

# **NRB BEARINGS LIMITED**

We are a complete friction solutions provider.  
We develop bearings from design to delivery.

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## THE VISION

To be the recognized leader in the design and delivery of customized friction solutions, with a presence in every quality vehicle in the world.

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# MISSION

To supply highly engineered products at optimal cost, leading us to be the preferred business partner; our people are our most important resource, and our team spirit and sense of ownership, empowers each individual, driving innovation and performance.

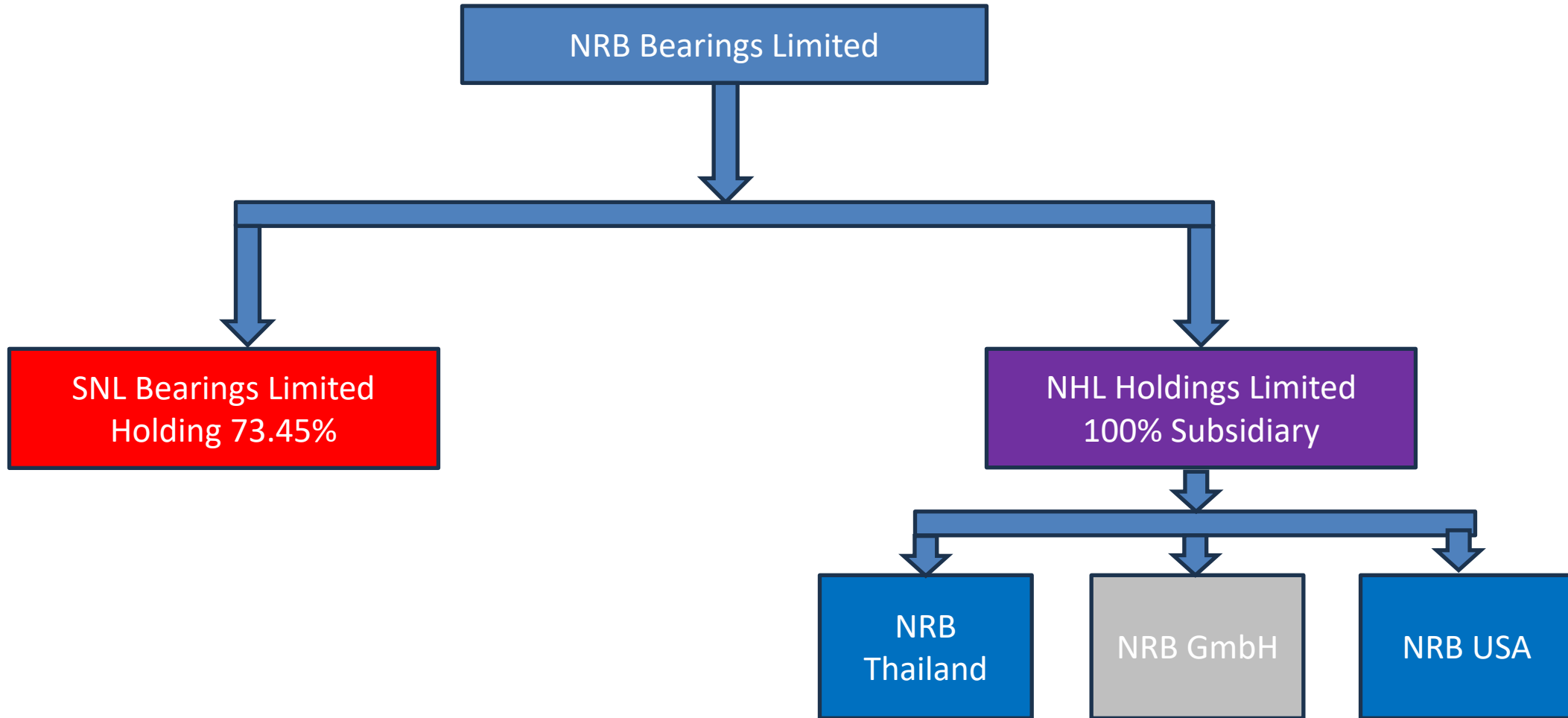
## Culture and Values

To recognize individuals who respect and communicate our values and are consistently ethical.

To create a culture that fosters innovation and rewards out-of-the-box thinking which leads to quantum improvements and measurably impacts the quality of our organizational results.

To improve the environment and the communities we serve, with a focus on delivering sustainable products, adhering to the highest International Quality Management System requirements, and continually optimizing resources as we reduce time to market.

# ORGANIZATION CHART



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# EXECUTIVE SUMMARY

- Re-inventing our future. NRB is using its low leverage-D/E of under 0.20 to drive into the future.
- Re-focusing our capabilities and resources into market opportunities where we have low penetration (Aftermarket ,Industrial Mobility, Defense)
- NRB is uniquely positioned with it's enviable position based on **technology leadership, lower cost of production, low leverage, and strong, de-risked customer relationships**, giving us a unique competitive advantage in an uncertain world.

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## EXECUTIVE SUMMARY... continued

- Potential Growth Market- expansion of product range and penetration at our large Key Global Customers, that span ICE/Hybrid EV and Agnostic (technology- driven common platforms that will not change in this transition).
- Thrust into OEM-driven Industrial Mobility Segments, with high entry barrier which is our proven strength (currently 11 percent).
- Thrust into Aftermarket (currently 12 percent of Sales)
- Cost Optimization Strategy including focus on solar, logistics, process and material optimization
- Cash Flow Improvement post stabilization of fire related situation.
- High Growth & Profitability improvement.

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# WHAT SETS NRB APART?

- #1 in India for needle and cylindrical roller bearing
- World class R&D Facility spanning in 40000 Sq. Ft with ~70 employees
- Customized friction solutions from design to delivery across mobility application
- Leader in disruptive Innovation, light-weighting technology and rapid product development
- Young best-in class management team – 35% of our managerial team members are under the age of 33

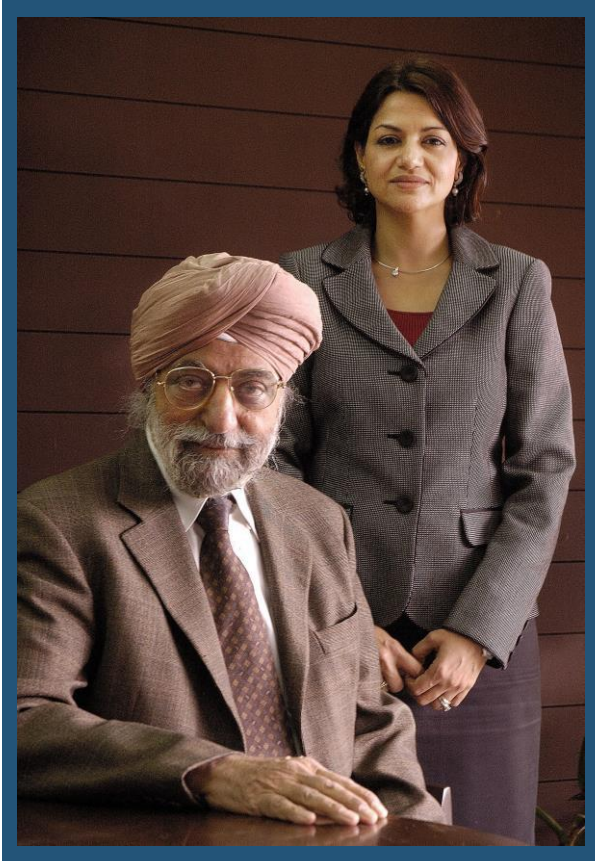
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# ABOUT US



