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: L29130MH1965PLC013251

November 04, 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**

Subject: Outcome of Board Meeting held on November 04, 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 Regulations 30 and 33 read with Part A of Schedule III of the Listing Regulations, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e., Wednesday, November 04, 2026, *inter-alia* considered and approved/noted the following:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter and half year ended September 30, 2026, along with Limited Review Report issued by the Statutory Auditors of the Company. A copy of the same in enclosed herewith as an **Annexure A**.

2. Declaration of an Interim dividend of Rs. 2.50/- (Rupees Two and Fifty Paise Only) per equity share of Rs. 2 each, i.e., 125% (One Hundred and Twenty Five Percent). The interim dividend shall be paid to the eligible shareholders within 30 days from the date of declaration of the dividend.

3. Pursuant to Regulation 42 of the Listing Regulations, Wednesday, November 11, 2026 has been fixed as the 'Record Date' for determining the eligibility of shareholders entitled to receive the aforesaid Interim Dividend.

4. Mr. Rustom Desai (DIN: 02448175) will complete two consecutive terms of five (5) years each as an Independent Director of the Company as on January 22, 2027 and has accordingly completed the maximum permissible tenure in terms of the provisions of the Companies Act, 2013 read with the Listing Regulations.

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Consequently, Mr. Rustom Desai shall cease to hold office as an Independent Director of the Company with effect from the close of business hours on January 22, 2027, upon completion of his tenure.

The Company confirms that the cessation is solely due to completion of his tenure as an Independent Director and there are no other material reasons for his cessation.

The Board places on record its sincere appreciation for the valuable guidance, and contributions made by Mr. Rustom Desai during his tenure on the Board of the Company.

The details required under Regulation 30 of Listing Regulations read with applicable Securities and Exchange Board of India Circulars, are given as an **Annexure B.**

5. Reconstitution of the Nomination and Remuneration Committee ("NRC") with effect from November 04, 2026. The details of the reconstituted NRC are as follows:

Existing Committee		**Reconstituted Committee**	
Name of the Member	**Designation**	**Name of the Member**	**Designation**
Rustom Desai	Chairman	Bapsy Dastur	Chairperson
Bapsy Dastur	Member	Jayavardhan Dhar Diwan	Member
Jayavardhan Dhar Diwan	Member	Tashwinder Singh	Member
Tashwinder Singh	Member		

6. Amendments to the following policies of the Company:

a) Environmental Policy;
b) Ethics Policy;
c) Human Rights Policy;
d) Whistle Blower Policy;
e) Occupational Health and Safety (OHS) Policy; and
f) Non-Discrimination and Equal Opportunity Policy

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7. Adoption of following new policies of the Company:

   a) Sustainability Policy;
   b) Biodiversity Policy;
   c) Labour Policy; and
   d) Sustainable Procurement Policy

The Board Meeting commenced at 4:00 p.m. and concluded at 7:30 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 HEMANG DANANI
Digitally signed by KHYATI HEMANG DANANI
Date: 2026.11.04 20:13:54 +05'30'

Khyati Danani
Company Secretary & Compliance Officer
Membership no. A21844
Encl: a\a

Annexure A

Walker Chandiok & Co LLP

Walker Chandiok & 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 Review Report on Unaudited Standalone Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of NRB Bearings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (the 'Statement') of NRB Bearings Limited (the 'Company') for the quarter ended 30 September 2026 and the year to date results for the period 01 April 2026 to 30 September 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

BHARAT KOCHU SHETTY

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Date: 2026.11.04 19:57:49 +05'30'

Bharat Shetty
Partner
Membership No. 106815

UDIN: 26106815BSNVHT3284

Place: Mumbai
Date: 04 November 2026

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

Part I - Statement of unaudited standalone financial results for the quarter and half year ended 30 September 2026 **(₹ in lakhs, except per share data)**

