N R B 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

August 13, 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**

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Earnings Call Transcript

Dear Sir/Madam,

This is further to our intimation dated August 5, 2026 w.r.t Earnings Conference call with Analysts/Investors on the unaudited Standalone and Consolidated Financial Results of the Company for Q1 FY 2026-27.

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Earnings Call Transcript held with Analysts/Investors on Monday, August 10, 2026 at 14:45 (IST).

Copy of the same is also being made available on the website of the Company at https://www.nrbbearings.com/

Please take the same on record.

Thanking you,
For NRB BEARINGS LIMITED

KHYATI HEMANG DANANI
Digitally signed by KHYATI HEMANG DANANI
Date: 2026.08.13 13:04:51 +05'30'

Khyati Danani
Company Secretary & Compliance Officer
Membership no. A21844

"NRB Bearings Limited
Q1 FY27 Earnings Conference Call"
August 10, 2026

MANAGEMENT: **MS. HARSHBEENA ZAVERI – VICE CHAIRMAN AND MANAGING DIRECTOR – NRB BEARINGS LIMITED**

MODERATOR: **MR. DIWAKAR PINGLE – ERNST & YOUNG**

Moderator: Ladies and gentlemen, good day, and welcome to the NRB Bearings Limited Q1 FY27 Earnings Conference Call. As a reminder, all participant lines will be in the listen-only mode, and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero on your touchtone phone. Please note that this call is being recorded.

I now hand the conference over to Mr. Diwakar Pingle from Ernst & Young. Thank you, and over to you, sir.

Diwakar Pingle: Thank you. Good afternoon to all the participants on this call. Before we proceed to this call, let me remind you that the discussion may contain forward-looking statements that may involve known or unknown risks, uncertainties, and other factors. It must be viewed in conjunction with the business risks that could cause future result, performance, or achievement to differ significantly from what is expressed or implied by such forward-looking statements.

Please note that we have mailed the results and the same are available on the company's website. In case if you have not received the same, you can write to us and we'll be happy to send the same over to you.

To take us through the results and answer your questions today, we have the top management of NRB Bearings Limited represented by Harshbeena Zaveri, Vice Chairman and Managing Director. We will start the call with a brief overview of the quarter gone past and then conduct the Q&A session.

With that said, I'll now hand over the call to Harshbeena Zaveri. Over to you, ma'am.

Harshbeena Zaveri: Hello everyone. Apologies for my voice, just like most of Mumbai, I have a sore throat and a slight problem because of that. I hope that I am audible and that my voice is clear enough. Is it clear enough, ma'am?

Moderator: Yes, ma'am, loud and clear.

Harshbeena Zaveri: Thank you very much. So I am very delighted to be interacting once again with all our investors. Our Q1 performance reflects the momentum created through a year of disciplined execution. NRB’s trailing 12-month profit growth is the highest in the group of competitors we generally benchmark ourselves against.

This is due to a high growth and highly diversified approach while staying true to our competencies. This is also evidence that NRB's diversification strategy is showing results. Our margin improvement is driven by structural action, capacity expansion, and thoughtful diversification.

Throughout the year, we have remained prudent in our capital allocation, steadfast in our focus on delivering long-term value creation for our shareholders, moving step by step into an accelerated, profitable, and sustainable high-growth trajectory. Key performance indicators and financial highlights are, revenue from operations which stood at INR370 crores in Q1 compared to INR310 crores the year before, reflecting a growth of 19.2% on a consolidated basis.

Profit after tax increased to INR38 crores in Q1 FY27 as against INR33 crores registering an increase of 15% on a consolidated basis. Standalone results showed extremely healthy growth with sales rising 14.7% Y-o-Y and PAT rising 31.7% year-on-year. Similarly, standalone EBITDA showed a growth of 21.7% Y-o-Y.

These numbers not only demonstrate the resilience of our business and the strength of our intent but also underscore our ability to consistently deliver profitable growth. The numbers are proof that our strategy has begun to work. Behind these strong financial results lies a transformative story in the making of NRB's deliberate, deeply studied strategic pivot.

