

May 07, 2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code:530367	National Stock Exchange of India Limited Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: NRBBEARING
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Sub: Outcome of Board Meeting held on May 7, 2026 under Regulation 30 and Schedule III, Part A, Para A (1) 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) and Regulation 33 and Schedule III, Part A, Para A(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e., on Thursday, May 07, 2026 inter-alia considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) of the Company, for the quarter and financial year ended March 31, 2026, along with Report, as submitted by the Statutory Auditors of the Company. A copy of the same is enclosed herewith, together with a declaration duly signed by the Chief Financial Officer of the Company, stating that the Reports are with unmodified opinion.
2. Declaration of 3rd interim dividend of Rs. 2.25 /- (Rupees Two & Twenty Five paise Only) per equity share of Rs. 2 each, i.e., 112.5% (One Hundred Twelve and One-Half Percent). The interim dividend shall be paid to all members whose names appear on the Register of Members as on the Record Date, i.e., Wednesday, May 13, 2026. The interim dividend shall be paid within a period of 30 days of the declaration thereof as per the statutory timelines. In view of the interim dividend declaration, there will be no recommendation for a final dividend for FY 2025-26.
3. Investment in following companies:
 - i. Mahant Tool Room Private Limited; and
 - ii. NRB Unitech Friction Solutions Private Limited

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read SEBI Master Circular dated January 30, 2026 are given in **Annexure A**.

4. Acquisition of parcel of land upto INR 40 crores for expansion. The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read SEBI Master Circular dated January 30, 2026 are given in **Annexure B**.
5. Adoption of updated Vigil Mechanism Policy (Whistle Blower Policy) of the Company.

The Board Meeting commenced at 5:00 p.m. and concluded at 6:50 p.m.

The aforementioned information is also being made available on the Company's website at www.nrbbearings.com.

We request you to take the above on record.

Thanking You,

For NRB BEARINGS LIMITED

Khyati Danani
Company Secretary & Compliance Officer
Membership no. A21844



Walker Chandiook & Co LLP

42nd Floor,
Building Commerz III,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East),
Mumbai - 400063,
T +91 22 6626 2699

Independent Auditor's Report on Standalone Annual 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

Opinion

1. We have audited the accompanying standalone annual financial results (the 'Statement') of **NRB Bearings Limited** (the 'Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents standalone financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 (the 'Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

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

Walker Chandiook & 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 Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors of the Company is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Chartered Accountants

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NRB Bearings Limited
Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance of the Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the standalone financial results for the quarter ended 31 March 2026, being the balancing figures between the audited standalone figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandlok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013



Gaurav Shekhawat
Partner
Membership No. 122980

UDIN: 26122980AVMCUL9217

Place: Mumbai
Date: 07 May 2026

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

Part I - Statement of standalone financial results for the quarter and year ended 31 March 2026

(₹ in lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Unaudited	Unaudited	Unaudited	Audited	Audited
		Refer note 14		Refer note 14		
1	Income					
	(a) Revenue from operations	32,004	29,632	29,494	118,570	107,752
	(b) Other income	860	394	412	3,838	2,739
	Total income	32,864	30,026	29,906	122,408	110,491
2	Expenses					
	(a) Cost of materials consumed	14,062	13,773	12,402	53,801	47,884
	(b) Changes in inventories of finished goods and work-in-progress	1,376	(294)	1,090	1,420	1,492
	(c) Employee benefits expense	3,576	3,752	3,549	14,313	13,616
	(d) Finance costs	70	51	164	393	846
	(e) Depreciation and amortisation expense	1,328	1,167	1,020	4,622	4,011
	(f) Other expenses	7,776	7,571	7,386	31,013	29,470
	Total expenses	28,188	26,020	25,611	105,562	97,319
3	Profit before exceptional items and tax (1-2)	4,676	4,006	4,295	16,846	13,172
4	Exceptional items - loss(net) (refer note 4)		(703)	(4,762)	(703)	(5,189)
5	Profit / (loss) before tax (3+4)	4,676	3,303	(467)	16,143	7,983
6	Tax expense / (credit)					
	(a) Current tax	940	1,596	(203)	4,403	2,140
	(b) Deferred tax (net)	347	(690)	49	(331)	(223)
	(c) Tax pertaining to earlier years	(80)	-	198	(80)	198
	Total tax expense	1,207	906	44	3,992	2,115
7	Profit / (loss) after tax (5-6)	3,469	2,397	(511)	12,151	5,868
8	Other comprehensive loss					
	(a) Items that will not be reclassified subsequently to profit or loss					
	- Remeasurement of the defined employee benefit plan - gain / (loss)	14	(242)	(195)	(398)	(106)
	- (Loss) / gain on fair value of equity instruments	(97)	48	(23)	167	(59)
	- Income tax relating to items that will not be reclassified to profit or loss	1	56	52	78	33
	(b) Items that will be reclassified subsequently to profit or loss					
	- Remeasurement of gain / (loss) on derivative hedging instruments	1	-	(30)	(46)	(88)
	- Income tax relating to items that may be reclassified to profit or loss (*)	0	-	7	11	22
	Other comprehensive loss (net of taxes)	(81)	(138)	(189)	(188)	(198)
9	Total comprehensive income/ (loss) (7+8)	3,388	2,259	(700)	11,963	5,670
10	Paid up equity share capital (Face value - ₹ 2 per share)	1,938	1,938	1,938	1,938	1,938
11	Other equity				88,231	85,960
12	Basic and diluted earnings per equity share (Face value - ₹ 2 each) before exceptional items (not annualised, except for the year ended) (in ₹)	3.58	3.36	3.02	13.42	10.04
13	Basic and diluted earnings per equity share (Face value - ₹ 2 each) after exceptional items (not annualised, except for the year ended) (in ₹)	3.58	2.47	(0.53)	12.54	6.06