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from operations	34,201	31,989	29,078	66,190	56,934	118,570
	(b) Other income	604	804	1,658	1,408	2,584	3,838
	Total income	**34,805**	**32,793**	**30,736**	**67,598**	**59,518**	**122,408**
2	**Expenses**						
	(a) Cost of materials consumed	16,446	14,928	13,479	31,374	25,966	53,801
	(b) Changes in inventories of finished goods and work-in-progress	(506)	(442)	23	(948)	338	1,420
	(c) Employee benefits expense	3,785	3,890	3,544	7,675	6,985	14,313
	(d) Finance costs	146	76	83	222	272	393
	(e) Depreciation and amortisation expense	1,570	1,529	1,067	3,099	2,127	4,622
	(f) Other expenses	9,242	8,486	7,999	17,728	15,666	31,013
	Total expenses	**30,683**	**28,467**	**26,195**	**59,150**	**51,354**	**105,562**
3	**Profit before exceptional items and tax (1-2)**	**4,122**	**4,326**	**4,541**	**8,448**	**8,164**	**16,846**
4	**Exceptional items - Gain / (loss) (net) (refer note 4)**	-	265	-	265	-	(703)
5	**Profit before tax (3+4)**	**4,122**	**4,591**	**4,541**	**8,713**	**8,164**	**16,143**
6	**Tax expense / (credit)**						
	(a) Current tax	1,034	1,240	1,127	2,274	1,867	4,403
	(b) Deferred tax (net)	(88)	(126)	(232)	(214)	12	(331)
	(c) Tax pertaining to earlier years	-	-	-	-	-	(80)
	Total tax expense	**946**	**1,114**	**895**	**2,060**	**1,879**	**3,992**
7	**Profit after tax (5-6)**	**3,176**	**3,477**	**3,646**	**6,653**	**6,285**	**12,151**
8	**Other comprehensive (loss) / income**						
	(a) Items that will not be reclassified subsequently to profit or loss						
	- Remeasurement of the defined employee benefit plan - loss	(74)	(100)	(140)	(174)	(166)	(398)
	- Gain on fair value accounting of equity instruments	29	28	146	57	217	167
	- Income tax relating to items that will not be reclassified to profit or loss	15	22	17	37	15	78
	(b) Items that will be reclassified subsequently to profit or loss						
	- Remeasurement gain / (loss) on derivative hedging instruments	-	-	18	-	(46)	(46)
	- Income tax relating to items that may be reclassified to profit or loss	-	-	(5)	-	11	11
	Other comprehensive (loss) / income (net of taxes)	**(30)**	**(50)**	**36**	**(80)**	**31**	**(188)**
9	**Total comprehensive income (7+8)**	**3,146**	**3,427**	**3,682**	**6,573**	**6,316**	**11,963**
10	**Paid up equity share capital** (Face value - ₹ 2 per share)	1,938	1,938	1,938	1,938	1,938	1,938
11	**Other equity**						88,231
12	**Basic and diluted earnings per equity share (Face value - ₹ 2 each) before exceptional items** (not annualised, except for the year ended) (in ₹)	3.28	3.38	3.76	6.66	6.49	13.42
13	**Basic and diluted earnings per equity share (Face value - ₹ 2 each) after exceptional items** (not annualised, except for the year ended) (in ₹)	3.28	3.59	3.76	6.87	6.49	12.54

NRB Bearings Limited

Part II - Unaudited Standalone Balance Sheet

(₹ in lakhs)

Sr. No.	Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
A	**ASSETS**		
1	**Non-current assets**		
	a) Property, plant and equipment	32,494	30,981
	b) Capital work in progress	1,740	905
	c) Investment property	-	-
	d) Intangible assets	193	177
	e) Intangible assets under development	22	23
	f) Financial assets		
	i) Investment in subsidiaries	6,633	2,869
	ii) Other investments	905	843
	iii) Loans	5,887	6,037
	iv) Other financial assets	825	884
	g) Non-current tax assets (net)	4,207	4,383
	h) Other non - current assets	215	342
	Total non-current assets	**53,121**	**47,444**
2	**Current assets**		
	a) Inventories	29,986	27,187
	b) Financial assets		
	i) Investments	305	303
	ii) Trade receivables	30,911	29,262
	iii) Cash and cash equivalents	1,380	1,423
	iv) Bank balances other than cash and cash equivalents	131	144
	v) Loans	557	723
	vi) Other financial assets	123	129
	c) Current tax assets (net)	-	-
	d) Other current assets	5,385	4,494
	Total current assets	**68,778**	**63,665**
	Total assets	**121,899**	**111,109**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	a) Equity share capital	1,938	1,938
	b) Other equity	92,623	88,231
	Total equity	**94,561**	**90,169**
	Liabilities		
2	**Non - current liabilities**		
	a) Financial liabilities		
	i) Lease liabilities	1,032	30
	ii) Other financial liabilities	247	275
	b) Deferred tax liabilities (net)	1,023	1,274
	Total non - current liabilities	**2,302**	**1,579**
3	**Current liabilities**		
	a) Financial liabilities		
	i) Borrowings	5,959	3,257
	ii) Lease liabilities	213	49
	iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	3,305	2,587
	Total outstanding dues of creditors other than micro enterprises and small enterprises	9,267	7,197
	iv) Other financial liabilities	2,264	2,603
	b) Current tax liabilities (net)	112	176
	c) Other current liabilities	931	848
	d) Provisions	2,985	2,644
	Total current liabilities	**25,036**	**19,361**
	Total liabilities	**27,338**	**20,940**
	Total equity and liabilities	**121,899**	**111,109**

NRB Bearings Limited

Part III - Unaudited Standalone Statement of Cash Flows

(₹ in lakhs)