This is built on advanced manufacturing processes, proprietary and copyrighted computational analysis software, simulation capabilities, and a totally integrated approach which combines a lot of technical strengths, particularly on the R&D side.

This includes kinematic motion studies, dynamic light weighting, noise reduction technologies, and domain expertise in material science, sealing, and lubrication technology to deliver breakthrough friction solutions. Our backbone is our R&D, and transforming engineering prowess directly into growth in new verticals is our focus.

We have identified the verticals for future growth based on such capabilities that exist in our company today, and selected products through which we can enhance our leadership position. I want to be clear, while this is a fresh start, it's not any speculative leap into unknown territory.

This strategic direction is built entirely on the corporate strengths we systematically developed over the last decade. And the target markets are adjacent spaces where customers seek the same strengths that our traditional automotive customers rely on us for.

The idea is unlocking the true commercial value of our core assets. Having built this world-class foundation, we are now deploying it to capture high-margin opportunities across emerging and traditional both segments. We are strategically broadening our addressable market across six vital vectors.

Many of these are between USD10 billion to USD14 billion market opportunities. The first, small, but critically important in the future, is aerospace. What are we doing here? We are buying speed, not scale. Many people have asked us why are we acquiring a relatively small aerospace company where our plans for this space are extremely ambitious, which they are. The answer is simple. We bought access, not capacity.

Moving to automotive adjacencies is the next. We are moving beyond traditional boundaries within our core automotive business going well beyond legacy products into adjacent higher-value spaces where our precision engineering manufacturing capabilities are a huge advantage. Tapered and ball bearing wheel hubs, spherical roller bearings, automotive applications beyond transmission and chassis, to steering systems, one-way clutch, wheel bearings.

The third, beyond EV electrification. You already know our EV and AV agnostic strategies. But we view electrification holistically. We have recently combined our electric mobility vertical in our engineering to go beyond just mobility, to electrification. I mentioned last time about the business that we got with Siemens in this space.

There are many more new announcements which will follow in the next three to six months as we collect opportunities and engage with potential customers in this space. So, we will move of course into high-frequency drives, commercial EV fleets, electric vehicles, electric two-wheelers, off-highway e-mobility, industrial electrification, where electrical erosion mitigation and ultra-low friction torque are paramount.

The fourth one, mobility beyond current segments and beyond the vehicles that define us today. NRB defines mobility as the movement of systems, not just cars. This includes high-growth, high-tech sectors such as robotics, automated guided vehicles, the AGVs, urban air mobility, drone systems, and advanced automated transit. All of which require micro-precision friction management, including industrial and heavy construction equipment.

We are deepening our footprint in heavy-duty off-highway segments, and we recently announced in our AGM the acquisition of JCB UK as a customer. Extreme loads, harsh operating environments will showcase the superiority of our sealing, lubrication, material, and design prowess.

Mission-critical friction solutions, both stationary and mobile, are also an additional future focus for us, whether in mobile applications or stationary industrial infrastructure such as industrial gearboxes, data center cooling architecture, renewable engineering, energy drives, and precision gearboxes. We are deploying friction solutions where operational failure is not an option and downtime carries massive penalties.

NRB already possesses superior R&D and product development capabilities. What we needed was an operational runway that bypassed the multi-year gestation periods and lead times. In the case of aerospace, an OEM certification, by acquiring an established pre-certified platform, we stepped directly onto the market, day one. We are now scaling this business aggressively by applying NRB's manufacturing horsepower and software-driven analysis and design capabilities.

While maintaining the financial discipline and margin structures that are our hallmark. NRB's strategic pivot is all the more vital because it leverages what makes us fundamentally stronger and more resilient. While our growth strategy across these hi-tech adjacencies is aggressive, our commitment to financial discipline remains absolute.

Expanding into application-engineered high-margin niches that protect and enhance our profitability, we are scaling without diluting or altering the prudent capital allocation strategy that has earned your trust. By combining technological leadership with financial discipline, we are building a stronger, but also increasingly more agile and profitable NRB. One that is uniquely positioned to lead in an era of hi-tech mobility and industrial innovation.

