



Date: January 28, 2023

To,
BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Reg: Security Code No. 531888.

Sub: Outcome of the Board Meeting held on January 28, 2023.

Dear Sir,

Pursuant to Regulation 30 & Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. (Saturday, January 28, 2023) inter alia, considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2022 as recommended by the Audit Committee.

The Meeting of the Board commenced at 11.00 a.m./~~p.m.~~ and concluded at 12.30 a.m./p.m.

A copy of the said results together with the Annexures is enclosed herewith.

The results will be published in the newspaper pursuant to Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the same on record and acknowledge.

Thanking You,
Yours Faithfully,

FOR, REXNORD ELECTRONICS AND CONTROLS LIMITED

**KISHORECHAND TALWAR
CHAIRMAN AND MANAGING DIRECTOR
(DIN: 00351751)**

Encl: As above.



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Income from operations	2,078.56	2,292.82	1,816.37	6,532.06	5,130.24	7,107.16
II	Other income	20.53	24.77	28.00	68.26	69.35	109.41
III	Total Income (I+II)	2,099.09	2,317.59	1,844.37	6,600.32	5,199.59	7,216.57
IV	Expenses:						
a)	Cost of material consumed	1,263.08	1,572.87	1,010.07	4,170.49	3,276.58	3,970.75
b)	Change in inventories of finished goods, stock in trade and work in progress	(58.15)	(199.79)	48.89	(394.89)	(283.09)	94.32
c)	Employee benefits expense	158.04	152.70	121.31	455.81	373.01	527.73
d)	Finance costs	42.54	40.56	24.43	128.05	54.41	88.67
e)	Depreciation and amortisation expense	56.86	53.63	52.71	162.98	131.71	183.98
f)	Other expenses	381.68	404.92	283.75	1,171.28	883.31	1,256.00
	Total Expenses (IV)	1,844.05	2,024.89	1,541.16	5,693.72	4,435.93	6,121.45
V	Profit / (Loss) before exceptional items and tax (III-IV)	255.04	292.70	303.21	906.60	763.66	1,095.12
VI	Exceptional Items	-	-	(138.18)	-	(138.18)	(138.18)
VII	Profit / (Loss) before tax (V-VI)	255.04	292.70	441.39	906.60	901.84	1,233.30
VIII	Tax expense:						
(i)	Current tax	62.67	72.09	79.44	226.45	191.88	281.63
(ii)	Deferred tax	2.09	0.90	31.65	1.62	35.30	29.76
	Total tax expense (VIII)	64.76	72.99	111.09	228.07	227.18	311.39
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	190.28	219.71	330.30	678.53	674.66	921.91
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	190.28	219.71	330.30	678.53	674.66	921.91
XIV	Other comprehensive income						
(a)	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	(0.54)	(0.55)	1.88	(1.64)	5.64	(2.19)
	Income tax on above	(0.13)	(0.14)	0.47	(0.41)	1.42	(0.55)
(b)	Items that will be reclassified subsequently to profit or loss						
	Effective portion of gain (loss) on cash flow hedges	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	Total other comprehensive income	(0.41)	(0.41)	1.41	(1.23)	4.22	(1.64)
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	189.87	219.30	331.71	677.30	678.88	920.27
XVI	Earnings per equity share (for continuing operations)						
	Basic and diluted (₹)	1.71	1.97	2.96	6.08	6.05	8.26
XVII	Earnings per equity share (for discontinued operations)						
	Basic and diluted (₹)	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued and continuing operations)						
	Basic and diluted (₹)	1.71	1.97	2.96	6.08	6.05	8.26
XIX	Paid up equity share capital (Face value of each equity share ₹ 10/-)	1,115.91	1,115.91	1,115.91	1,115.91	1,115.91	1,115.91
XX	Reserves excluding revaluation reserve	-	-	-	-	-	4,033.22

Notes:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 28th January 2023.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (as amended), the Statutory Auditors have carried out limited review of the above financial results. There are no qualifications in the limited review report issued for the above period.
- The Company's business activity during the year falls within a single business segment i.e. manufacture of "Instrument Cooling Fans / Motors" and therefore, segment reporting in terms of Ind AS 108 : Operating Segments is not applicable.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards Provident fund, ESIC and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to current periods classification.