Sr. No.	Particulars	Half year ended 30.09.2026	Half year ended 30.09.2025
A.	**Cash flow from operating activities**		
	Profit before tax (after exceptional items)	**8,713**	**8,164**
	Adjustments for:		
	Depreciation and amortisation expense	3,099	2,127
	Liabilities no longer required written back	(1)	(273)
	Foreign exchange loss / (gain) (unrealised) (net)	793	(470)
	Fair valuation (gain) / loss on derivative instrument measured at FVTPL	(183)	639
	Fair valuation gain on financial assets measured at FVTPL	(7)	(2)
	Finance costs	222	272
	Interest income	(262)	(228)
	Dividend income	(408)	(220)
	Loss / (gain) on sale of property, plant and equipments	34	(7)
	Rent income	(100)	(104)
	Gain on sale of investments in equity instruments / mutual funds	(16)	(117)
	Insurance claim received on property, plant and equipment lost due to fire (exceptional item)	(265)	-
	Operating profit before working capital changes	**11,619**	**9,781**
	Changes in working capital:		
	Adjustment for (increase) / decrease in assets:		
	- Trade receivables	(2,276)	(2,076)
	- Inventories	(2,800)	(880)
	- Other non-current financial assets	69	(385)
	- Other current financial assets and loans	6	(24)
	- Other non-current assets	6	(4)
	- Other current assets	(891)	2,719
	Adjustment for increase / (decrease) in liabilities		
	- Other non-current and current financial liabilities	(199)	(25)
	- Trade payables	2,763	1,960
	- Provisions	167	115
	- Other current liabilities	84	(318)
	Cash generated from operations before tax	**8,548**	**10,863**
	Direct taxes paid (net)	(2,158)	(2,109)
	Net cash generated from operating activities (A)	**6,390**	**8,754**
B.	**Cash flow 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)	(4,134)	(2,104)
	Sale proceeds of property, plant and equipment	23	7
	Insurance claim received on property, plant and equipment damaged due to fire	265	-
	Proceeds from / (Investment in) bank deposits	6	(60)
	Investment in mutual funds	(9,806)	(41)
	Proceeds from sale of investments in mutual funds	9,816	117
	Tax paid on gain from sale of investment in mutual funds	(4)	(29)
	Investment in subsidiaries	(3,764)	-
	Rent received	100	104
	Interest received	262	229
	Inter-corporate deposits refunded by subsidiaries	413	274
	Dividend received	408	220
	Net cash used in investing activities (B)	**(6,415)**	**(1,283)**

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

(₹ in lakhs)

Sr No.	Particulars	Half year ended 30.09.2026	Half year ended 30.09.2025
C.	**Cash flow from financing activities**		
	Repayment of current borrowings	(10,009)	(4,655)
	Proceeds from current borrowings	12,712	-
	Finance costs paid	(190)	(258)
	Payment towards interest portion of lease liabilities	(32)	(14)
	Payment towards principal portion of lease liabilities	(84)	(113)
	Movement in unclaimed dividend bank balance	(2)	378
	Dividend paid on equity shares	(2,179)	(4,546)
	Net cash generated from / (used in) financing activities (C)	**216**	**(9,208)**
	Net (decrease) / increase in cash and cash equivalents (A+B+C)	**191**	**(1,737)**
	Add: Balance of cash and cash equivalents at the beginning of the period	1,423	3,997
	Add: Effects of exchange rate changes on cash and cash equivalents	(234)	(386)
	Closing balance of cash and cash equivalents	**1,380**	**1,874**

NRB Bearings Limited

Part IV - Notes (Part I to III)

1 The above unaudited 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 04 November 2026. The statutory auditors have carried out a limited review of this statement for the quarter and half year ended 30 September 2026.

2 The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3 The outstanding balances as at 30 September 2026 includes trade receivables amounting to ₹ 2,304 lakhs pertaining to customers situated outside India. These balances are pending for settlement / adjustments and have resulted in delays in receipt 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 does not include any consequential adjustments that may arise due to such delay.

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

(₹ in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i) Claim received from Insurance company on account of Waluj fire (refer note 5)	-	265	-	265	-	621
ii) Statutory impact of new labour codes (refer note 6)	-	-	-	-	-	(1,324)
	-	**265**	**-**	**265**	**-**	**(703)**

5 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 believed it had adequate insurance coverage to cover these losses.

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 year ended 31 March 2026, which is classified as an exceptional gain for the year ended 31 March 2026. Additionally, a disbursement of ₹ 265 lakhs was sanctioned and paid by the Insurance Company during the half year ended 30 September 2026, which is classified as an exceptional gain for the quarter ended 30 June 2026 and half year ended 30 September 2026.

6 Effective 21 November 2025, the Government of India had consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes - Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020 and 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 such date, the Company had considered and recorded the 'statutory impact' due to the change in definition of wages as per the new labour codes of ₹ 1,018 lakhs on account of gratuity and ₹ 306 lakhs on account of the long-term compensated absences under exceptional items for the year ended 31 March 2026.