I think with that, I come to making an exciting announcement. We secured a production order to supply high-precision planet pins for a prestigious General Motors Corvette program through a leading tier one transmission manufacturer who is our existing customer. This program is only open to US bearing manufacturers, and NRB USA marks this as the first win for their facility in Columbia, South Carolina.

This milestone directly validates NRB's strategy of establishing a localized Make in USA footprint to serve high-performance automotive and industrial applications, demonstrating the confidence that global OEMs place in our brand-new US manufacturing capabilities, thus setting the stage for accelerated growth for the NRB Group in North America. Thank you.

Moderator: Thank you. We will now begin the question-and-answer session. The first question is from the line of Varun Jain from Dolat Capital. Please proceed.

Varun Jain: Good afternoon, ma'am. Congratulations on a set of great numbers. So, my first question is on FY27. I think we started Q1 very strongly with a 19% growth. So, will this growth momentum continue throughout the rest of the year, and will we close FY27 at a 15% to 20% total growth? And also, for the medium term, would you like to revise your guidance for FY31 from INR2,500 crores to INR3,000, crores looking at the strong momentum?

Harshbeena Zaveri: Well, let me put it this way, that I think all of you know that I am financially very conservative when it comes to any kind of guidance. But if you look at our past 12-months revenue growth of exactly 14.38%, we would hit INR2,730 crores by 2031. So, I think I really leave it to all of you to do the calculation of whether it's INR2,700 crores or whether it's INR3,000 crores, but I would like to highlight that we've already shown a track record, past 12-months track record of INR2,730 crores.

Varun Jain: Sure, ma'am. And on the Unitec JV, so the final location will be near Aurangabad or will it be Hyderabad? And secondly, we had planned INR110 crores for the capex there, so will all of that INR110 crores be done and we'll commission the plant by end of this financial year?

Harshbeena Zaveri: So we will commission the plant by April '27. And right now we are looking at a turnover of INR110 crores, not a capex. Okay, the investment is INR110 crores, So the investment is INR110 crores and the capacity that will cover would be INR130 crores.

Now the location, we did decide to move the location from Hyderabad to Aurangabad. And there were many reasons for that. We were finalizing the start of our building just when the war situation arose, and we just felt looking at the entire sort of logistic situation and the potential rise in costs in the future for logistics.

And the fact that we have already such a strong base in terms of people and infrastructure in the Aurangabad region, and a very strong reputation also in terms of attracting people and suppliers and every kind of support. We decided to move it and we've already purchased a partly ready facility because that also cuts down the lead time for being able to commission because, as you know in the current global scenario, everything has gotten slowed down and we did not want to move away from our timeline of April '27.

Moderator: Thank you. Ladies and gentlemen, in order to ensure that the management is able to address questions from all participants in the conference, please limit your questions to two per participant. The next question is from the line of Rajveer Singh from Vivek Investments. Please proceed.

Rajveer Singh: Hi, am I audible?

Harshbeena Zaveri: Yes, you are.

Rajveer Singh: Thanks for the opportunity and congratulations on a great set of numbers. My first question is on the industrial opportunity. What percentage of our current revenue comes from industrial bearings, and how quickly can this move towards the 20%-25% level that you have previously discussed? And my second question is on the EV content. Are EV programs resulting in higher bearing content per vehicle for NRB compared with ICE vehicles? And could you quantify the difference in revenue per vehicle if possible?

Harshbeena Zaveri: Okay, so I will answer your first question. Currently, and we track this on an annual basis, we do not track this on a quarterly basis in terms of at least giving out the guidance, because there are a lot of different seasonal variations between the segments. Our industrial business is 14% of our total now. It's grown steadily from 11% to 14%. Our growth was 34% in industrial. So I think that answers your first question.

The second question, I have reiterated many times that NRB has fundamentally an EV-agnostic strategy when it comes to EV vehicles. Which means that we are in those applications predominantly that will be common in the future for EV, ICE, and hybrid. So we focus on chassis systems which will be the same on trucks and cars. We focus on transmissions that will have a commonality when they're connected into the steering column because our steering applications are common. They are, for example, if you see the BMW i steering that we are going to launch in 2027, that BMW i steering is through ICE, hybrid, and the e-line of BMW.