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# FOUNDER, LEADER



Late Mr. Trilochan Singh Sahney  
Chairman & Founder

Mrs. Harshbeena Zaveri  
Vice Chairman & Managing Director

# LEADERSHIP TEAM



**Harshbeena Zaveri**  
VC & MD



**Satish Rangani**  
Director



**Arvinder Kohli**  
Director – NRB  
Thailand



**Raman Malhotra**  
CFO



**Alok Vatsa**  
CHRO



**Saravanan Muthiah**  
CTO



**Naresh Warriier**  
Market Dev. &  
Strategy



**Shreekant Singhi**  
Sr. VP - HR



**Kishore Ochani**  
COO – IB

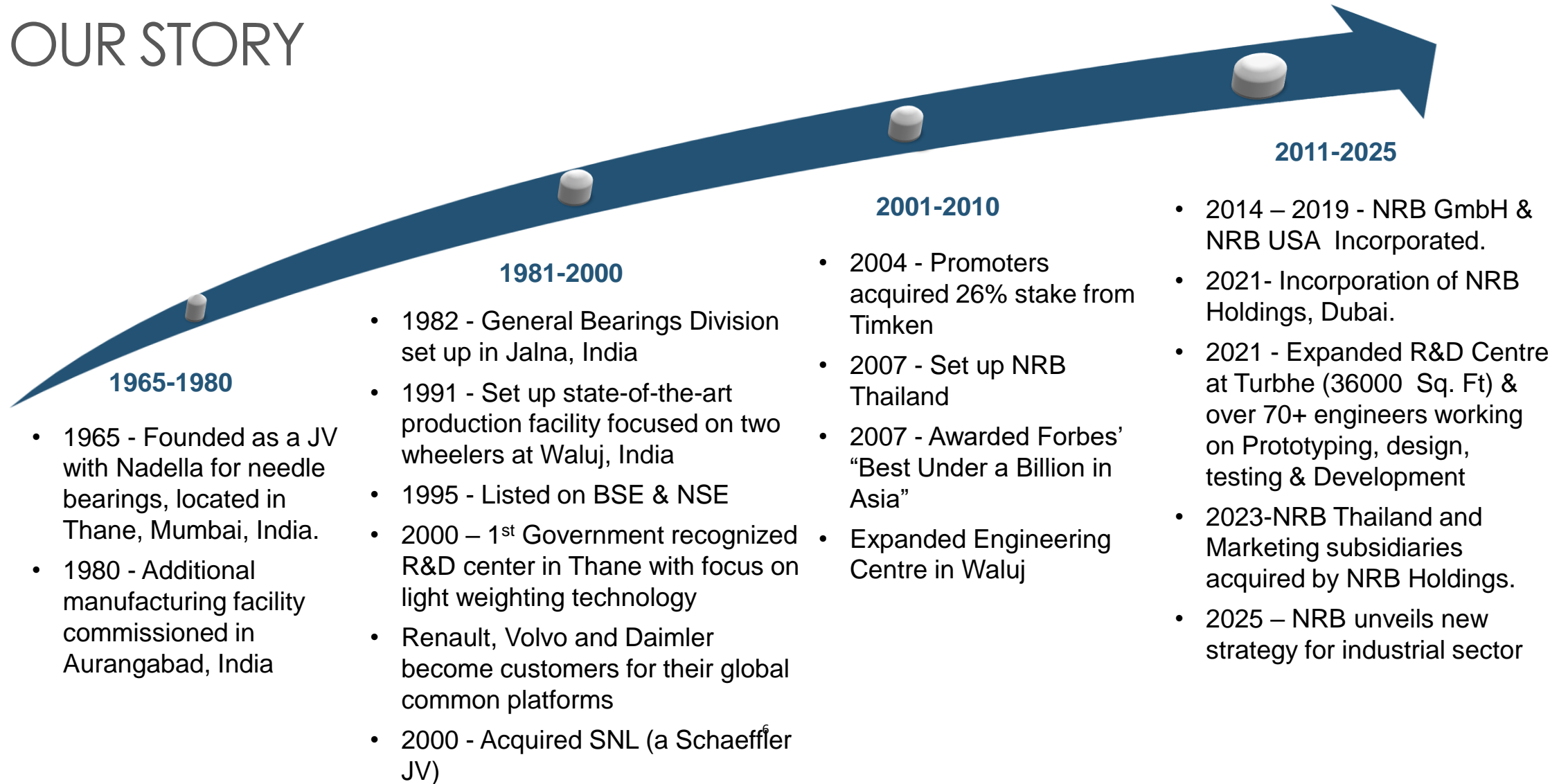


**Shirish Shah**  
VP – Strategic  
Sourcing



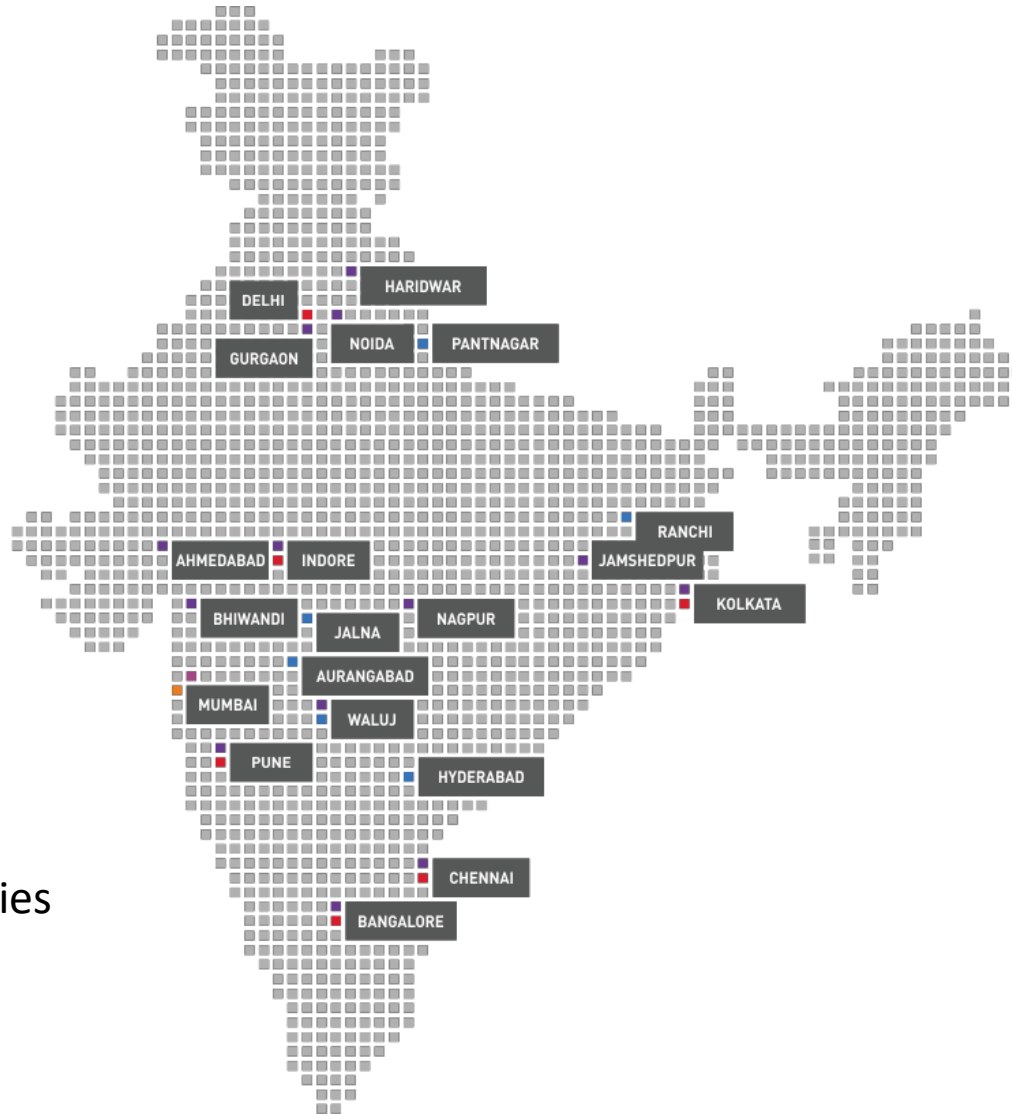
**C K Mishra**  
VP -Manufacturing

# OUR STORY



# INDIA PRESENCE

- 01 Headquarter
- 01 R&D Centre
- 06 Regional Offices
- 06 Manufacturing Facilities
- 13 Warehouses



# DOMESTIC CUSTOMERS

- Over **90%** vehicles on Indian roads run on NRB
- **75%** needle bearing market share
- **56%** cylindrical bearing market share with the below customers