7 The Board of Directors of the Company in their meeting held on 04 November 2026 has declared an interim dividend of ₹ 2.50 per share (125%) on the face value of ₹ 2 each.

8 Mahant Tool Room Private Limited (MTRPL), a wholly owned subsidiary of the Company, was incorporated on 30 December 2025 to support the Company's aerospace business strategy. Pursuant to a Business Transfer Agreement dated 27 January 2026, MTRPL agreed to acquire the business undertaking of M/s. Mahant Tool Room, Bengaluru, for a consideration of ₹ 3,750 lakhs. The long-stop date for completion of the transaction was subsequently extended by mutual agreement to 27 July 2026.

To facilitate the proposed acquisition, the Company had extended an inter-corporate deposit (ICD) of ₹ 700 lakhs to MTRPL during the year ended 31 March 2026, carrying interest at 6.90% per annum and an option for conversion into equity. During the quarter ended 30 June 2026, the Company exercised the conversion option and converted the outstanding ICD, together with accrued interest aggregating to ₹ 715 lakhs, into equity share capital of MTRPL. The conversion was undertaken at a valuation of ₹ 29,688 per equity share, based on a valuation report issued by an independent registered valuer, resulting in the allotment of 2,409 equity shares to the Company.

Further, pursuant to the terms of the Business Transfer Agreement, MTRPL received a satisfaction notice in respect of the conditions precedent from the transferor on 12 June 2026. Following verification and confirmation of such conditions by the relevant personnel, the parties mutually agreed on 10 July 2026 as the completion date for the transaction.

To enable MTRPL to discharge the balance consideration payable under the acquisition, the Company made an additional equity investment of ₹ 3,050 lakhs in MTRPL during the quarter ended 30 September 2026 by subscribing to 10,273 equity shares at a valuation of ₹ 29,689 per share. These shares were allotted to the Company on 24 July 2026.

9 Pursuant to the Joint Venture Agreement dated 30 November 2025 entered into with Unitec S.r.l., a part of the Mondial Group, Italy, for manufacturing a new range of Cylindrical Roller Bearings (CRBs) for the industrial business segment, the Company incorporated NRB Unitec Friction Solutions Private Limited on 22 April 2026 as a wholly owned subsidiary.

Subsequently, in accordance with the terms of the Joint Venture Agreement and pursuant to the approval of the Board of Directors on 07 May 2026, the Company transferred 2,500 equity shares of face value ₹10 each, representing 25% of the paid-up equity share capital of NRB Unitec Friction Solutions Private Limited, to Mondial S.p.A. on 21 July 2026. Accordingly, the investee ceased to be a wholly owned subsidiary of the Company.

10 Pursuant to Solar Power Purchase Agreement dated 07 May 2025, the Company had acquired 8.50% stake in Amplus Ampere Private Limited ("AAPL"), consisting of 48 lakh equity shares of face value ₹ 10/- each aggregating to ₹480 lakhs to source solar power as a captive consumer.

Further, during the current quarter ended 30 September 2026, the Board of Directors, at its meeting held on 07 August 2026, approved the transfer of 14.56 lakh equity shares out of the total holding of 48 lakh equity shares in AAPL held by NRB Bearings Limited, for an aggregate consideration of ₹ 145.60 lakhs.

Subsequently, pursuant to the Share Purchase Agreement dated 22 October 2026 entered into between Apcotex Industries Limited (Transferee), NRB Bearings Limited (Transferor), Amplus Energy Solutions Private Limited (Confirming Party) and AAPL, NRB Bearings Limited agreed to sell and transfer 7.20 lakh equity shares of AAPL to Apcotex Industries Limited for a consideration of ₹ 72 lakhs.

The proposed transfer of shares constitutes a non-adjusting event. As per the Share Subscription and Shareholders' Agreement dated 07 May 2025 between the Company and AAPL, the Company was prohibited from transferring or selling its equity shares without the prior approval of the Board and the Promoter of AAPL. Since the requisite approvals for the transfer were obtained subsequent to 30 September 2026, the conditions necessary for the transaction did not exist as of the reporting date. Accordingly, in accordance with Indian Accounting Standard (Ind AS) 10 - "Events after the reporting period", the transaction has been considered a non-adjusting event and no adjustment has been made to the carrying value of the investment as at 30 September 2026.

11 The statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 - "Statement of Cash Flows".

12 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.

13 The figures for previous period / year has been regrouped/reclassified/ rearranged to render them comparable with figures of current period which are not considered material to this statement.