Does that answer your question? So it doesn't matter what the bearing offtake is in pure EV because we are majorly, 70%, in those applications which are going to grow, because of our technological expertise we can partner with companies that are coming up with one platform for that aggregate to cover all three technologies, rather than predict them. That's the big reason why we grow so fast.

Moderator: Thank you. The next question is from the line of Shreya from Serene Alpha. Please proceed.

Shreya: Hello, am I audible?

Harshbeena Zaveri: Yes, you are.

Shreya: Sir, could you please provide a keen outlook on the defense business, particularly the current order book and RFQ pipelines and the expected conversion into executable orders? And what revenue contribution can we realistically expect from the defense in FY27 and in FY31? So basically, I want a defense business outlook and what we are thinking about, what we are having the capacities or capabilities are being added to support this growth?

Harshbeena Zaveri: So I will look at defense aerospace and commercial aerospace together and I will look at non-aerospace defense applications separately when I answer this question. This particular acquisition and the entire product offering from MTR is focused on aerospace defense and commercial applications. There we have projected INR300 crores, but with a revenue of INR300 crores and profitability contribution of INR90 crores by 2031.

So we are really looking at very high-end applications. The current order book, as I mentioned, because this was just closed literally about a month back, so the current order book is INR25 crores, not taking into account, a few more orders that we've received on the spherical bearings. So you're talking about maybe INR30 crores or something like that currently in hand.

Now talking about defense in general, NRB Bearings is an accredited U.S. defense supplier for heavy vehicle applications. That is completely different and we supply French defense, U.S. defense and it goes into many, many other heavy defense launch equipment which are supplied through Meritor. So that is part of what we call our heavy mobility business. Does that answer your question, ma'am?

Shreya: Yes, yes, got it.

Harshbeena Zaveri: Okay.

Moderator: Thank you. The next question is from the line of Saloni from Molecule Ventures. Please proceed.

Saloni: Hi, a very good afternoon ma'am. Just one clarification before I ask my questions. You mentioned INR25 crores orders in hand for the defense, Mahant Tool Room. So last time in the con call we mentioned INR50 crores, and in the latest interview, we mentioned INR70 crores. So could you help me understand this?

Harshbeena Zaveri: So that's why I specified. Even that time the question was more linked to defense and now that we've unveiled our different verticals, I wanted to separate what MTR has in hand which is, as I said, approximately INR30 crores, and then the additional INR20 crores that NRB has in the regular defense, not necessarily aerospace defense.

Saloni: Okay, so total would be around INR50 crores in hand currently?

Harshbeena Zaveri: Yes, total will be around INR50 crores.

Saloni: Okay. Okay. Ma'am, regarding the JV, Unitec JV, I think in the latest interview you mentioned that the company has been planning to enter data centers as a market as well. And you have already gone into the boardroom and started discussing it internally. So I just wanted to get your perspective on where we are in terms of finalizing the strategy for data centers? And a lot of bearing companies, our competitors, have already been into this space. So how are we trying to tap into this market since the opportunity is huge?

Harshbeena Zaveri: So first of all, that had nothing to do with the JV. That was NRB Bearings itself that we were talking about. The JV focuses on industrial cylindrical roller bearings, which is for industrial gearboxes, large, large gearboxes and other such applications.

Data centers is a whole new line of bearings and we are in the product development stage, so I don't think that we have anything concrete that we are ready to announce. While we are working on it, and since the question came up, are we working on it? Yes. Do we have something to announce there? Not yet. But there are many such emerging segment products that we're working on, which are linked to, I would say, the new technological opportunities which are out there, including robotics, like humanoids, including different kind of automation systems.

We recently announced that we got an order for HAAS automotive systems. So each of these orders that we have from these different segments are, let's say, 250,000 each, and when you put them together they are starting to create a new vertical, and to that we are also adding data centers where we are still in the research and development stage.