**HONDA**  
The Power of Dreams

 **BAJAJ**

  
**JOHN DEERE**

  
**Hero**

  
**Mahindra**

 **MARUTI  
SUZUKI**

  
**TATA**

  
**ASHOK LEYLAND**

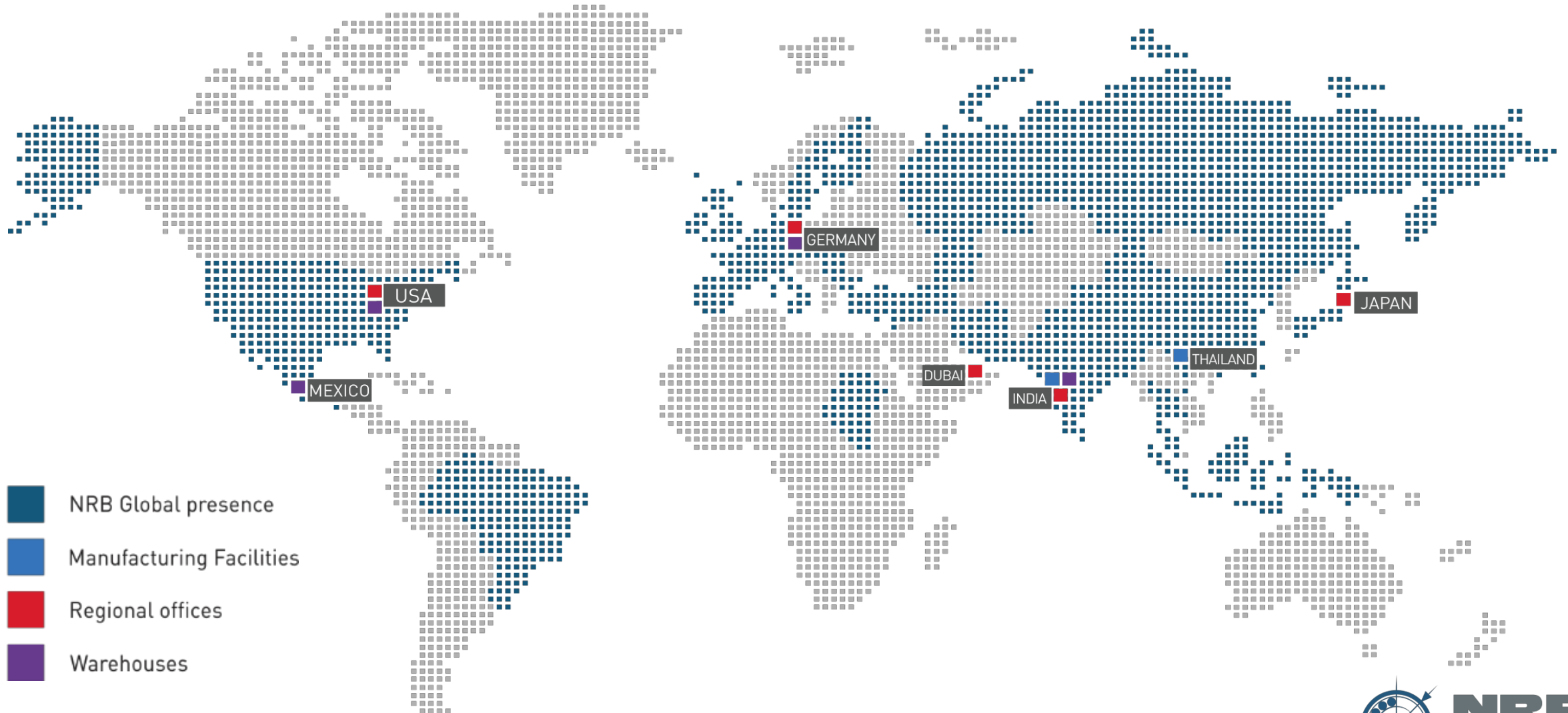
**SONALIKA**

  
**EICHER**

**TVS** 

**ROYAL ENFIELD**

# GLOBAL FOOTPRINT



# INTERNATIONAL CUSTOMERS

- Approximately 25% of our annual turnover is exported to American, German and Swedish owned corporations spanning 45 countries
- One of the largest global suppliers to the two-wheeler industry



DAIMLER

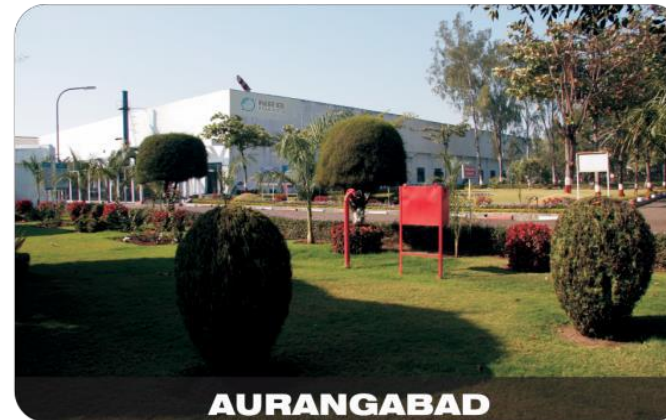
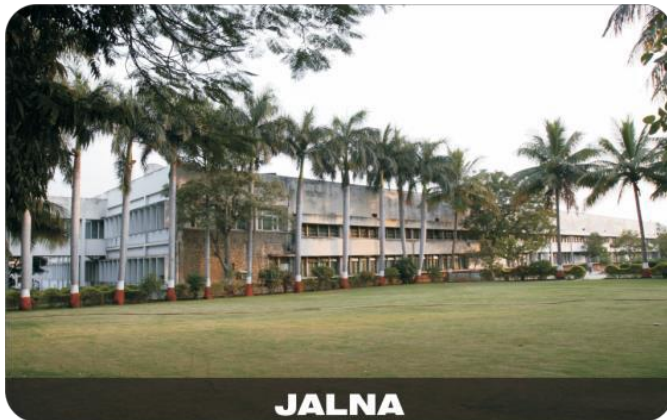
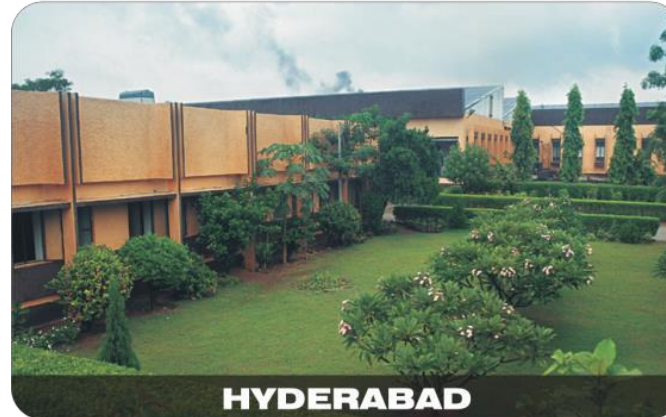
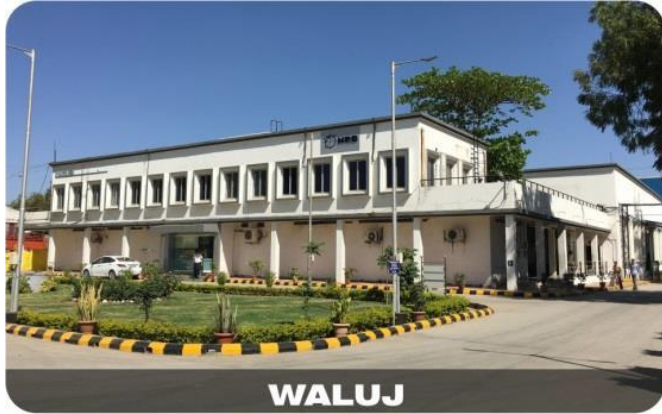


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# MANUFACTURING UNITS AND SUBSIDIARIES