For and on behalf of the Board of Directors

HARSHBEENA SAHNEY ZAVERI
Digitally signed by HARSHBEENA SAHNEY ZAVERI
Date: 2026.11.04 19:39:59 +05'30'

Place : Mumbai
Date : 04 November 2026

(Ms) Harshbeena Zaveri
Vice Chairman & Managing Director

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
42nd Floor,
Building Commerz III,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East),
Mumbai - 400063,
Maharashtra, India

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

To the Board of Directors of NRB Bearings Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results (the 'Statement') of NRB Bearings Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') (refer below for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2026 and the consolidated year to date results for the period 01 April 2026 to 30 September 2026 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

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

   - SNL Bearings Limited
   - NRB Holdings Limited, UAE
   - Mahant Tool Rooms Private Limited
   - NRB Unitec Friction Solutions Private Limited (with effect from 22 April 2026)
   - NRB Bearings (Thailand) Limited*
   - NRB Bearings Europe GmbH*
   - NRB Bearings USA Inc*

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial information of three subsidiaries namely NRB Holdings Limited, UAE (which includes therein the financial information of all three step-down subsidiaries), Mahant Tool Rooms Private Limited and NRB Unitec Friction Solutions Private Limited included in the Statement, whose financial information (before eliminating inter-company transactions) reflects total assets of ₹ 49,831 lakhs as at 30 September 2026, and total revenues of ₹ 11,555 lakhs and ₹ 22,596 lakhs, total net profit after tax of ₹ 502 lakhs and ₹ 827 lakhs, total comprehensive income of ₹ 430 lakhs and ₹ 646 lakhs, for the quarter and half year ended 30 September 2026 respectively, and cash flows (net) of ₹ 515 lakhs for the period ended 30 September 2026, as considered in the Statement. These interim consolidated financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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

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

BHARAT KOCHU SHETTY

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Date: 2026.11.04 19:58:24 +05'30'

Bharat Shetty
Partner
Membership No. 106815

UDIN: 26106815PBKUNG6261

Place: Mumbai
Date: 04 November 2026

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

Part I - Statement of unaudited consolidated financial results for the quarter and half year ended 30 September 2026 **(₹ in lakhs, except per share data)**

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from operations	38,636	36,953	32,520	75,589	63,525	133,515
	(b) Other income	413	547	1,431	960	2,372	3,437
	Total income	**39,049**	**37,500**	**33,951**	**76,549**	**65,897**	**136,952**
2	**Expenses**						
	(a) Cost of materials consumed	15,998	13,861	12,951	29,859	25,513	52,290
	(b) Changes in inventories of finished goods and work-in-progress	(1,073)	836	(558)	(237)	(1,285)	174
	(c) Employee benefits expense	5,602	5,682	5,181	11,284	10,108	20,678
	(d) Finance costs	278	201	222	479	507	861
	(e) Depreciation and amortisation expense	1,958	1,835	1,327	3,793	2,625	5,698
	(f) Other expenses	11,418	10,208	9,590	21,626	18,691	37,128
	Total expenses	**34,181**	**32,623**	**28,713**	**66,804**	**56,159**	**116,829**
3	**Profit before exceptional item and tax (1-2)**	**4,868**	**4,877**	**5,238**	**9,745**	**9,738**	**20,123**
4	**Exceptional items - gain / (loss) (net) (refer note 4)**	-	265	-	265	-	(703)
5	**Profit before tax (3+4)**	**4,868**	**5,142**	**5,238**	**10,010**	**9,738**	**19,420**
6	**Tax expense / (credit)**						
	(a) Current tax	1,320	1,485	1,325	2,805	2,296	5,242
	(b) Deferred tax (net)	(76)	(119)	(228)	(195)	20	(304)
	(c) Tax pertaining to earlier periods	-	-	-	-	-	(81)
	Total tax expense	**1,244**	**1,366**	**1,097**	**2,610**	**2,316**	**4,857**
7	**Profit after tax (5-6)**	**3,624**	**3,776**	**4,141**	**7,400**	**7,422**	**14,563**
8	**Other comprehensive income / (loss)**						
	(a) Items that will not be reclassified subsequently to profit or loss						
	- Remeasurement of the defined employee benefit plan - loss	(70)	(105)	(136)	(175)	(162)	(392)
	- Gain on fair value accounting of equity instruments	29	28	148	57	217	167
	- Income tax relating to items that will not be reclassified to profit or loss	14	23	14	37	15	77
	(b) Items that will be reclassified subsequently to profit or loss						
	- Exchange differences in translating the financial statements of foreign operations	542	136	308	678	470	47
	- Remeasurement of gain / (loss) on derivative hedging instruments	-	-	18	-	(46)	(46)
	- Income tax relating to items that may be reclassified to profit or loss	-	-	(5)	-	10	11
	Other comprehensive income / (loss) (net of taxes)	**515**	**82**	**347**	**597**	**504**	**(136)**
9	**Total comprehensive income (7+8)**	**4,139**	**3,858**	**4,488**	**7,997**	**7,926**	**14,427**
10	**Net profit attributable to:**						
	Owners of the parent	3,544	3,684	4,063	7,228	7,272	14,275
	Non controlling interest	80	92	78	172	150	288
11	**Other comprehensive income / (loss) attributable to:**						
	Owners of the parent	514	83	346	597	503	(137)
	Non controlling interest (*)	1	(1)	1	(0)	1	1
12	**Total comprehensive income attributable to:**						
	Owners of the parent	4,058	3,767	4,410	7,825	7,776	14,138
	Non controlling interest	81	91	78	172	150	289
13	**Paid up equity share capital**	1,938	1,938	1,938	1,938	1,938	1,938
	(Face value - ₹ 2 per share)						
14	**Other equity (including non-controlling interest)**						96,366
15	**Basic and diluted earnings per equity share (Face value - ₹ 2 each) before exceptional items** (not annualised, except for the year ended) (in ₹)	3.66	3.60	4.19	7.26	7.50	15.61
16	**Basic and diluted earnings per share (Face value - ₹ 2 each) after exceptional items** (not annualised, except for the year ended) (in ₹)	3.66	3.80	4.19	7.46	7.50	14.73