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



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NRB Bearings Limited

Part II - Standalone Balance Sheet

(₹ in lakhs)

Sr. No.	Particulars	As at	As at
		31.03.2026	31.03.2025
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	30,981	28,295
	b) Capital work in progress	905	1,869
	c) Investment property	-	-
	d) Intangible assets	177	208
	e) Intangible assets under development	23	9
	f) Financial assets		
	i) Investment in subsidiaries	2,869	2,868
	ii) Investments	843	640
	iii) Loans	6,037	5,482
	iv) Other financial assets	884	477
	g) Non-current tax assets (net)	4,383	2,942
	h) Other non-current assets	342	360
	Total non-current assets	47,444	43,150
2	Current assets		
	a) Inventories	27,187	29,294
	b) Financial assets		
	i) Investments	303	-
	ii) Trade receivables	29,262	24,542
	iii) Cash and cash equivalents	1,423	3,997
	iv) Bank balances other than cash and cash equivalents	144	163
	v) Loans	723	16
	vi) Other financial assets	129	96
	c) Current tax assets (net)	-	1,166
	d) Other current assets	4,494	7,855
	Total current assets	63,665	67,129
	Total assets	111,109	110,279
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	1,938	1,938
	b) Other equity	88,231	85,960
	Total equity	90,169	87,898
	Liabilities		
2	Non-current liabilities		
	a) Financial liabilities		
	i) Lease liabilities	30	78
	ii) Other financial liabilities	275	310
	b) Deferred tax liabilities (net)	1,274	1,694
	Total non-current liabilities	1,579	2,082
3	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	3,257	7,081
	ii) Lease liabilities	49	238
	iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	2,587	2,095
	Total outstanding dues of creditors other than micro enterprises and small enterprises	7,197	6,057
	iv) Other financial liabilities	2,603	2,501
	b) Current tax liabilities (net)	176	-
	c) Other current liabilities	848	1,218
	d) Provisions	2,644	1,109
	Total current liabilities	19,361	20,299
	Total liabilities	20,940	22,381
	Total equity and liabilities	111,109	110,279



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NRB Bearings Limited
Part III - Standalone Statement of Cash Flows

(₹ in lakhs)

Sr. No.	Particulars	Year ended	Year ended
		31.03.2026	31.03.2025
		Audited	Audited
A.	Cash flows from operating activities		
	Profit before tax (after exceptional items)	16,143	7,983
	Adjustments for:		
	Depreciation and amortisation expenses	4,622	4,011
	Liabilities no longer required written back	(289)	(218)
	Foreign exchange gain (unrealised) (net)	(91)	(19)
	Fair valuation loss / (gain) on derivative instrument measured at FVTPL	181	(11)
	Fair valuation loss / (gain) on financial assets measured at FVTPL	1	(1)
	Finance costs	393	846
	Interest income	(477)	(636)
	Dividend income	(230)	(201)
	Profit on sale of property, plant and equipment (net)	(21)	(90)
	Rent income	(204)	(258)
	Gain on sale of investments in equity instruments / mutual funds	(142)	(173)
	Insurance claim received on property, plant and equipment lost due to fire (exceptional item) (refer note 4)	(621)	(750)
	Advances written off	179	-
	Operating profit before working capital changes	19,444	10,483
	Changes in working capital:		
	Adjustment for (increase) / decrease in assets		
	- Trade receivables	(4,276)	(1,833)
	- Inventories	2,107	331
	- Other non-current financial assets	(406)	203
	- Other current financial assets and loans	85	(3)
	- Other non-current assets	(21)	250
	- Other current assets	3,182	915
	Adjustment for (decrease) / increase in liabilities:		
	- Other non-current financial liabilities and other non-current liabilities	(35)	(7)
	- Other non-current and current financial liabilities	(138)	696
	- Trade payables	1,949	656
	- Provisions	1,137	96
	- Other current liabilities	(379)	108
	Cash generated from operations before tax	22,649	11,895
	Direct taxes paid	(4,389)	(3,309)
	Net cash generated from operating activities (A)	18,260	8,586
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment and intangible assets (including movement of capital work-in-progress, intangible assets under development, capital advances and capital creditors)	(6,285)	(5,291)
	Proceeds from sale of property, plant and equipment	21	90
	Insurance claim received on property, plant and equipment damaged due to fire	621	750
	Proceeds from bank deposits	36	440
	Interest received on bank deposits	12	-
	Investment in equity instruments / mutual funds	(340)	-
	Proceeds from sale of investment in equity instruments / mutual funds	142	793
	Taxes on gain from sale of investment in equity instruments / mutual funds	(32)	(40)
	Investment in subsidiary	(1)	-
	Rent received	204	258
	Interest received on inter corporate deposit	465	636
	Inter-corporate deposits with subsidiaries	(668)	-
	Repayment of inter-corporate deposits from subsidiaries	-	2,450
	Dividend received	230	201
	Net cash (used in) / generated from investing activities (B)	(5,595)	287
C.	Cash flows from financing activities		
	Repayment of non-current borrowings (including current maturities)	-	(4,184)
	Proceeds from current borrowings	20,249	30,623
	Repayment of current borrowings	(24,072)	(32,121)
	Finance costs paid	(393)	(781)
	Payment towards interest portion of lease liabilities	(22)	(40)
	Payment towards principal portion of lease liabilities	(215)	(185)
	Movement in unclaimed dividend bank balance	(18)	(2,310)
	Dividend paid on equity shares (including unclaimed)	(9,674)	(113)
	Net cash used in financing activities (C)	(14,145)	(9,111)
	Net decrease in cash and cash equivalents (A+B+C)	(1,480)	(238)
	Add: Balance of cash and cash equivalents at the beginning of the year	3,997	4,295
	Add: Effects of exchange rate changes on cash and cash equivalents	(1,094)	(60)
	Closing balance of cash and cash equivalents	1,423	3,997



