

August 14, 2024

BSE Limited Corporate Relationship Department 1 <sup>st</sup> Floor, P.J. Towers, Dalal Street Mumbai 400 001	National Stock Exchange of India Limited Listing Department-Corporate Services Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1 Bandra Kurla Complex Bandra East, Mumbai 400051
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**Code No. 530367/ NRBBEARING**

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Release**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith a copy of the statement scheduled to be released to the shareholders / investors pursuant to the Board Meeting for financial results of Q1 FY 2024-25 held on August 12, 2024.

We request you to kindly take the above on record.

Thanking You,

Sincerely,  
**For NRB BEARINGS LIMITED**

**Shruti Joshi**  
**Company Secretary**

Investor Release:

**NRB Bearings Limited Q1 FY24 Financial Performance**

**Q1FY24**

- ✓ Revenue at **Rs. 289 crores**, growth of **6.3%** y-o-y
- ✓ EBITDA at **Rs. 47 crores**, degrowth of **-5.15%** y-o-y
- ✓ PAT at **Rs. 26 crores**, growth of **34.9%** y-o-y

**Mumbai, August 14, 2024:** NRB Bearings Limited, India's premier bearing manufacturer has announced its financial results for the quarter ended 30<sup>th</sup> June 2024 on 12<sup>th</sup> August 2024. The following are the key highlights from the results:

**Consolidated Quarterly Financial Highlights:**

Particulars (Rs. Crs.)	Q1 FY25	Q1 FY24	Y-o-Y	Q4FY24	Q-o-Q
Total income	294	277	<b>6.41%</b>	286	2.98%
EBITDA	47	50	<b>-5.15%</b>	48	-2.15%
<b>EBITDA Margins (%)</b>	<b>16.10%</b>	<b>18.07%</b>		<b>16.95%</b>	
Profit After Tax (PAT)	26	19	<b>34.90%</b>	32	<b>-19.38%</b>
<b>PAT Margins (%)</b>	<b>8.70%</b>	<b>6.86%</b>		<b>11.12%</b>	

**Key Performance Highlights:**

- For Q1FY25, Revenues increased by 6.4% to Rs. 294 crores. The Company could not fully capitalize on the industry growth in the 2-wheeler segment due to the restoration efforts at the Waluj plant.
- EBITDA for 1QFY25 stood at Rs. 47 crores while the Margins for the quarter stood at 16.1%. EBITDA was negatively impacted by increased material costs, driven by higher prices for imported steel and elevated freight surcharges due to the Ukraine war and Red Sea conflicts. Additionally, disruptions in raw material imports and exports to the EU, coupled with customers' reluctance to compensate for these higher costs amid a business slowdown, further contributed to the decline.
- PAT grew by 35% yoy in Q1FY25 to Rs. 26 crs. Excluding the impact of exceptional item in the comparable period in the previous year the PAT was largely inline supported by lower finance cost.
- EPS without exceptional item for Q1FY25 stood at Rs. 2.57 compared to Rs. 2.33 in Q1FY24 and Rs. 2.41 in Q4FY24.

**Commenting on the performance, Ms. Harshbeena Zaveri, Managing Director said,**

*“We are pleased to see growth in the 2-wheeler segment this quarter. Although due to the complete restructuring of our production lines, we were unable to take advantage of this revival in the past quarter. With the plant rationalization successfully implemented, the plant has been back to full production from August 2024 and we stand risk mitigated for the future.*

*We are confident that we will be able to service the demand in the 2-wheeler segment to full production levels this quarter taking our growth trajectory back on course.”*

**About NRB Bearings Limited (NRB):**

Founded in 1965, NRB was the first company to manufacture needle roller bearings in India. For over 40 years NRB has pioneered the leading edge of bearing technology, and today over 90% of vehicles on Indian roads run on NRB parts. Since its inception, NRB has grown beyond its signature product to offer a wide range of high-precision friction solutions not only in the automotive sector, but across all mobility applications. NRB is one of the global benchmark for quality and innovative design in high-precision friction solutions. NRB Bearings is a recognized leader in needle roller bearings, conventional cylindrical roller bearings and has developed a new generation of lightweight drawn cup bearings.

**Safe Harbor**

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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**Company:**



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