during any financial year and approval is also hereby accorded for the payment of such remuneration as minimum remuneration, though the same exceeds 5 (five) per cent of the net profits calculated as per section 198 of the Act and the Board be and is hereby authorized to approach the relevant authorities and obtain the necessary approvals as and when necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to the said resolution, the Board be and is hereby authorized to take all such actions and do all such things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question or doubt that may arise in this regard."

8. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT further to the approval of the members vide a Special Resolution and subject to Section 197 the Companies Act, 2013 and the rules framed thereunder, including any statutory modification or re-enactment thereof for the time being in force (hereinafter referred to as "the Act") and subject to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to any approvals or permissions as may be required, approval be and is hereby accorded for the payment of annual remuneration to Ms. Harshbeena Zaveri, Vice Chairman & Managing Director of the Company, (DIN 00003948) who is a part of the Promoter group, exceeding Rs. 5,00,00,000/- (Rupees Five crores only) or 2.5% of the net profits of the Company, whichever is higher, for every financial year for a period of 5 (five) consecutive years with effect from October 1, 2020.

RESOLVED FURTHER THAT the Board of Directors ("the Board" which expression shall also include a Committee thereof for the time being exercising the powers of the Board) be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary proper or desirable and to settle any questions or doubts that may arise in this regard."

By Order of the Board

Place: Mumbai
Date : June 28, 2020

Shruti Joshi
Company Secretary
Membership No. A19112

Notes

1. A statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out all material facts relating to the relevant resolutions of this Notice is annexed herewith and the same should be taken as part of this Notice.
2. The Register of Members of the Company and Transfer Books thereof will be closed from Wednesday, September 9, 2020 to Tuesday, September 15, 2020 (both days inclusive).
3. The shareholders whose names appear in the Register of Members after giving effect to all valid share transfers lodged with the Company on or before Tuesday, September 8, 2020 shall be entitled to participate in remote e-voting / e-voting at the AGM.

4. Members are requested to lodge change of address communication, mandates (if any) and are requested to register their email ids with the Company's Registrar and Share Transfer Agents (RTA) Universal Capital Securities Private Limited, situated at 21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai 400 093 or email at info@unisec.in.
5. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available. In the absence of NECS facilities, the Company will print the bank account details if available, on the payment instrument for distribution of dividend. SEBI has also mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
6. The Company has transferred on due dates, the unpaid/unclaimed Final dividends (interim and final) for the financial year ended March 31, 2012 to the Investor Education and Protection Fund (IEPF). The Company has uploaded such details as on August 9, 2019 (date of last AGM) on the website of the Company.
7. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2019-20, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the website www.nrbbearings.com. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
8. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact the RTA for lodging claim for refund of shares and / or dividend from the IEPF Authority.
9. SEBI has decided that securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
10. E-voting facility to all members has been provided through the e-voting platform of Central Depository Services (India) Limited. (CDSL) and the Company has appointed Mr. Upendra Shukla, practicing Company Secretary, (Membership No.: FCS 2727) as Scrutinizer for the e-voting process. Instructions and manner of the process have been detailed in the paragraph below. The Scrutinizer will make a report to the Chairman of the Company, of the votes cast in favour and against and the results on the resolutions along with the scrutinizer's report will be available on the website of the Company within 48 hours of the same being passed.
11. In accordance with the General Circular No. 20/2020 dated May 5, 2020, read with circulars dated April 8, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) and in accordance with Circular dated May 12, 2020 issued by SEBI, providing relaxations to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, electronic copies of the Annual Report and this Notice inter alia indicating the process and manner of e-voting along with instructions to attend the AGM through video conferencing / Other audio visual means are being sent by email to those Members whose email addresses have been made available to the RTA/ Depository Participants. For members who have not registered their email addresses, kindly send an email at 55thagm@nrbbearings.co.in as copies of this Notice as well as the other documents will not be sent to them in physical mode and will be sent only by email, in view of the applicable circulars and the covid-19 pandemic.

Members who have not updated their latest email addresses in the records of their depository participants or to the RTA are requested to complete the same at the earliest. The Notice and documents will be sent by email only to those Members who have registered their email addresses.

The Company is pleased to provide two-way facility of video conferencing (VC)/other audio visual means (OAVM) of the AGM on September 15, 2020 from 3.00 p.m. onwards. The Members are requested to log on the e-voting website, to access the weblink, in order to join the proceedings of the AGM.

12. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 8, 2020, April 13, 2020 and May 5, 2020 the Company

is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
15. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
16. Pursuant to MCA Circular No. 14/2020 dated April 8, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
17. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.nrbbearings.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
18. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

1. The voting period begins on Saturday, September 12, 2020 at 9:00 a.m. (IST) and ends on Monday, September 14, 2020 at 5:00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, September 8, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Electronic Voting Sequence Number (EVSN) : 200821028

2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the e-voting website www.evotingindia.com.
4. Click on "Shareholders" module.

Now enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

7. If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

8. After entering these details appropriately, click on "SUBMIT" tab.
9. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
10. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
12. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
14. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
17. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

- Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at 55thagm@nrbbearings.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at 55thagm@nrbbearings.co.in. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Note for Non – Individual Shareholders and Custodians

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; 55thagm@nrbbearings.co.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM and e-voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.