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NRB Bearings Limited
Part III - Standalone Statement of Cash Flows (continued)

Components of cash and cash equivalents:

Particulars	(₹ in lakhs)	
	As at 31.03.2026	As at 31.03.2025
	Audited	Audited
Balances with banks in:		
- Current accounts	969	3,326
- EEFC account	428	169
Cash on hand	1	2
Deposits with the original maturity of upto 3 months	25	500
Total cash and cash equivalents	1,423	3,997

Notes to the standalone statement of cash flows:

- 1 The above standalone statement of cash flows has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard (IndAS) 7 - "Statement of Cash Flows" specified under section 133 of the Companies Act, 2013 (the 'Act').
- 2 There are no restricted balances in cash and cash equivalents.



Part IV - Notes (Part I to III)

- The above audited standalone 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 May 2026. The statutory auditors have carried out an audit of this statement for the year ended 31 March 2026.
- The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India. The statement is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (as amended).
- The outstanding balances as at 31 March 2026 includes trade receivables amounting to ₹ 2,182 lakhs pertaining to customers situated outside India. These balances are pending for settlement / adjustments and have resulted in delays in receipts beyond the timeline stipulated by the FED Master Direction No. 16/2015-16, as amended, under the Foreign Exchange Management Act, 1999. The Company is in the process of 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.

4 Exceptional items - loss (net)

Particulars	(₹ in lakhs)					
	Quarter ended			Year ended		
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025	
	Unaudited	Unaudited	Unaudited	Audited	Audited	
	Refer note 14		Refer note 14			
i) Claim received from Insurance company on account of Waluj fire (refer note 5)	-	621	750	621	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 and building at Thane	-	-	-	-	(33)	
iii) Compensation pursuant to inter-company agreement (refer note 7)	-	-	(5,512)	-	(5,512)	
iv) Statutory impact of new labour codes (refer note 8)	-	(1,324)	-	(1,324)	-	
Exceptional items - loss (net)	-	(703)	(4,762)	(703)	(5,189)	

- A fire incident had occurred at one of the Company's plant situated at Waluj, Aurangabad on 08 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 was 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, wherein the Insurance Company had disbursed ₹ 621 lakhs during the quarter ended 31 December 2025, which is classified as an exceptional gain for the quarter ended 31 December 2025 and year ended 31 March 2026 thereon.

- 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 were classified as an exceptional item for the year ended 31 March 2025.

- The Committee of Directors, at its meeting held on 20 January 2025, approved an Inter Company Agreement ('Agreement') between the Company and NRB Industrial Bearings Limited (NIBL), a related party, formalising terms arising from the scheme of demerger dated 24 August 2012. Under this Agreement, NIBL may continue using the marks "NRB Industrial" and "NRB Industrial Bearings" strictly in the specific red-coloured stylization, font and pattern as specified in the demerger scheme and the Agreement with the related restrictions at all time and with usage rights immediately ceasing upon any change of control at NIBL. NIBL is also required to relinquish and vacate the Company's immovable property at Dhannur, Fort, Mumbai, including shifting its registered office, and both entities agreed to mutual non solicitation of employees.

Separately, 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 was classified as an exceptional item for the quarter and year ended 31 March 2025.