# MANUFACTURING FACILITIES



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# Differentiators

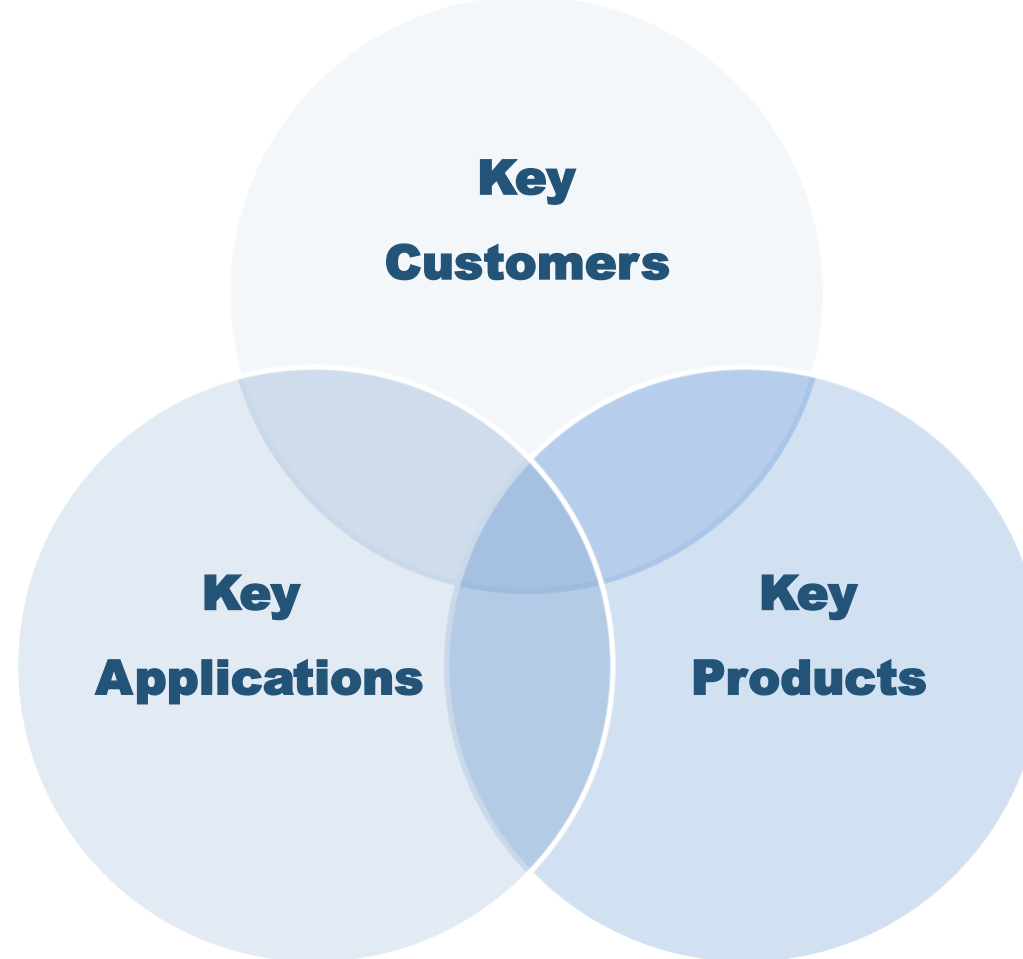
# MARKET STRATEGY

## KEY APPLICATIONS

Powertrain / Transmission/  
Gearboxes  
Driveline / Steering applications  
Drivetrain / Axles and Chassis  
2 and 4 stroke engines (mobile or  
stationary)  
E- drive/Hybrids  
A.C.Compressors for mobility  
Braking & Parklocks System

## KEY CUSTOMERS

Follows



## KEY PRODUCTS

Needle Bearings  
Cylindrical Bearings  
(Conventional  
and Drawn Cup)  
Special Shafts and Pins  
Rocker Arm  
Special Ball Bearings  
Special Taper Bearings  
Thrust & Combined Bearings

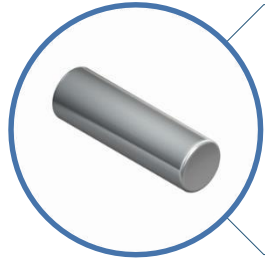
Key Customer includes

CONFIDENTIAL

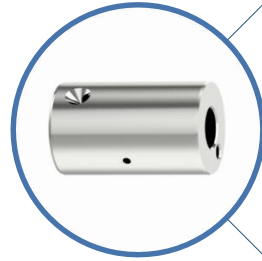
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# OUR PRODUCTS

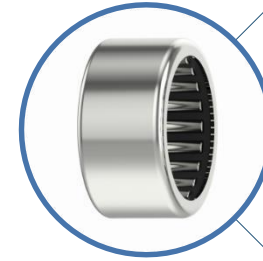
# PRODUCT RANGE



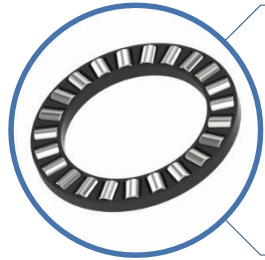
Needles and  
Special Rollers



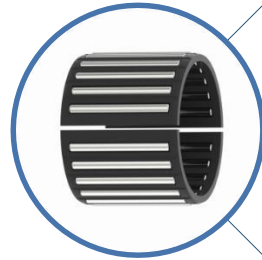
Crank pin,  
Planetary Shaft and  
other Special Pins



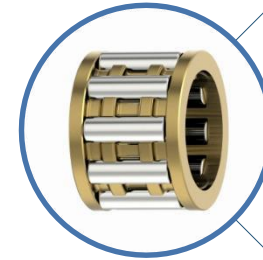
Drawn Cup Needle  
Bearing



Thrust Bearing



Split Cage



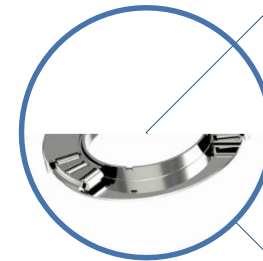
Brass Roller Cage



Washer and Spacer



Cylindrical Roller  
Bearings

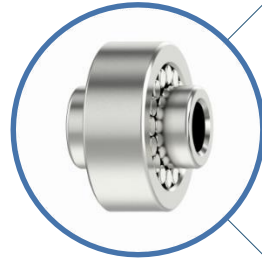


Unitized Thrust  
Bearing

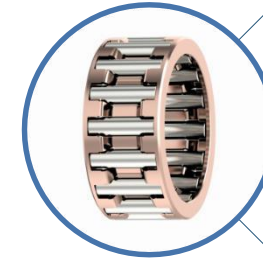
# PRODUCT RANGE



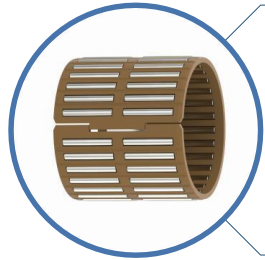
Needle and Roller  
Cage



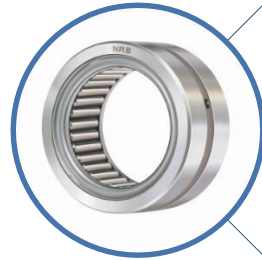
Rocker-arm  
Bearing



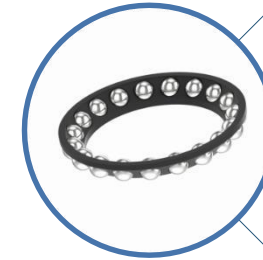
Crank Pin Bearing



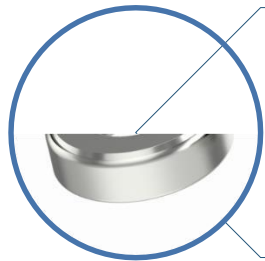
Polyamide Needle  
Cage



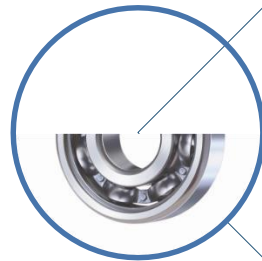
Full Compliment  
Needle Bearing



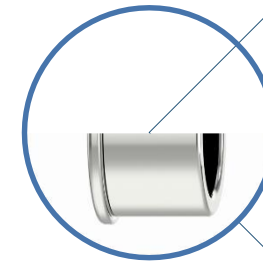
Ball Cage



Cylindrical/  
Tapered Roller  
Thrust Bearing



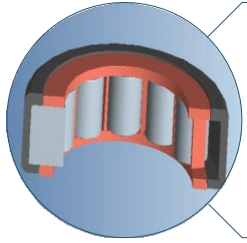
Special Ball Bearing



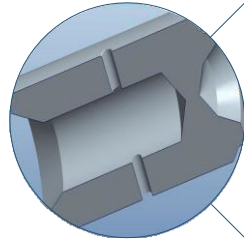
Ring / Bush /  
Sleeve



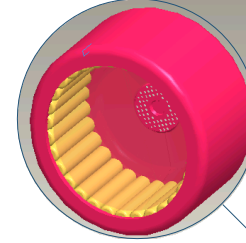
# TRAILBLAZING INNOVATION



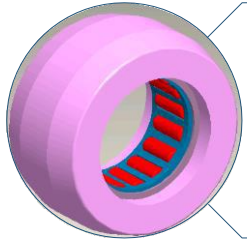
Lightweight CRB with special HT for balancer shaft applications