Saloni: Okay. Just a one big picture question, ma'am. Because directionally, we have become very clear since the transition in the ownership control happened, and the pledging has finally been reduced. So I just wanted to get your perspective on, because we are trying so many new verticals, and the opportunities are just increasing in every quarter when we see the result updates. So that doesn't gel with the 12% CAGR that we have been mentioning over and over again. So could you help me just get to a certain figure that resonates with the strategies that we have been adopting?

Harshbeena Zaveri: So, as I said, because we are conservative, we prefer you actually use our last 12-months results as the baseline. And that brings you to INR2,700-odd crores. If I prefer that you see our actual 12-month average performance and extrapolate it into the future. Is the aspirational vision INR3,000 crores, yes. Is INR2,500 crores too low? Definitely it looks like lower than we're going to achieve, for sure. Which is why the guidance is being corrected based on the last 12-months average, which was 14.28%. Did that answer your question, ma'am?

Moderator: Thank you. The next question is from the line of Sunil, an investor. Please proceed.

Sunil: Hello, can you hear me?

Harshbeena Zaveri: Yes.

Sunil: My question is regarding SNL Bearings. Considering the miniature size of that company in relation to NRB, is there any thought process towards merging it with NRB Bearings?

Harshbeena Zaveri: So we do not have a concrete plan to merge it at this moment. There is a lot of proprietary technology that they have, which is very beneficial if they are in their own niche space. Is it a great contributor? Yes, it is. NRB is one of those groups which believes that in today's world there is much more strength in having smaller sized subsidiaries, smaller sized verticals, with people who are extremely excited entrepreneurially to take that to the next level.

That resonates very, very well with the youth of today as well. And also with the management aspirations of people. SNL has its own brand, and yes, it does cannibalize our products on and off, but in many ways, it also allows us to focus on the bigger things without losing the smaller but strategic businesses that we have. And they have been growing extremely aggressively.

Their strength is actually making machines as well as making products for certain core industrial applications and for two-wheeler and for agricultural applications. They also have a brand which, while extremely respected, is at a slightly lower price point than NRB. Which gives a very high-quality alternative in the replacement market to more price-sensitive clients, rather than leaving it open to competitors who could move up the value chain. So we see this all as a very strong strategy.

Sunil: Okay, thank you.

Moderator: Thank you. The next question is from the line of Shreyans from SG Securities. Please proceed.

Shreyans: Hi, good afternoon, ma'am. So I had one question on this quarter's other expenses. So typically we've been in the INR90 crores, INR91 crores range, INR92 crores, this quarter we jumped by INR10 crores. So just trying to understand what that constitutes?

Harshbeena Zaveri: I mean, it basically constitutes cost escalation in terms of electricity, cost escalation in terms of logistics, all that the newspapers are full of, right? Is it something that we're dealing with? Well, we have a combination of VAVE, which is, value engineering and cost reduction in the plants and price increases to deal with this. All those three are happening.

Shreyans: Alright, so it's basically all logistic and power-related cost increases...

Harshbeena Zaveri: And obviously petroleum product related. Those three.

Shreyans: Understood. Okay, okay. That's all from my end. Thank you.

Moderator: Thank you. The next question is from the line of Apoorv from Whitestone Financial Advisors. Please proceed.

Apoorv: Yes, thank you ma'am for the opportunity. Ma'am, my question is on the capex side. We plan to invest around INR250 crores, right, in our capex program. So how much have we invested till now? And how much do we plan to invest in this year?

Harshbeena Zaveri: So basically it's a total of INR270 crores. INR60 crores has already happened, another INR100 crores is either already ordered or in the process of being ordered. We will be using all this capex that we passed.

Apoorv: Got it. In this financial year right?

Harshbeena Zaveri: Roughly as I mentioned before, INR100 crores of capex gives us INR130 crores of sales. So you can do your math when you are asking me for growth.

Apoorv: Thank you, ma'am.

Moderator: Thank you. The next question is from the line of Samarth, an investor. Please proceed.

Samarth: Thank you so much for the opportunity. Good afternoon, ma'am. Congratulations to you and team for a great set. Ma'am, I had a couple of queries. So one is that on a long-term basis, so we had been doing more than 20% margins on a steady basis in the past. So do we see that happening in the future again with the kind of businesses that we are getting into?