- 8 Effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into unified framework comprising of four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020. As per the evaluation done by the Company on the basis of the information and guidance available as on date, the Company had recorded the 'statutory impact' due to the change in definition of wages as per the new labour code of ₹ 1,018 lakhs on account of gratuity and ₹ 306 lakhs on account of the long-term compensated absences under exceptional items for the quarter ended 31 December 2025 and for the year ended 31 March 2026.
- 9 The Board of Directors in their meetings held on 24 October 2025 and 09 February 2026 had declared an interim dividends of ₹ 2.5 (125%) and ₹ 3.2 (160%) per equity share of face value of ₹ 2 each respectively. These interim dividends were paid on 07 November 2025 and 18 February 2026 respectively.
- 10 The Board of Directors of the Company have declared an interim dividend of ₹ 2.25 per share (112.5%) on the face value of ₹ 2 each at the meeting held on 07 May 2026. In view of the interim dividend declaration, there will be no recommendation for a final dividend for FY 2025-26.
- 11 The Board of Directors, at its meeting held on 24 October 2025, approved the incorporation of a wholly owned subsidiary, Mahant Tool Room Private Limited ("MTRPL"), with the objective of strengthening the Company's brand image and positioning it as a supplier of fuel engine products within the aerospace segment.
- MTRPL was incorporated on 30 December 2025. Subsequently, on 27 January 2026, MTRPL entered into a Business Transfer Agreement ("Agreement") with the proprietors of M/s Mahant Tool Room to acquire their proprietorship concern based in Bangalore. The concern is engaged in the manufacturing of precision machinery components for engine and fuel systems in the aerospace industry.
- The acquisition is being undertaken for a cash consideration of ₹2,750 lakhs, subject to the fulfillment of certain conditions precedent as specified in the Agreement. The long stop date for completion, initially set at 23 April 2026, was mutually extended to 27 July 2026 by both parties on 23 April 2026.
- 12 The Board of Directors in its meeting held on 24 October 2025 had approved the proposal for entering into a Joint Venture (JV) Agreement with Unitec S.r.L., a part of the Mondial Group, Italy, to manufacture a new range of Cylindrical Roller Bearings (CRBs) for the industrial business segment at one of the Company's plant situated at Hyderabad, on the terms and conditions mutually agreed upon in the JV Agreement. The JV Agreement was executed on 30 November 2025, however, the JV company is not formed as at 31 March 2026.
- 13 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.
- 14 The figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of full financial year and the year to date figures upto end of the third quarter of the respective financial years, which were subject to a limited review by the statutory auditors.

Place : Mumbai

Date : 07 May 2026

For and on behalf of the Board of Directors



Ms Harshbeena Zaveri

(Ms) Harshbeena Zaveri
Vice Chairperson & Managing Director



Independent Auditor's Report on Consolidated Annual 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

Opinion

1. We have audited the accompanying consolidated annual 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'), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors on the separate audited financial statements of the subsidiaries as referred to in paragraph 11 below, the Statement:
 - (i) includes the annual financial results of the following entities:

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

SNL Bearings Limited
NRB Holdings Limited, UAE
Mahant Tool Rooms Private Limited (with effect from 30 December 2025)
NRB Bearings (Thailand) Limited*
NRB Bearings Europe GmbH*
NRB Bearings USA Inc*

- (ii) presents consolidated financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2026.



NRB Bearings Limited

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

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 11 of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



NRB Bearings Limited

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

8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



NRB Bearings Limited
Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Other Matters

11. We did not audit the annual financial statements of two subsidiaries namely NRB Holdings Limited, UAE and Mahant Tool Rooms Private Limited included in the Statement whose financial information (before inter-company eliminations) reflects total assets of ₹ 43,921 lakhs as at 31 March 2026, total revenues (revenue from operations and other income) of ₹ 38,110 lakhs, total net profit/(loss) after tax of ₹ 1,681 lakhs and ₹ (11) lakhs and total comprehensive income/(loss) of ₹ 1,918 lakhs and ₹ (11) lakhs and cash flows (net) of ₹ (498) lakhs and ₹ 1 lakh respectively for the year ended 31 March 2026, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit report has been furnished to us by the management of the Holding Company, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit report of such other auditors.
- Further, of these subsidiaries, one of the subsidiary is located outside India, whose annual consolidated financial statements have been prepared in accordance with accounting principles generally accepted in their respective country (UAE) and which have been audited by other auditor under International Standards on Auditing applicable in their respective country (UAE). The Holding Company's management has converted the consolidated financial statements of such subsidiary from accounting principles generally accepted in their respective country (UAE) to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary located outside India, is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.
- Our opinion 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.
12. The Statement includes the consolidated financial results for the quarter ended 31 March 2026, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For WalkerChandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Gaurav Shekhawat
Partner
Membership No. 122980

UDIN: 26122980FCUHOX6230

Place: Mumbai
Date: 07 May 2026

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

Part I - Statement of consolidated financial results for the quarter and year ended 31 March 2026

(₹ in lakhs, except per share data)

