Annexure A

NRB BEARINGS LIMITED
CHAIRMAN'S SPEECH
61st ANNUAL GENERAL MEETING JULY 29, 2026

Ladies and Gentlemen,

It gives me great pleasure to welcome you to the 61st Annual General Meeting of NRB Bearings Limited.

Economic Environment and Business Performance

The recent West Asia crisis has heightened geopolitical uncertainty, and its prolonged continuation could result in macro-economic challenges affecting commodity and fuel prices and lower rates. In spite of the continuing Ukraine- Russia conflict which had adversely affected timely global supply chains and raised logistics costs, the global economy demonstrated resilience, supported by the gradual recovery of advanced economies and sustained growth across emerging markets.

India continued to demonstrate exceptional economic resilience, reaffirming its position as one of the world's fastest-growing economies. Supported by strong domestic demand, sound macroeconomic fundamentals, sustained investments, resilient consumer sentiment and favourable rural growth, the country provided a robust platform for industrial expansion and manufacturing growth. As global supply chains continue to diversify, India's increasing prominence as a preferred manufacturing destination presents significant long-term opportunities for businesses with strong innovation and engineering capabilities.

Reflecting this positive economic momentum, the Indian automobile industry delivered a strong performance, with every major vehicle segment achieving record annual sales. While the industry remains vigilant to the impact of geopolitical developments on commodity prices, freight costs and exports, resilient domestic demand, improving consumer confidence and favourable economic conditions continued to drive growth.

For your Company, this operating environment translated into meaningful opportunities. We remained steadfast in our focus on operational excellence, customer-centricity and strategic investments. Our continued emphasis on technology, manufacturing excellence, product innovation and market diversification enabled us to strengthen our competitive position, deepen customer relationships and build a strong foundation for sustainable long-term growth.

During the year under review, your Company delivered strong growth in revenue, profitability, and operating margins across all segments. This robust performance was driven by operational excellence, prudent cost management, and around a strong strategy resulted in stellar financial results.

Our Consolidated Profit After Tax witnessed a remarkable improvement of 77%, highlighting the Company's focus on operational excellence, efficiency and sustainable value creation and our Consolidated Revenue crossed ₹1,300 crore.

On a standalone basis as well, the Company delivered another year of steady revenue growth, with Profit After Tax more than doubled over the previous year. These encouraging results reflect the resilience of our business model, the dedication of our employees and the continued trust and support of our customers, business partners and shareholders.

Our strong financial performance, robust cash generation and disciplined capital allocation enabled us to deliver strong returns to shareholders.

Outlook and business strategies

The Government of India continued policy support through initiatives such as the Automotive Mission Plan, the Production Linked Incentive (PLI) Scheme and sustained investments in infrastructure which has further strengthened the long-term growth prospects of the automotive and auto component industry. Indian industry automobile and auto component and industries are well positioned to benefit from increasing localisation, expanding export opportunities and the global China Plus One sourcing strategy. At the same time, the growing adoption of electric mobility, industrial automation, defence, aerospace, railways and off-highway applications is expected to drive sustained long-term demand for high-precision engineering components, including bearings.

Against this favourable backdrop, your Company remains well positioned with its leadership position in precision products and R&D driven friction solution to drive into a high growth trajectory. to capitalise on these structural growth drivers through sustained investments in research & development, advanced manufacturing technologies, capacity expansion, product innovation and customer diversification.

With a strong balance sheet, deep customer relationships and a clear long-term growth strategy, your Company is well positioned to capitalize on the evolving industry landscape. The Company remains committed to delivering sustainable growth, enhancing operational efficiencies and creating long-term value for all its stakeholders while maintaining its focus on innovation, productivity, quality and sustainable growth.

Mrs. Zaveri, Vice Chairman & Managing Director will share the growth potential & strategic thrust areas following my speech. NRB has been building on its strengths as we both secure our position in Automotive and diversifies into adjacent opportunities.

Acknowledgements

On behalf of the Board and NRB Leadership team, our deep appreciation for the continued support of our customers and their help in achieving our goal of always delivering value in our journey of growth. To you, our shareholders and our business partners, our special thanks for your continuing faith and support. Special mention and appreciation for Team NRB for their strong level of commitment to the Company, in driving performance to ensure profitable results, and look forward to their continued and valuable support as we take the Company to new heights.