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

NRB Bearings Limited
Part II - Unaudited Consolidated Balance Sheet

(₹ in lakhs)

Sr. No.	Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
A	**ASSETS**		
1	**Non-current assets**		
	a) Property, plant and equipment	43,426	41,855
	b) Capital work-in-progress	5,952	4,259
	c) Goodwill	540	48
	d) Other intangible assets	3,297	242
	e) Intangible assets under development	22	23
	f) Financial assets		
	(i) Investments	3,229	3,135
	(ii) Loans (*)	0	0
	(iii) Other financial assets	822	787
	g) Non-current income tax assets (net)	4,242	4,387
	h) Other non-current assets	389	482
	Total non-current assets	**61,919**	**55,218**
2	**Current assets**		
	a) Inventories	45,894	43,372
	b) Financial assets		
	(i) Investments	4,468	4,223
	(ii) Trade receivables	27,569	24,424
	(iii) Cash and cash equivalents	2,968	2,424
	(iv) Bank balances other than cash and cash equivalents	362	920
	(v) Loans	21	13
	(vi) Other financial assets	32	37
	c) Current income tax assets (net)	-	33
	d) Other current assets	7,354	4,895
	Total current assets	**88,668**	**80,341**
	Total assets	**150,587**	**135,559**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	a) Equity share capital	1,938	1,938
	b) Other equity	99,969	94,325
	Equity attributable to owners of parent	**101,907**	**96,263**
	Non-controlling interest	2,069	2,041
	Total equity	**103,976**	**98,304**
	Liabilities		
2	**Non-current liabilities**		
	a) Financial liabilities		
	(i) Lease liabilities	1,143	173
	(ii) Other financial liabilities	50	50
	b) Deferred-tax liabilities (net)	1,233	1,465
	Total non-current liabilities	**2,426**	**1,688**
3	**Current liabilities**		
	a) Financial liabilities		
	(i) Borrowings	19,209	15,104
	(ii) Lease liabilities	293	111
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	3,376	2,645
	Total outstanding dues of creditors other than micro enterprises and small enterprises	12,179	9,962
	(iv) Other financial liabilities	2,472	2,765
	b) Other current liabilities	2,719	1,374
	c) Provisions	3,052	2,683
	d) Current tax liabilities (net)	885	923
	Total current liabilities	**44,185**	**35,567**
	Total liabilities	**46,611**	**37,255**
	Total equity and liabilities	**150,587**	**135,559**

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

NRB Bearings Limited
Part III - Unaudited Consolidated Statement of Cash Flows

(₹ in lakhs)