Sr No.	Particulars	Quarter ended		Year ended		
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		Refer note 14	Refer note 14			
1	Income					
	(a) Revenue from operations	37,198	32,792	32,929	133,515	119,861
	(b) Other income	701	364	293	3,437	2,464
	Total income	37,899	33,156	33,222	136,952	122,325
2	Expenses					
	(a) Cost of materials consumed	13,990	12,787	12,150	52,290	46,159
	(b) Changes in inventories of finished goods and work-in-progress	2,142	(683)	865	174	(385)
	(c) Employee benefits expense	5,181	5,389	4,928	20,678	19,153
	(d) Finance costs	191	163	242	861	1,108
	(e) Depreciation and amortisation expense	1,630	1,443	1,242	5,698	4,758
	(f) Other expenses	9,186	9,251	8,960	37,128	35,010
	Total expenses	32,320	28,350	28,387	116,829	105,803
3	Profit before exceptional item and tax (1-2)	5,579	4,806	4,835	20,123	16,522
4	Exceptional items - (loss) (net) (refer note 4)		(703)	(4,762)	(703)	(5,189)
5	Profit before tax (3+4)	5,579	4,103	73	19,420	11,333
6	Tax expense / (credit)					
	(a) Current tax	1,102	1,844	(14)	5,242	3,157
	(b) Deferred tax (net)	349	(673)	23	(304)	(254)
	(c) Tax pertaining to earlier years	(81)	-	198	(81)	198
	Total tax expense	1,370	1,171	207	4,857	3,101
7	Profit / (loss) after tax (5-6)	4,209	2,932	(134)	14,563	8,232
8	Other comprehensive (loss) / income					
	(a) Items that will not be reclassified subsequently to profit or loss					
	Actuarial gain/(loss) on remeasurements of the net defined benefit plans	12	(238)	(196)	(392)	(107)
	(Loss)/ gain on fair value equity instruments	(97)	48	(23)	167	(59)
	Income tax relating to items that will not be reclassified to profit or loss	2	55	52	77	33
	(b) Items that will be reclassified subsequently to profit or loss					
	Exchange differences in translating the financial statements of a foreign operation's	(389)	(34)	(94)	47	503
	Remeasurement of gains on derivative hedging instruments	-	-	(30)	(46)	(87)
	Income tax relating to items that may be reclassified to profit or loss	1	-	8	11	22
	Other comprehensive (loss) / income (net of taxes)	(471)	(169)	(283)	(136)	305
9	Total comprehensive income / (loss) (7+8)	3,738	2,763	(417)	14,427	8,537
10	Net profit / (loss) attributable to:					
	Owners of the parent	4,141	2,862	(208)	14,275	7,944
	Non controlling interest	68	70	74	288	288
11	Other comprehensive (loss) / income attributable to:					
	Owners of the parent	(471)	(169)	(283)	(137)	305
	Non controlling interest (*)	0	(0)	(0)	1	(0)
12	Total comprehensive income / (loss) attributable to:					
	Owners of the parent	3,670	2,692	(491)	14,138	8,249
	Non controlling interest	68	71	74	289	288
13	Paid up equity share capital (Face value - ₹ 2 per share)	1,938	1,938	1,938	1,938	1,938
14	Other equity (including non-controlling interest)				96,366	91,708
15	Basic and diluted earnings per equity share (Face value - ₹ 2 each) before exceptional items (not annualised, except for the year ended) (in ₹)	4.27	3.84	3.33	15.61	12.19
16	Basic and diluted (losses) / earnings per share (Face value - ₹ 2 each) after exceptional items (not annualised, except for the year ended) (in ₹)	4.27	2.95	(0.21)	14.73	8.20

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



NRB Bearings Limited
Part II - Consolidated Balance Sheet

		(₹ in lakhs)	
Sr No.	Particulars	As at	As at
		31.03.2026	31.03.2025
		(Audited)	(Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	41,855	37,375
	b) Capital work-in-progress	4,259	3,936
	c) Goodwill	48	48
	d) Other intangible assets	242	232
	e) Intangible assets under development	23	21
	f) Financial assets		
	(i) Investments	3,135	2,348
	(ii) Loans (*)	0	0
	(iii) Other financial assets	787	382
	g) Non-current tax assets (net)	4,387	2,946
	h) Other non-current assets	482	488
	Total non-current assets	55,218	47,776
2	Current assets		
	a) Inventories	43,372	43,725
	b) Financial assets		
	i) Investments	4,223	3,448
	ii) Trade receivables	24,424	21,557
	iii) Cash and cash equivalents	2,424	5,356
	iv) Bank balances other than cash and cash equivalents	920	243
	v) Loans	13	17
	vi) Other financial assets	37	24
	c) Current tax assets (net)	33	1,200
	d) Other current assets	4,898	7,261
	Total current assets	80,344	82,831
	Total assets	135,562	130,607
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	1,938	1,938
	b) Other equity	94,325	89,879
	Equity attributable to owners of parent	96,263	91,817
	c) Non-controlling interest	2,041	1,829
	Total equity	98,304	93,646
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	i) Lease liabilities	173	85
	ii) Other financial liabilities	50	95
	b) Deferred-tax liabilities (net)	1,465	1,858
	Total non-current liabilities	1,688	2,038
3	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	15,104	18,399
	ii) Lease liabilities	111	238
	iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	2,645	1,733
	Total outstanding dues of creditors other than micro enterprises and small enterprises	9,962	8,640
	iv) Other financial liabilities	2,765	2,757
	b) Other current liabilities	1,374	1,350
	c) Provisions	2,686	1,163
	d) Current tax liabilities (net)	923	643
	Total current liabilities	35,570	34,923
	Total liabilities	37,258	36,961
	Total equity and liabilities	135,562	130,607

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



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NRB Bearings Limited
Part - III Consolidated statement of Cash Flows

(₹ in lakhs)