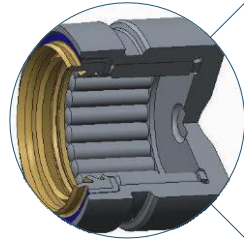
Shafts for planetary gear box transmission



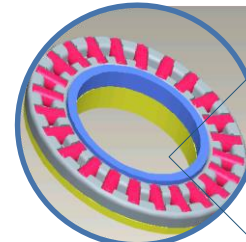
Universal joint bearings for steering column application



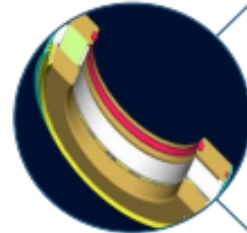
Delta flex bearings for steering applications



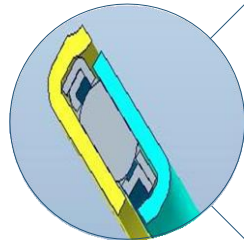
UJ cross cup bearing with special sealing for the universal joint application.



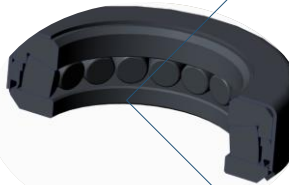
Needle thrust cage with spherical washer for transmission



Maintenance free king pin bearing



Unitized thrust bearings



Tapered Thrust Bearing

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# OUR CUSTOMERS



# SEGMENTS

NRB manufactures over 2000 different products in multiple part families and sizes, providing customized friction solutions to the mobility industry.

## Segments

### Current Focus

- Two-Three wheelers, Passenger Vehicles, Trucks and Commercial Vehicle and Automotive Ancillaries,

### Future Focus

Previously unpenetrated segments including

- Aftermarket
- Industrial Mobility (tractors and agricultural Equipment, Off Highway such as Construction Equipment, Cranes and Industrial Gear Boxes, Defence)



# SEGMENTS

## TWO & THREE WHEELER

- Honda Motor Cycle & Scooter
- Hero MotoCorp
- TVS Motors
- Royal Enfield
- Suzuki /Maruti Suzuki
- Mahindra
- Yamaha
- Bajaj Auto
- Piaggio
- Ducati
- Ola Electric
- BETA Motors



# SEGMENTS

## PASSENGER VEHICLE

### OEM's

- Maruti Suzuki
- Honda Cars
- Daimler
- Audi
- Mazda
- Tata Motors
- Mahindra
- Hyundai Group



# SEGMENTS

## COMMERCIAL VEHICLES

- Daimler
- Renault / Volvo
- Scania
- Volvo Eicher
- Ashok Leyland
- Tata Motors
- SML Isuzu
- MAN - VW Group



# SEGMENTS

## AUTOMOTIVE ANCILLARIES

- Magna Getrag Powertrain
- ZF Group
- JTEKT
- Dana Group
- Mando
- GKN
- Bosch
- Borg warner
- SEG
- Mitsuba
- Denso
- Sanden
- NSK Steering System
- Meritor
- Bosch
- Rane Group
- Detroit Diesel
- Lucas-TVS
- Minda AutoElektrik Limited



# SEGMENTS

## TRACTORS & AGRICULTURE

- Mahindra
- TAFE
- John Deere
- Case New Holland
- Escorts
- Mahindra Swaraj
- International Tractors (Sonalika)



# SEGMENTS

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## OFF HIGHWAY & CONSTRUCTION EQUIPMENT

- Case New Holland
- Bharat Earth Movers Limited
- Wipro
- John Deere
- Action Constructions
- JCB



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# Engineering Centre



# HISTORICAL PERSPECTIVE



2021

Engineering Centre at Turbhe Navi Mumbai

1998

- Decision to invest in our Engineering center and R&D and decided not to renew the technology agreement with Nadella.