And second question ma'am was that with the Mahant Tool acquisition, have we absorbed the core team as well? Just wanted to understand whether the top talent has been retained with NRB post the acquisition. So these were the two questions ma'am.

Harshbeena Zaveri: So your first question, and I'm going to ask you for the second question again, but let me answer your first question. I have repeatedly said that our margins are between 18% to 20%. The reason I say that, and I keep reiterating it, we are not a quarterly driven company, and we don't want to be a quarter-by-quarter driven company. Sometimes there is a time lag, you have cost increases, and escalations. The world is a very fluid place. Are we flexible and able to surmount that? Yes. So you'll see this trajectory moving between 18% and 20% over a kind of annual period and it depends on which quarter hits what. But that is not our driver, do you get what I mean?

Samarth: Sure ma’am.

Harshbeena Zaveri: The kind of business that we choose tend to, by design, take us to what is considered a highly profitable outcome for an engineering manufacturing business. Now your second question sir, I am sorry I missed it, if you can ask me again.

Samarth: So ma'am my second question was that with the acquisition we have done of Mahant Tools, so have we absorbed the core team as well? The team which was there at Mahant Tools, the top talent and all, that has been retained with us? How has that panned out post the acquisition? That was my second question, ma'am?

Harshbeena Zaveri: Very much so. In fact, that was one of the reasons for the acquisition. And Mr. Mallappa now leads our aerospace defense segment, and is very much an integrated part of the NRB supply chain management in terms of all the different subsidiaries and all the different companies together acquiring this business, with Mahant Tool being the primary supplier.

Samarth: Sure ma’am. That’s...

Harshbeena Zaveri: That was the whole idea, to take somebody who was so incredibly respected for his capabilities, but he didn't have the resources to really grow to the extent of his own dreams.

Samarth: Okay ma'am. And just a quick follow up on that. So you said that he did not have the resources, so post the acquisition I am sure that we are investing in all the resources when it comes to manpower also if it was not there earlier right, so that is all in place now.

Harshbeena Zaveri: Manpower is a very small and insignificant part of this kind of business. It is really equipment and sheer infrastructure in terms of the quality of the space, and the quality of the supply chain. And NRB itself is part of the supply chain.

Samarth: Understood ma’am, understood. Yes, yes. Yes, thank you so much ma'am and wish you the best and the team as well. Yes.

Harshbeena Zaveri: Thank you very much.

Moderator: Thank you. The next question is from the line of Varun Jain from Dolat Capital. Please proceed.

Varun Jain: Yes, thank you ma'am. So ma'am from last con call, has the lifetime nominated business increased from INR800 crores. And has the Mahant Tool Room order book increased from INR50 crores? And secondly, for FY27, will we do any revenue from Mahant Tool Room?

Harshbeena Zaveri: So what is your last point that you mentioned?

Varun Jain: The second question was that, the second part was that for FY27, will we convert some of the order book into revenue?

Harshbeena Zaveri: Yes, of course we will.

Varun Jain: So yes, so how like how much of the so my question was that what is...

Harshbeena Zaveri: As I said, I prefer giving longer-term guidance on things like that. It's very hard to predict in the aerospace field. I mean, like, we mentioned recently we got the Sukhoi-30 order for a plain spherical bearing. Now this is a breakthrough order. There are a handful of companies in the world, not even five, that can make this type of bearing, okay?

So you're really talking about entering a space where literally there is no one other than the Europeans and the Americans, okay? And that global leaders have not managed to do because most of our impressive global competitors have sold off their aerospace business because it's a very specific, fully focused, hard to deliver but extremely high margin business. So to predict if you're going to get a INR50 crores in a certain year when you design it along with HAL Nashik, or whether HAL Nashik will go and get the order, for example on a commercial aircraft from Airbus for 350, or not, is hard.

But the point is it's not that different from when we said that we are going to enter the Mercedes transmission, or the BMW transmission. And today every BMW from 1 Series to 7 Series has our bearings in their transmission. And Mercedes from A class, not just to S class, but even to the Maybach has our bearings in their transmission.