Sr. No.	Particulars	Year ended	Year ended
		31.03.2026	31.03.2025
		(Audited)	(Audited)
A.	Cash flows from operating activities		
	Profit before tax	19,420	11,333
	Adjustments for:		
	Depreciation and amortisation expenses	5,698	4,758
	Liabilities no longer required written back	(289)	(218)
	Foreign exchange loss / (gain) (unrealised) (net)	(95)	184
	Fair valuation (gain) / loss on derivative instrument measured at FVTPL	181	(11)
	Fair valuation gain on financial assets measured at FVTPL	(173)	(116)
	Finance costs	861	1,108
	Interest income	(60)	(128)
	Dividend income	(17)	(15)
	Gain on sale of current investments	(156)	(248)
	Profit on sale of property, plant and equipments (net)	(19)	(69)
	Rent income	(204)	(258)
	Changes in foreign currency translation reserve	47	505
	Insurance claim received on property, plant and equipment damaged due to fire (exceptional item)	-	(750)
	Operating profit before working capital changes	25,194	16,074
	Changes in working capital:		
	Changes in working capital:		
	Adjustment for decrease / (increase) in assets		
	- Trade receivables	(2,418)	(4,258)
	- Inventories	353	(1,912)
	- Other non-current financial assets	203	204
	- Other current financial assets and loans	(9)	(5)
	- Other non-current assets	(25)	141
	- Other current assets	2,361	149
	Adjustment in (decrease) / increase in liabilities		
	- Other non-current liabilities	-	(7)
	- Other non-current and current financial liabilities	(277)	816
	- Trade payables	2,551	868
	- Provisions	1,131	99
	- Other current liabilities	139	82
	Net cash generated from operations before tax	29,203	12,252
	Direct taxes paid (net of refund)	(5,116)	(3,883)
	Net cash generated from operating activities (A)	24,087	8,369
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment and intangible assets (including movement of capital work-in-progress, intangible assets under development, capital advances and capital creditors)	(10,485)	(8,190)
	Sale proceeds of property, plant and equipment	19	69
	Insurance claimed received on property, plant & equipments damaged due to fire	-	750
	Proceeds from / (investments in) bank deposits	(671)	2,132
	Investments in equity instruments / mutual funds (net)	(1,222)	(1,331)
	Gains from sale of investments in equity instruments / mutual funds	156	248
	Taxes on gains from sale of investments in equity instruments / mutual funds	(39)	(57)
	Rent received	204	258
	Interest received	60	128
	Dividend received	17	15
	Net cash used in investing activities (B)	(11,961)	(5,978)



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NRB Bearings Limited
Part III - Consolidated statement of Cash Flows - (continued)

(₹ in lakhs)

Sr No.	Particulars	Year ended	Year ended
		31.03.2026	31.03.2025
		(Audited)	(Audited)
C.	Cash flows from financing activities		
	Repayment of non current borrowings	-	(4,187)
	Proceeds from current borrowings	-	37,033
	Repayment of current borrowings	(3,295)	(32,121)
	Finance costs paid	(861)	(867)
	Payment towards interest portion of lease liabilities	-	(41)
	Payment towards principal portion of lease liabilities	(39)	(186)
	Movement in unclaimed dividend balance	(16)	(2,306)
	Dividend paid on equity shares (including unclaimed)	(9,676)	(117)
	Dividend paid on equity shares to non controlling interest	(77)	(67)
	Net cash used in financing activities (C)	(13,964)	(2,859)
	Net decrease in cash and cash equivalents (A+B+C)	(1,838)	(468)
	Add: Balance of cash and cash equivalents at the beginning of the year	5,356	5,879
	Add: Effects of exchange rate changes on cash and cash equivalents	(1,094)	(55)
	Closing balance of cash and cash equivalents	2,424	5,356

Components of cash and cash equivalents:

Particulars	As at	As at	
	31.03.2026	31.03.2025	
		(Audited)	(Audited)
Balances with banks in:			
- Current accounts	1,002	4,682	
- EEFC account	1,386	169	
Cheques in hand	8	-	
Cash on hand	3	5	
Deposits with the original maturity of upto 3 months	25	500	
Total cash and cash equivalents	2,424	5,356	

Notes to the consolidated statement of cash flows:

- The above consolidated statement of cash flows has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7 - "Statements of Cash flows" specified under section 133 of the Companies Act, 2013 (the 'Act').
- There are no restricted balances in cash and cash equivalents.