2000

- Setup a Engineering Center at Thane

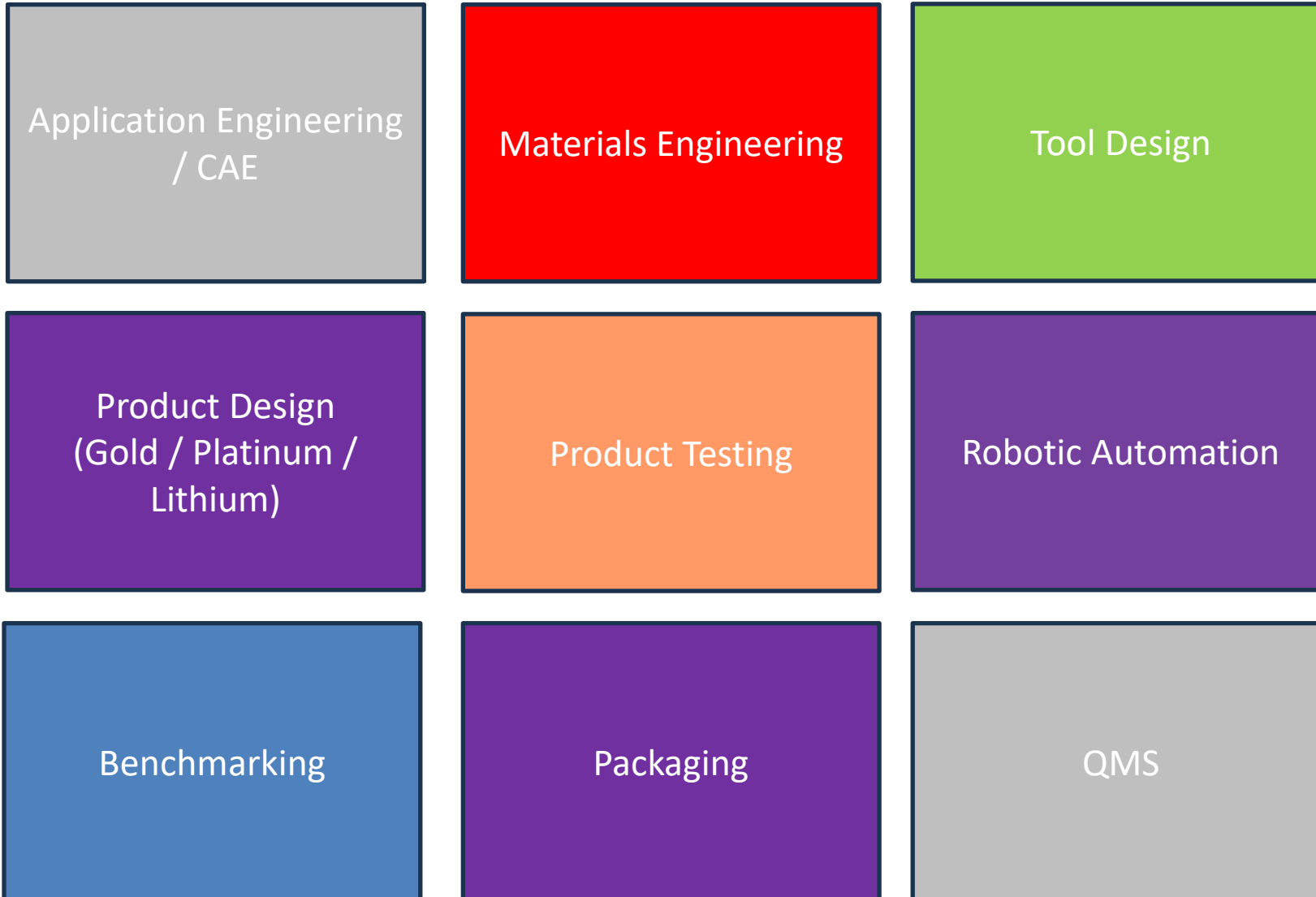


2016

- Shifted Engineering center to Rabale, Navi Mumbai



# ENGINEERING CORE FUNCTIONS



# BENCHMARKING FACILITIES

Product performance and  
validation testing

CMM, Roundness, surface finish  
and other precision testing

Association with External lab  
for SEM/ DSC/ FTIR/ EPMA/  
RSA studies

Microstructure, Cleanliness and  
Heat treatment investigations

Failure Analysis

Polymer, Oil, Grease related  
testing

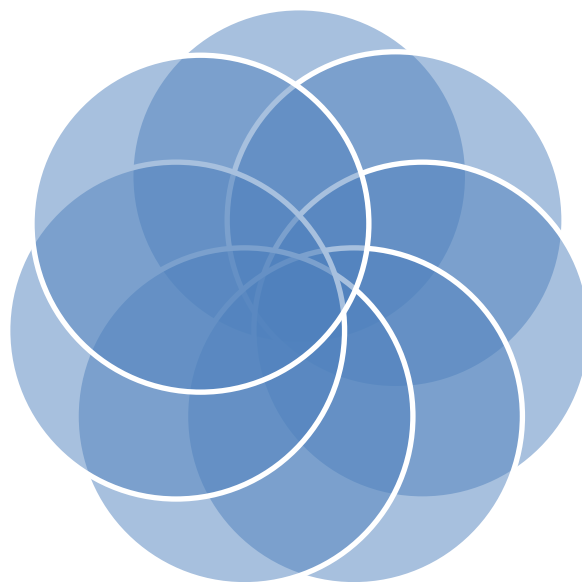
Thermal and Aging Studies

Part cleanliness/ Contamination  
analysis

Spectrometry, Mechanical  
Properties testing

Noise & Vibration analysis

Non destructive Testing





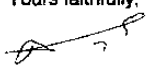
# TESTING FACILITY



# BETTER KNOWN TO WORLD...

In the year 2007  
**NRB Engineering Center**  
received recognition  
from Dept. Of Science &  
Technology, Govt. of  
India as:

In-house R & D facility

भारत सरकार विज्ञान और प्रौद्योगिकी विभाग “ वैज्ञानिक और प्रौद्योगिकी अनुसंधान विभाग ” टेक्नोलॉजी भवन, नया महरौली मार्ग, नई दिल्ली-110016	तार / Telegram : SCIENCTECH / SCINDRECH दूरभाष / Telephone : 26567373, 26562134-35, 26962819, 26562122 फैक्स / Fax : 26960629, 26863805, 26962955 ई मेल / E mail : <a href="mailto:rra@nic.in">rra@nic.in</a> वेब साइट / URL : <a href="http://www.dsr.gov.in">http://www.dsr.gov.in</a>
GOVERNMENT OF INDIA MINISTRY OF SCIENCE & TECHNOLOGY Department of Scientific & Industrial Research, Technology Bhavan, New Mehrauli Road, New Delhi-110016	
BY REGISTERED POST	
No.TU/IV-RD/2630/2007	Dated: 3.2.2007
To	
M/s NRB Bearings Ltd., Dhannur, 15, Sir P.M. Road, Fort, Mumbai-400001	
Subject: RECOGNITION OF IN-HOUSE R&D UNIT (S)	
Dear Sirs,	
This has reference to your application for recognition of your In-House R&D unit(s) by the Department of Scientific and Industrial Research.	
2. This is to inform you that it has been decided to accord recognition to the In-House R&D unit(s) of your firm at <b>2nd Pokharan Road, Majiwade, Thane</b> upto <b>31.03.2009</b> . Terms and conditions pertaining to this recognition are given overleaf.	
3. Kindly acknowledge receipt of this letter.	
Yours faithfully,  R.R. Abhyankar Scientist – ‘G’	

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# APPLICATION ENGINEERING / CAE

- NRB partners with the world's best in class OEMs and aggregate suppliers to launch next generation vehicles including such as Renault EV ALPINE, entire stable of Mercedes hybrid and e-Vehicles,
- Proprietary software development with international copyrights
- Design board partners with customer's design centre
  - Friction solution-selection and customization
  - Noise solutions using benchmark software
  - Product light weighting technology

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# ACHIEVEMENTS

# AWARDS



Most Preferred  
Workplace 2023-  
24



Best Brands 2024



# PUBLIC PRIVATE PARTNERSHIP

- **Fraunhofer:** We are working with Europe's largest application-oriented research organization in order to become the industry leader on cutting edge laser and additive technologies
- **IIT Bombay:** We are the chief sponsor of the prestigious annual motor racing event. Prior to the race, students are trained on integral aspects of design and manufacturing at our facilities
- **IIT Kharagpur:** We support and empower their entrepreneurship cell. Several of their students intern with us



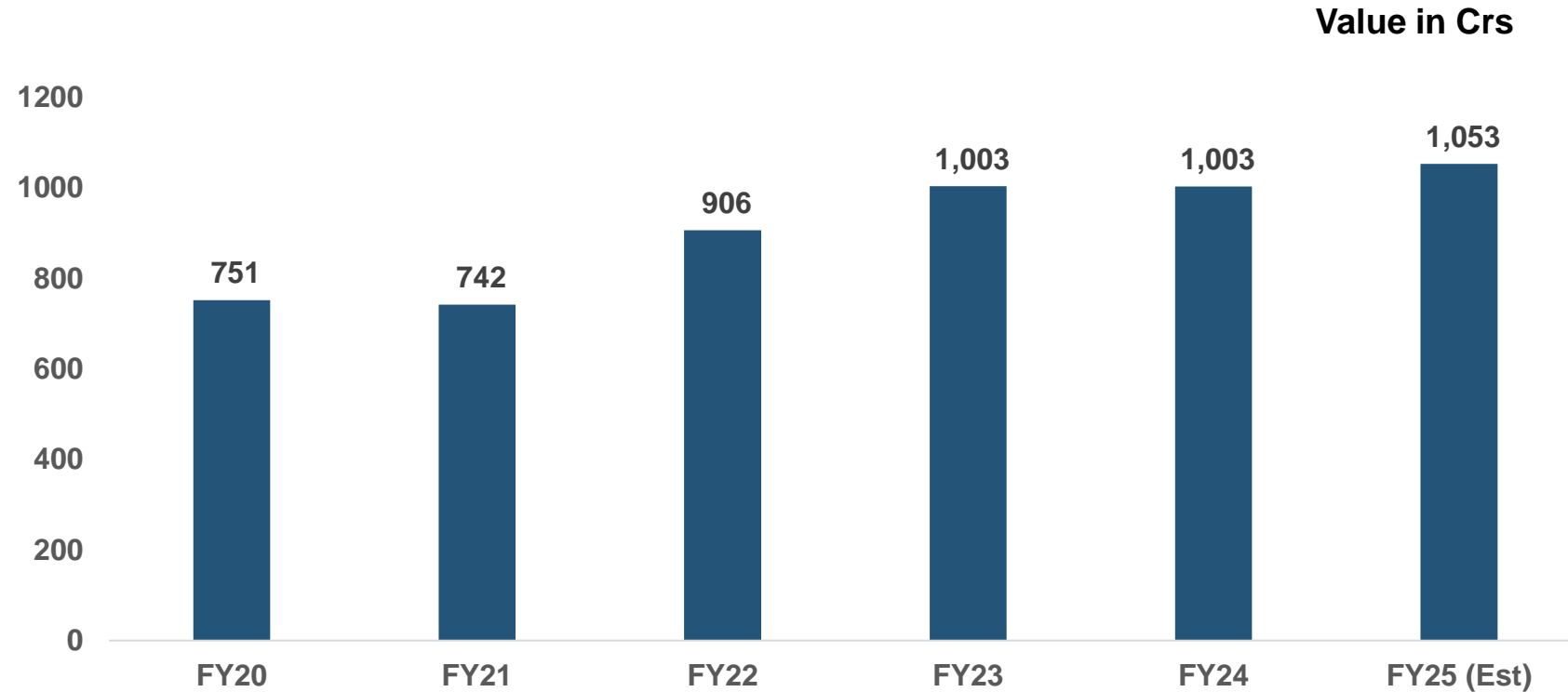
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# Finance

# SHAREHOLDING PATTERN

Share Holding Pattern 31.12.2024	as on	Share of Holding
Promoter & Promoter Group		51.13%
Mutual Funds		15.34%
Foreign Portfolio Investors		13.45%
Resident Individuals		16.22%
Non-Resident Indians		1.73%
Bodies Corporate		0.50%
Others		1.63%
<b>Total</b>		<b>100%</b>