So it's more a question of not whether it's going to be INR20 crores this year, but whether this year's INR20 crores will become INR100 crores next year. I mean, I really feel that answering the specific question is not as relevant as the track that we are on, which we are trying to highlight. Does that make sense?

Varun Jain: Yes ma'am, got it. Just last question. So has the lifetime nominated business increased from INR800 crores, which it was in the last quarter? And if yes, so what new platforms have we won? And secondly, have we purchased the land in Aurangabad for the capex because we have, like, we plan to start production in 12 months?

Harshbeena Zaveri: So yes, first of all, it has. For example, this business that I just mentioned to you for Make in USA, that was not even part of the nominations because there were many businesses which were not open to us unless the bearing was made in USA. And this itself is a 300,000 peak volume business for the Corvette, what I mentioned.

So that alone has taken the INR800 crores to INR1,100 crores, and then there are going to be a lot more, and there are a lot more other nominations which have been converted. So yes, the answer to that question. And on the land part I already just announced, maybe you missed it because you hadn't joined the call, that we've already purchased the land with a partially ready building for the joint venture in the Aurangabad in Shendra region actually.

Varun Jain: Okay, ma'am, got it, got it. Thank you and all the best.

Harshbeena Zaveri: Thank you.

Moderator: Thank you. The next question is a follow up question from the line of Rajveer Singh from Vivek Investment. Please proceed.

Rajveer Singh: Hi, thanks for the follow up. Ma'am, you mentioned that we are going to enter robotics and humanoid industry. So what kind of products are we going to supply to them? Do we have those products already or are we going to develop new products?

Harshbeena Zaveri: Sorry, can you just repeat that question?

Rajveer Singh: Yes, I am saying you mentioned our entry, that we are planning to enter the robotics and humanoid space. So my question is, do we already have products that we are going to supply to them, or we are going to develop new products that will cater to that industry?

Harshbeena Zaveri: See, we are a company that makes 4,000 products, even today. So this is not like a whole type of bearing, these are precision components. See, the reason that people value us is we make bearings, but we also make precision components using the technology capabilities that we have. So it could be a shaft, it could be a housing, it could be, everybody designs their robots and automation equipment differently.

And we are a customized solution provider. So what they do is they tend to share the design with us and then tell us, which are the products that you think you can make in this design? Or they tell us that we have a problem with this robot lifting the arm in this particular way, can you find us a solution? And then we come up with like an innovation, which is a combination of some precision components and bearings that does that task.

Rajveer Singh: Okay. Understood, ma'am. Understood. Thanks. That's all I had.

Harshbeena Zaveri: So I think that we close the call. And I really thank you very much for all your very interesting questions. And I must say that when you asked me the question about 800, I was more looking at the U.S. business, and I mentioned USD300,000 because it's 800 plus USD300,000 that we were looking at for that year.

But you were talking about the nominated business that I announced earlier, which was in crores of rupees. So I just want to clarify that yes, the INR800 crores has moved ahead. But again, we like to give the guidance and the complete run down on that once a year. Because if I give it on a quarterly basis, then it unnecessarily causes this kind of confusion.

But that has gone up definitely yes, it has gone up. Which is why we are seeing this higher growth rate, which is why we are saying that if you compound the last 12-months growth rate and then you calculate it going forward, we are already talking about very, very likely achieving 2,700 with what we have in hand.

And then when we add all these other new products that you all talked about, which is on the aerospace side and we gain traction on these five other verticals including the various other products that we detailed out, then you are speaking about getting to a vision that is a lot closer to 3,000, keeping in mind that we don't like to give forward guidance. But that is the way it's been progressing.

So I thank you very much for the stimulating questions, they were, it was a lot of food for thought. It gives us insight into not just how you think, but in ways that we can use your thought processes to define our business and our future more clearly. And thank you very much for your support, investors, that really means a lot to us.

Moderator: Thank you. On behalf of NRB Bearings Limited, that concludes this conference. Thank you for joining us and you may now disconnect your lines.