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NRB Bearings Limited
Part IV - Notes (Part I to III)

- The above consolidated audited 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 May 2026. The statutory auditors have carried out an audit of this statement for the year ended ended 31 March 2026.
- The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India. The statement includes the audited financial results of the Parent Company and its 3 subsidiaries (together referred to as the 'Group') 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 31 March 2026 of the Parent Company includes trade receivables amounting to ₹ 2,182 lakhs pertaining to customers situated outside India. These balances are pending for settlement / adjustments and have resulted in delays in receipts beyond the timeline stipulated by the FED Master Direction No. 16/2015-16, as amended, under the Foreign Exchange Management Act, 1999. The Parent Company is in the process of 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.
- Exceptional items - loss (net)**

Particulars	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Unaudited	Unaudited	Unaudited	Audited	Audited
	Refer Note 14		Refer Note 14		
i) Claim received from Insurance company on account of Waluj fire (refer note 5)	-	621	750	621	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 and building at Thane	-	-	-	-	(33)
iii) Compensation pursuant to inter-company agreement (refer note 7)	-	-	(5,512)	-	(5,512)
iv) Statutory impact of new labour codes (refer note 8)	-	(1,324)	-	(1,324)	-
Exceptional items - loss (net)	-	(703)	(4,762)	(703)	(5,189)

- A fire incident had occurred at one of the Parent Company's plant situated at Waluj, Aurangabad on 08 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 was 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, wherein, the Insurance Company has disbursed ₹ 621 lakhs during the quarter ended 31 December 2025, which is classified as an exceptional gain for the quarter ended 31 December 2025 and year ended 31 March 2026 thereon.

- 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 were classified as an exceptional item for the year ended 31 March 2025.

- The Committee of Directors of the Parent Company, at its meeting held on 20 January 2025, approved an Inter Company Agreement ('Agreement') between the Parent Company and NRB Industrial Bearings Limited (NIBL), a related party, formalising terms arising from the scheme of demerger dated 24 August 2012. Under this Agreement, NIBL may continue using the marks "NRB Industrial" and "NRB Industrial Bearings" strictly in the specific red-coloured stylization, font and pattern as specified in the demerger scheme and the Agreement with the related restrictions at all time and with usage rights immediately ceasing upon any change of control at NIBL. NIBL is also required to relinquish and vacate the Parent Company's immovable property at Dhannur, Fort, Mumbai, including shifting its registered office, and both entities agreed to mutual non solicitation of employees.

Separately, 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 Parent Company and a realignment of the beneficial interest in the Trilochan Singh Sahney Trust 1 which holds shares in the Parent 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 was classified as an exceptional item for the quarter and year ended 31 March 2025.



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- 8 Effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into unified framework comprising of four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020. As per the evaluation done by the Parent Company on the basis of the information and guidance available as on date, the Parent Company had recorded the 'statutory impact' due to the change in definition of wages as per the new labour code of ₹ 1,018 lakhs on account of gratuity and ₹ 306 lakhs on account of the long-term compensated absences under exceptional items for the quarter ended 31 December 2025 and the year ended 31 March 2026.
- 9 The Board of Directors of the Parent Company in their meetings held on 24 October 2025 and 09 February 2026 had declared an interim dividends of ₹ 2.5 (125%) and ₹ 3.2 (160%) per equity share of face value of ₹ 2 each respectively. These interim dividends were paid on 07 November 2025 and 18 February 2026 respectively.
- 10 The Board of Directors of the Parent Company have declared an interim dividend of ₹ 2.25 per share (112.5%) on the face value of ₹ 2 each at the meeting held on 07 May 2026. In view of the interim dividend declaration, there will be no recommendation for a final dividend for FY 2025-26.
- 11 The Board of Directors of Parent Company, at its meeting held on 24 October 2025, approved the incorporation of a wholly owned subsidiary, Mahant Tool Room Private Limited ("MTRPL"), with the objective of strengthening the Company's brand image and positioning it as a supplier of fuel engine products within the aerospace segment.
- MTRPL was incorporated on 30 December 2025. Subsequently, on 27 January 2026, MTRPL entered into a Business Transfer Agreement ("Agreement") with the proprietors of M/s Mahant Tool Room to acquire their proprietorship concern based in Bangalore. The concern is engaged in the manufacturing of precision machinery components for engine and fuel systems in the aerospace industry.
- The acquisition is being undertaken for a cash consideration of ₹2,750 lakhs, subject to the fulfillment of certain conditions precedent as specified in the Agreement. The long stop date for completion, initially set at 23 April 2026, was mutually extended to 27 July 2026 by both parties on 23 April 2026.
- 12 The Board of Directors of the Parent Company in its meeting held on 24 October 2025 had approved the proposal for entering into a Joint Venture (JV) Agreement with Unitec S.r.L., a part of the Mondial Group, Italy, to manufacture a new range of Cylindrical Roller Bearings (CRBs) for the industrial business segment at the Parent Company's plant situated at Hyderabad on the terms and conditions mutually agreed upon in the JV Agreement. The JV Agreement is executed on 30 November 2025, however, the JV company is not formed as at 31 March 2026.
- 13 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.
- 14 The figures for the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of full financial year and the year to date figures upto end of the third quarter of the respective financial years, which were subject to a limited review by the statutory auditors.

For and on behalf of the Board of Directors

(Ms) Harshbeena Zaveri
Vice Chairman & Managing Director

Place : Mumbai
Date : 07 May 2026





NRB BEARINGS LIMITED
Dhannur, 15, Sir P.M. Road, Fort, Mumbai- 400001, India.
T : (91) 22-2266 4570 / 2266 4160
F : (91) 22-2266 0412 / 2267 9850
W: www.nrbbearings.com
CIN: L29130MH1965PLC013251

May 07, 2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 530367	National Stock Exchange of India Limited Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: NRBBEARING
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Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016

Dear Sir/Madam,

In terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/ CMD/56/2016, we hereby declare that the Statutory Auditors of our Company, M/s. Walker Chandiok & Co LLP, Chartered Accountants (Registration No. 001076N/N500013), have issued Audit Reports with unmodified opinion in respect of the annual Audited Financial Results of the Company (Standalone and Consolidated) for the Financial Year ended on March 31, 2026.