# 5 YEARS GROWTH

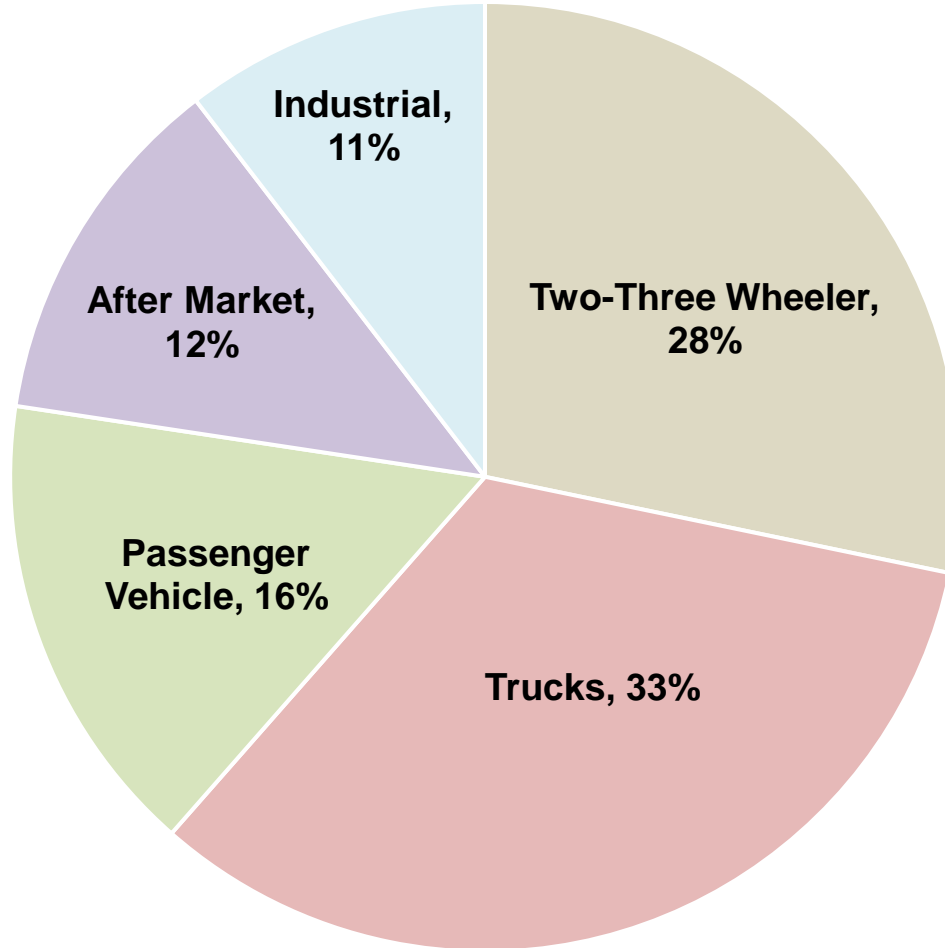


\* FY24 – Fire took place in Crank Pin line at Waluj plant in May-23 caused loss of sales by ~40 Cr.

\*\* FY25 – Actual of past 12 months taken for like-to-like comparison

# REVENUE OVERVIEW SEGMENT WISE (GLOBAL)

2024



Opportunity Global Aftermarket

Opportunity Industrial

Opportunity Top 7 International Customers

# FINANCIALS SUMMARY - STANDALONE

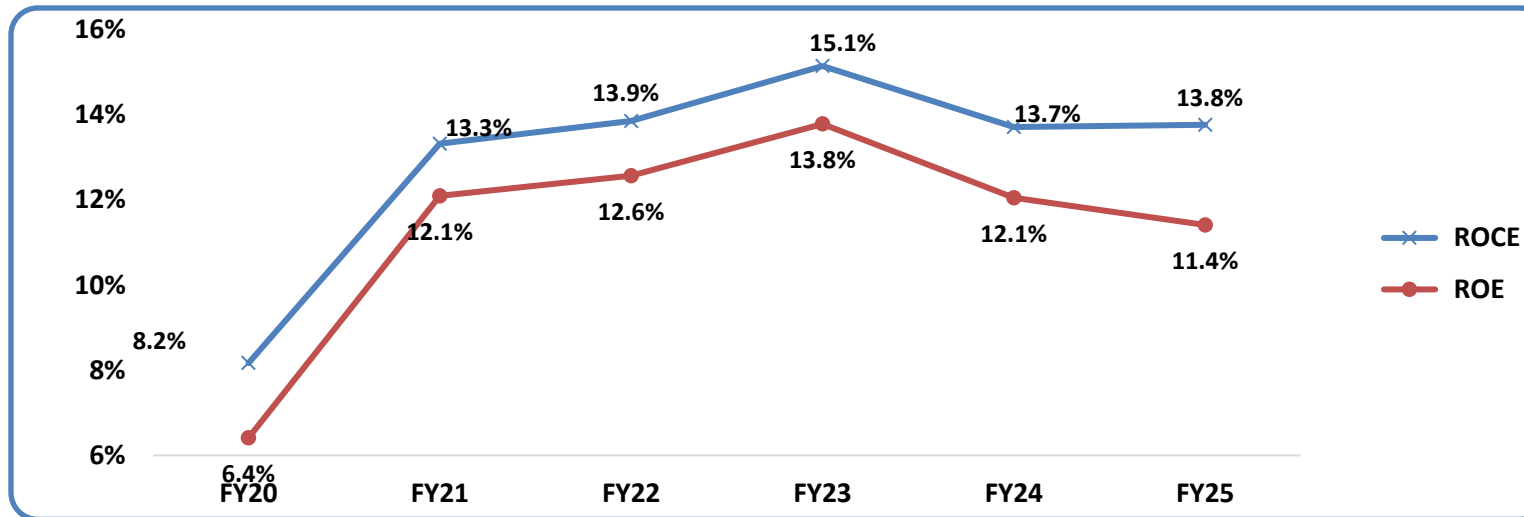
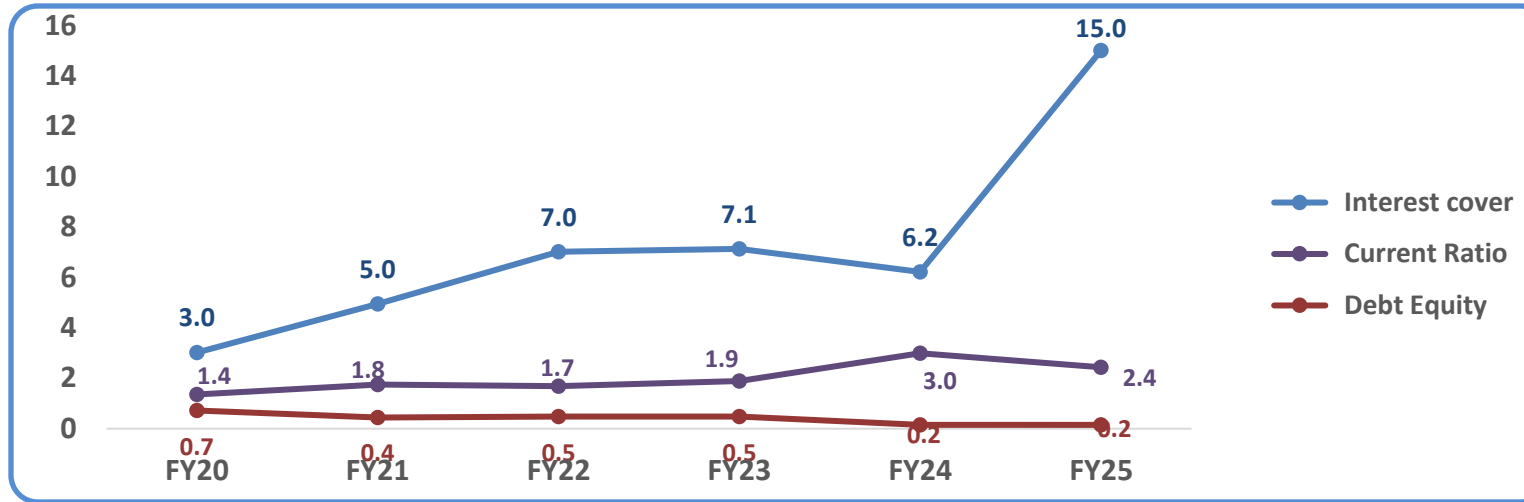
PARTICULARS	FY'22		FY'23		FY'24	
	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales
SALES (NET)	889.4		1003.0		1002.7	
Other Operating Income	24.5		20.1		20.0	
<b>REVENUE FROM OPERATIONS</b>	<b>913.8</b>		<b>1023.1</b>		<b>1022.7</b>	
Non Operating Income	15.1		25.5		24.4	
<b>TOTAL INCOME</b>	<b>928.9</b>		<b>1048.6</b>		<b>1047.1</b>	
Material Consumption	407.4	45.8%	489.4	48.8%	493.0	49.2%
Employee cost	121.8	13.7%	118.9	11.9%	123.8	12.3%
Other expenses*	258.6	29.1%	273.0	27.2%	264.4	26.4%
<b>EBITDA</b>	<b>145.1</b>	<b>15.6%</b>	<b>168.3</b>	<b>16.0%</b>	<b>165.9</b>	<b>15.8%</b>
Exceptional Item	0.0	0.0%	0.0	0.0%	210.4	20.1%
PBT	93.0	10.0%	113.8	10.8%	318.2	30.4%
<b>PAT</b>	<b>70.1</b>	<b>7.6%</b>	<b>85.8</b>	<b>8.2%</b>	<b>250.5</b>	<b>23.9%</b>