Sr. no.	Particulars	Half year ended 30.09.2026 Unaudited	Half year ended 30.09.2025 Unaudited
A.	**Cash flows from operating activities**		
	Profit before tax (after exceptional items)	**10,010**	**9,738**
	Adjustments for:		
	Depreciation and amortisation expenses	3,793	2,625
	Liabilities no longer required written back	(1)	(273)
	Foreign exchange loss / (gain) (unrealised) (net)	884	(272)
	Fair valuation (gain) / loss on derivative instrument measured at FVTPL	(183)	639
	Fair valuation gain on financial assets measured at FVTPL	(171)	(116)
	Finance costs	479	507
	Interest income	(38)	(12)
	Dividend income	(10)	(8)
	Gain on sale of current investments	(20)	(131)
	Loss / (profit) on sale of property, plant and equipments (net)	34	(7)
	Rent income	(100)	(104)
	Changes in foreign currency translation reserve	678	480
	Insurance claim received on property, plant and equipment lost due to fire (exceptional item)	(264)	-
	Operating profit before working capital changes	**15,091**	**13,066**
	Changes in working capital:		
	Adjustment for decrease / (increase) in assets		
	- Trade receivables	(3,784)	(767)
	- Inventories	(2,522)	(2,769)
	- Other non-current financial assets	40	(411)
	- Other current financial assets and loans	(3)	59
	- Other non-current assets	7	(4)
	- Other current assets	(2,459)	2,552
	Adjustment for (decrease) / increase in liabilities		
	- Other non-current and current financial liabilities	(145)	(196)
	- Trade payables	2,923	1,954
	- Provisions	194	124
	- Other current liabilities	1,347	1,301
	Net cash generated from operations before tax	**10,689**	**14,909**
	Direct taxes paid (net of refund)	(2,660)	(2,458)
	Net cash generated from operating activities (A)	**8,029**	**12,451**
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)	(9,293)	(4,286)
	Sale proceeds of property, plant and equipment	23	7
	Insurance claim received on property, plant and equipment lost due to fire (exceptional item)	265	-
	Proceeds from bank deposits	490	34
	Investment in mutual funds	(10,050)	(256)
	Proceeds from sale of investments in mutual funds	9,941	175
	Tax paid on sale of investments in equity instruments / mutual funds	(5)	(44)
	Rent received	100	104
	Interest received	38	12
	Dividend received	10	8
	Net cash used in investing activities (B)	**(8,481)**	**(4,246)**

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

(₹ in lakhs)

Sr No.	Particulars	Half year ended 30.09.2026	Half year ended 30.09.2025
		Unaudited	Unaudited
C.	**Cash flows from financing activities**		
	Proceeds from current borrowings	16,105	-
	Repayment of current borrowings	(12,009)	(5,390)
	Finance costs paid	(405)	(507)
	Payment towards interest portion of lease liabilities	(37)	(7)
	Payment towards principal portion of lease liabilities	(99)	(106)
	Movement in unclaimed dividend bank balance	(2)	376
	Dividend paid on equity shares	(2,179)	(4,546)
	Dividend paid on equity shares to non controlling interest	(144)	(76)
	Net cash generated from / (used in) financing activities (C)	**1,230**	**(10,256)**
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	**778**	**(2,051)**
	Add: Balance of cash and cash equivalents at the beginning of the period	2,424	5,356
	Add: Effects of exchange rate changes on cash and cash equivalents	(234)	(386)
	Closing balance of cash and cash equivalents	**2,968**	**2,919**

NRB Bearings Limited

Part IV - Notes (Parts I to III)

1 The above unaudited consolidated 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 04 November 2026. The Statutory auditors have carried out a limited review of this statement for the quarter and half year ended 30 September 2026.

2 The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India. The statement includes the unaudited financial results of the Parent Company and its 4 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).

3 The outstanding balances as at 30 September 2026 of the Parent Company includes trade receivables amounting to ₹ 2,304 lakhs pertaining to customers situated outside India. These balances are pending for settlement / adjustments and have resulted in delays in receipt 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, Parent Company's management believes that the exposure is not expected to be material. Accordingly, the accompanying statement does not include any consequential adjustments that may arise due to such delay.

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

(₹ in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i) Claim received from Insurance company on account of Waluj fire (refer note 5)	-	265	-	265	-	621
ii) Statutory impact of new labour codes (refer note 6)	-	-	-	-	-	(1,324)
	-	**265**	**-**	**265**	**-**	**(703)**

5 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 believed it had adequate insurance coverage to cover these losses.

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 had disbursed ₹ 621 lakhs during the year ended 31 March 2026, which is classified as an exceptional gain for the year ended 31 March 2026. Additionally, a disbursement of ₹ 265 lakhs was sanctioned and paid by the Insurance Company during the half year ended 30 September 2026, which is classified as an exceptional gain for the quarter ended 30 June 2026 and half year ended 30 September 2026.

6 Effective 21 November 2025, the Government of India had consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes - Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020 and 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 considered and recorded the ‘statutory impact’ due to the change in definition of wages as per the new labour codes of ₹ 1,018 lakhs on account of gratuity and ₹ 306 lakhs on account of the long-term compensated absences under exceptional items for the year ended 31 March 2026.

7 The Board of Directors of the Parent Company in their meeting held on 04 November 2026 have declared an interim dividend of ₹ 2.5 per share (125%) on the face value of ₹ 2 each.

8 Mahant Tool Room Private Limited (MTRPL), a wholly owned subsidiary of the Parent Company, was incorporated on 30 December 2025 to support the Company's aerospace business strategy. Pursuant to a Business Transfer Agreement dated 27 January 2026, MTRPL agreed to acquire the business undertaking of M/s. Mahant Tool Room, Bengaluru, for a consideration of ₹ 3,750 lakhs. The long-stop date for completion of the transaction was subsequently extended by mutual agreement to 27 July 2026.