Kindly take the same on record and acknowledge the same.

Thanking you,

Sincerely,
For NRB Bearings Limited

Vineet Goel
Chief Financial Officer



Annexure A

Details required under Regulation 30(6) read with Para A of Part A of Schedule III of the SEBI Listing Regulations

Sr. No	Particulars	Details (Mahant Tool Room Private Limited)	Details (NRB Unitech Friction Solutions Private Limited)
1.	Name of the target entity, details in brief such as size, turnover etc.;	Name of entity is Mahant Tool Room Private Limited Authorised Capital of Company is Rs. 7,00,00,000 /- (Rupees Seven Crores only) Turnover: NIL; Company is recently incorporated on 30 December 2025.	Name of entity is NRB Unitech Friction Solutions Private Limited Authorised Capital of Company is Rs. 10,00,000/- (Rupees Ten Lakhs only) Turnover: Company is recently incorporated on April 22, 2026.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	It will be a related party transaction as the Company is Wholly Owned Subsidiary (WOS)	It will be a related party transaction as the Company has been incorporated as a Wholly Owned Subsidiary (WOS) and is proposed to undergo further acquisition through joint venture arrangements.
3.	Industry to which the entity being acquired belongs;	Manufacturing of precision machined components for engine and fuel systems for the aerospace industry	Manufacture of cylindrical roller bearings and all other types of Bearings, linear motion products and other Components.

4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This acquisition has marked the Company's entry (vide its wholly owned subsidiary, MTRPL) in the aerospace industry and the investment is done to meet the obligations under Business Transfer Agreement dated January 27, 2026. (communicated to Stock exchanges earlier on January 27, 2026)	The partnership with Unitec marks a significant step in this journey, strengthening NRB's technological depth and accelerating its growth in precision industrial cylindrical roller bearings. (communicated to Stock exchanges earlier on December 1, 2025)
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable	Not Applicable
6.	Indicative time period for completion of the acquisition;	Upto Three months	Upto 1 year
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration	cash consideration
8.	Cost of acquisition and/or the price at which the shares are acquired;	Company proposes to invest an amount of Rs. 37.5 Crores by subscribing to equity shares of MTRPL at a premium, along with the conversion of the existing Inter-Corporate Deposit in one or more tranches.	Company shall invest up to Rs. 67 Crores, through a combination of equity subscription and debt infusion, in one or more tranches.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100 % shareholding	NRB's holding shall be minimum 75% of the share capital of the JV company and Unitec's holding shall be upto 25% of the share capital of the JV Company, subject to regulatory approvals, if any

10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover	Manufacturing of Aerospace, aviation and defence component. Date of incorporation of company is December 30, 2025. Turnover of last 3 years is not applicable because it has incorporated recently.	Manufacture of cylindrical roller bearings and all other types of Bearings, linear motion products and other Components. Date of incorporation of company is April 22, 2026. Turnover of last 3 years is not applicable because it has incorporated recently.
11.	Country in which the acquired entity has presence.	India	India
12.	Any other significant information (in brief);	Not Applicable	Not Applicable



Annexure B

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sr. No.	Particulars	Details
1.	Existing Capacity	<p>The Company presently provides various types of friction solutions for Indian and global customers.</p> <p>The company's current capacity is adequate for various product lines of Needle Bearings, Ball Bearings, Centre Bearings, Thrust Bearings, Rocker Arm Bearings, Taper Roller Bearings, Spherical Roller Bearing, Shaft and other special bearings.</p>
2.	Existing capacity utilisation	The Company's current capacity is adequate for its current product range.
3.	Proposed capacity addition	It is estimated that the proposed expansion over 1 year will lead to 17%-25% higher volumes for various product families depending on product mix.
4.	Period within which the proposed capacity is to be added	Starting from FY2027
5.	Investment required	The market is growing, we are getting into new product range; due to this the company proposes an additional capital investment upto INR 40 Crores towards the acquisition of land parcel.
6.	Mode of financing	Combination of debt and internal accruals
7.	Rational	<p>This proposed capacity addition reflects:</p> <ul style="list-style-type: none"> • Increased share of business on existing products. • Capacity requirements for new launches in India and overseas. • To cater to the robust orderbook for FY 27 and FY 28 which requires NRB to add capacity to meet the demand • Accordingly, the Company proposes a 17-25 percent capacity being added. This is based on increase in share of business for existing product lines and new product development and broadening our product



NRB
BEARINGS THE ORIGINAL

NRB BEARINGS LIMITED

Dhannur, 15, Sir P.M. Road, Fort, Mumbai- 400001, India.

T : (91) 22-2266 4570 / 2266 4160

F : (91) 22-2266 0412 / 2267 9850

E : investorcare@nrb.co.in

W : www.nrbbearings.com

CIN: L29130MH1965PLCO13251

		portfolio for automotive and industrial segments for friction solutions.
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