- FY24 sales impacted by fire at Waluj; leading to loss of sales for one month and one entire product line was damaged . EBITDA Excluding loss of sales would be 16.1%
- Exceptional Items include profit from sale of Thane land & Waluj fire stock claims.

# FINANCIALS SUMMARY - CONSOLIDATED

PARTICULARS	FY'22		FY'23		FY'24	
	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales
SALES (NET)	918.6		1038.7		1071.7	
Other Operating Income	24.2		18.5		22.4	
<b>REVENUE FROM OPERATIONS</b>	<b>944.2</b>		<b>1057.2</b>		<b>1094.0</b>	
Non Operating Income	12.76		22.9		17.9	
<b>TOTAL INCOME</b>	<b>957.0</b>		<b>1080.1</b>		<b>1111.8</b>	
Material Consumption	364.2	39.6%	422.7	40.7%	433.4	40.4%
Employee cost	155.8	17.0%	160.0	15.5%	170.6	15.9%
Other expenses*	277.6	30.2%	298.7	29.7%	316.2	29.5%
<b>EBITDA</b>	<b>159.3</b>	<b>16.7%</b>	<b>198.6</b>	<b>18.4%</b>	<b>194.0</b>	<b>17.4%</b>
Exceptional Item	-3.9	0.0%	-10.5	0.0%	187.4	16.8%
PBT	101.6	11.8%	127.6	11.8%	315.9	28.3%
<b>PAT</b>	<b>75.6</b>	<b>8.9%</b>	<b>96.1</b>	<b>8.9%</b>	<b>241.5</b>	<b>21.7%</b>

# RATIOS



\*FY25 Annualised



# COMPETITION COMPARISION FY23 VS FY22

Rs In Crs

PARTICULARS	NRB		SKF India		SCHAEFFLER India		TIMKEN	
	Amt.	% of Sales (LY%)	Amt.	% of Sales (LY%)	Amt.	% of Sales (LY%)	Amt.	% of Sales (LY%)
Reveue from Operations	1023.1		4304.9		6867.4		2806.6	
	12.1%		17.4%		24.0%		27.4%	
Other Non Ops Income	26.5	2.6%	51.9	1.2%	77.7	1.1%	53.2	1.9%
Total Income	1049.6		4356.8		6945.1		2859.8	
	13.0%		17.7%		23.3%		16.9%	
COGS	489.4	48.8% (45.8)	2565.8	59.6% (61.2)	4252.3	61.9% (62.3)	1659.8	59.1% (54.2)
Employee Cost	118.9	11.9% (13.7)	299.6	7.0% (7.8)	430.6	6.3% (7.1)	159.1	5.7% (6.4)
Other Expenses	273.0	27.2% (28.6)	690.1	16.0% (15.8)	890.1	13.0% (13.2)	427.4	15.2% (16.2)
EBITDA	168.3	16.0% (15.6)	801.3	18.4% (15.9)	1372.1	19.8% (18.5)	613.5	21.5% (23.7)
Exceptional Items	0.0	0.0%	0.1	0.0%	15.0	0.2%	0.0	0.0%
PAT	85.8	8.2% (7.6)	524.9	12.0% (10.7)	879.2	12.7% (11.2)	390.7	13.7% (14.8)

# COMPETITION COMPARISON FY24 vs FY23

Rs In Crs

PARTICULARS	NRB Standalone		NRB Consolidated		SKF India		SCHAEFFLER India*		TIMKEN	
	Amt.	% of Sales (LY%)	Amt.	% of Sales (LY%)	Amt.	% of Sales (LY%)	Amt.	% of Sales (LY%)	Amt.	% of Sales (LY%)
Revenue from Operations	1022.7		1094.0		4570.1		7250.9		2909.5	
	0.0%		3.5%		6.2%		5.6%		3.7%	
Other Non Ops Income	24.4	2.4%	20.2	1.9%	94.0	2.1%	124.6	1.7%	40.8	1.4%
Total Income	1047.1		1114.2		4664.1		7375.5		2950.3	
	-0.1%		3.2%		7.1%		6.2%		3.2%	
COGS	493.0	49.2% (48.7)	433.4	40.4% (40.7)	2778.3	60.8% (59.0)	4502.8	62.1% (61.9)	1716.6	59.0% (59.1)
Employee Cost	123.8	12.3% (11.9)	170.6	15.9% (15.4)	343.4	7.5% (7.0)	461.9	6.4% (6.3)	164.0	5.6% (5.7)
Other Expenses	264.4	26.4% (27.2)	316.2	29.5% (29.8)	730.9	16.0% (15.9)	965.0	13.3% (13.0)	456.6	15.7% (15.2)
EBITDA	165.9	15.8% (16.0)	194.0	17.4% (17.4)	811.6	17.4% (19.0)	1445.8	19.6% (19.8)	613.2	20.8% (21.5)
Exceptional Items	210.4	21.0% 0.0	187.4	16.8% 0.0	0.0	0.0% 0.0	-4.7	-0.1% (0.2)	0.0	0.0% 0.0
PAT	250.5	23.9% (8.2)	241.5	21.7% (8.9)	551.8	11.8% (12.4)	899.0	12.2% (12.7)	392.1	13.3% (13.7)

# COMPETITION COMPARISON 9M FY25 vs 9M FY24

PARTICULARS	NRB Standalone		NRB Consolidated		SKF India		TIMKEN	
	Amt.	% of Sales (LY%)	Amt.	% of Sales (LY%)	Amt.	% of Sales (LY%)	Amt.	% of Sales (LY%)
Net Sales	767.7 3.5%		852.1 7.5%		3706.6 10.1%		2208.0 9.8%	
Other Ops Income	14.9	1.9%	17.2	2.0%	0.0		0.0	
<b>Reveue from Operations</b>	<b>782.6</b> 3.4%		<b>869.3</b> 7.4%		<b>3706.6</b> 10.1%		<b>2208.0</b> 9.8%	
Other Non Ops Income	23.3	3.0%	21.7	2.5%	111.0	3.0%	24.0	1.1%
<b>Total Income</b>	<b>805.9</b> <b>3.4%</b>		<b>891.0</b> <b>7.6%</b>		<b>3817.6</b> <b>11.2%</b>		<b>2232.1</b> <b>9.9%</b>	
COGS	365.3	47.6% (49.4)	334.8	39.3% (40.9)	2397.6	64.7% (62.2)	1340.1	60.7% (58.9)
Employee Cost	100.7	13.1% (12.8)	142.3	16.7% (16.5)	259.3	7.0% (7.6)	127.0	5.8% (6.0)
Other Expenses	214.4	27.9% (27.7)	253.3	29.7% (28.7)	611.0	16.5% (15.5)	360.2	16.3% (16.5)
EBITDA	125.5	15.6% (15.7)	160.7	18.0% (17.6)	549.8	14.4% (16.4)	404.8	18.1% (19.4)
Exceptional Items	-4.3	-0.6% (3.4)	-4.3	-0.5% 21.4	-0.4	0.0% 0.0	0.0	0.0% 0.0
PAT	63.8	7.9% (28.3)	83.7	9.4% (25.3)	362.6	9.5% (11.0)	292.8	13.1% (14.1)

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