To facilitate the proposed acquisition, the Parent Company had extended an inter-corporate deposit (ICD) of ₹ 700 lakhs to MTRPL during the year ended 31 March 2026, carrying interest at 6.90% per annum and an option for conversion into equity. During the quarter ended 30 June 2026, the Parent Company exercised the conversion option and converted the outstanding ICD, together with accrued interest aggregating to ₹ 715 lakhs, into equity share capital of MTRPL. The conversion was undertaken at a valuation of ₹ 29,688 per equity share, based on a valuation report issued by an independent registered valuer, resulting in the allotment of 2,409 equity shares to the Parent Company.

Further, pursuant to the terms of the Business Transfer Agreement, MTRPL received a satisfaction notice in respect of the conditions precedent from the transferor on 12 June 2026. Following verification and confirmation of such conditions by the relevant personnel, the parties mutually agreed on 10 July 2026 as the completion date for the transaction.

To enable MTRPL to discharge the balance consideration payable under the acquisition, the Parent Company made an additional equity investment of ₹ 3,050 lakhs in MTRPL during the quarter ended 30 September 2026 by subscribing to 10,273 equity shares at a valuation of ₹ 29,689 per share. These shares were allotted to the Parent Company on 24 July 2026.

NRB Bearings Limited
Notes (continued) :-

9 Pursuant to the Joint Venture Agreement dated 30 November 2025 entered into with Unitec S.r.l., a part of the Mondial Group, Italy, for manufacturing a new range of Cylindrical Roller Bearings (CRBs) for the industrial business segment, the Parent Company incorporated NRB Unitec Friction Solutions Private Limited on 22 April 2026 as a wholly owned subsidiary.

Subsequently, in accordance with the terms of the Joint Venture Agreement and pursuant to the approval of the Board of Directors of the Parent Company on 07 May 2026, the Parent Company transferred 2,500 equity shares of face value ₹10 each, representing 25% of the paid-up equity share capital of NRB Unitec Friction Solutions Private Limited, to Mondial S.p.A. on 21 July 2026. Accordingly, the investee ceased to be a wholly owned subsidiary of the Parent Company.

10 Pursuant to Solar Power Purchase Agreement dated 07 May 2025, the Parent Company had acquired 8.50% stake in Amplus Ampere Private Limited ("AAPL"), consisting of 48 lakh equity shares of face value ₹10/- each aggregating to ₹480 lakhs to source solar power as a captive consumer.

Further, during the current quarter ended 30 September 2026, the Board of Directors of the Parent Company, at its meeting held on 07 August 2026, approved the transfer of 14.56 lakh equity shares out of the total holding of 48 lakh equity shares in AAPL held by NRB Bearings Limited, for an aggregate consideration of ₹145.60 lakhs.

Subsequently, pursuant to the Share Purchase Agreement dated 22 October 2026 entered into between Apcotex Industries Limited (Transferee), NRB Bearings Limited (Transferor), Amplus Energy Solutions Private Limited (Confirming Party) and AAPL, NRB Bearings Limited agreed to sell and transfer 7.20 lakh equity shares of AAPL to Apcotex Industries Limited for a consideration of ₹72 lakhs.

The proposed transfer of shares constitutes a non-adjusting event. As per the Share Subscription and Shareholders' Agreement dated 07 May 2025 between the Parent Company and AAPL, the Parent Company was prohibited from transferring or selling its equity shares without the prior approval of the Board and the Promoter of AAPL. Since the requisite approvals for the transfer were obtained subsequent to 30 September 2026, the conditions necessary for the transaction did not exist as of the reporting date. Accordingly, in accordance with Indian Accounting Standard (Ind AS) 10 - "Events after the reporting period", the transaction has been considered a non-adjusting event and no adjustment has been made to the carrying value of the investment as at 30 September 2026.

11 The statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 - "Statement of Cash Flows".

12 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.

13 The figures for previous period/year has been regrouped/reclassified/ rearranged to render them comparable with figures of current period which are not considered material to this statement.

For and on behalf of the Board of Directors

HARSHBEENA SAHNEY ZAVERI

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Date: 2026.11.04 19:39:27 +05'30'

Place : Mumbai
Date : 04 November 2026

(Ms) Harshbeena Zaveri
Vice Chairman & Managing Director

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CIN: L29130MH1965PLC013251

Annexure B

Completion of tenure of Independent Director of the Company

Name of the Director	Rustom Desai
DIN	02448175
Reason for change viz. appointment, resignation, removal, death or otherwise	The term of Mr. Rustom Desai, Independent Director of the Company, comes to an end on the January 22, 2027 on completion of 2 consecutive terms of 5 years each.
Date of Cessation (Completion of Tenure)	January 22, 2027
Brief Profile	Not applicable
Disclosure of relationships between directors	Not applicable
Affirmation	Not applicable