For and on behalf of the Board
REXNORD ELECTRONICS AND CONTROLS LIMITEDKISHORECHAND TALWAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00351751Place : Mumbai
Date : 28th January 2023

Independent Auditor's Limited Review Report

To

The Board of Directors

Rexnord Electronics and Controls Limited

92-D Government Industrial Estate

Charkop, Kandivali (W)

Mumbai 400 067

1. We have reviewed the accompanying Statement of unaudited standalone financial results of REXNORD ELECTRONICS AND CONTROLS LIMITED ("Company") for the quarter and nine months ended 31st December 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the applicable Indian Accounting Standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms 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 R S Agrawal & Associates

Chartered Accountants

(Firm Registration No. 100156W)



A handwritten signature in blue ink, appearing to read "Om Prakash Agrawal".

Om Prakash Agrawal

Partner

Membership No. 045862

UDIN: 23045862BGWMOO2818

Place: Mumbai

Dated: 28th January, 2023



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Income from operations	2,078.56	2,292.82	1,816.37	6,532.06	5,130.24	7,107.16
II	Other income	20.12	24.14	27.44	66.61	67.76	107.65
III	Total Income (I+II)	2,098.68	2,316.96	1,843.81	6,598.67	5,198.00	7,214.81
IV	Expenses:						
	a) Cost of material consumed	1,263.08	1,572.87	1,010.07	4,170.49	3,276.58	3,970.75
	b) Change in inventories of finished goods, stock in trade and work in progress	(58.15)	(199.79)	48.89	(394.89)	(283.09)	94.32
	c) Employee benefits expense	158.04	152.70	122.03	456.05	375.23	530.91
	d) Finance costs	42.58	40.60	24.43	128.16	54.41	88.67
	e) Depreciation and amortisation expense	57.58	54.53	53.63	165.50	134.44	187.60
	f) Other expenses	381.69	405.10	284.01	1,171.47	884.07	1,257.53
	Total Expenses (IV)	1,844.82	2,026.01	1,543.06	5,696.78	4,441.64	6,129.78
V	Profit / (Loss) before exceptional items and tax (III-IV)	253.86	290.95	300.75	901.89	756.36	1,085.03
VI	Exceptional Items	-	-	(138.18)	-	(138.18)	(138.18)
VII	Profit / (Loss) before tax (V-VI)	253.86	290.95	438.93	901.89	894.54	1,223.21
VIII	Tax expense:						
	(i) Current tax	62.67	72.09	79.44	226.45	191.88	281.63
	(ii) Deferred tax	2.09	0.90	31.65	1.62	35.30	29.76
	Total tax expense (VIII)	64.76	72.99	111.09	228.07	227.18	311.39
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	189.10	217.96	327.84	673.82	667.36	911.82
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	189.10	217.96	327.84	673.82	667.36	911.82
XIV	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	(0.54)	(0.55)	1.88	(1.64)	5.64	(2.19)
	Income tax on above	(0.13)	(0.14)	0.47	(0.41)	1.42	(0.55)
	(b) Items that will be reclassified subsequently to profit or loss						
	Effective portion of gain (loss) on cash flow hedges	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	Total other comprehensive income	(0.41)	(0.41)	1.41	(1.23)	4.22	(1.64)
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	188.69	217.55	329.25	672.59	671.58	910.18
	Net Profit attributable to:						
	a) Owners of the Company	189.10	217.96	327.84	673.82	667.36	911.82
	b) Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	a) Owners of the Company	(0.41)	(0.41)	1.41	(1.23)	4.22	(1.64)
	b) Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	a) Owners of the Company	188.69	217.55	329.25	672.59	671.58	910.18
	b) Non Controlling Interest	-	-	-	-	-	-
XVI	Earnings per equity share (for continuing operations)						
	Basic and diluted (₹)	1.69	1.95	2.94	6.04	5.98	8.17
XVII	Earnings per equity share (for discontinued operations)						
	Basic and diluted (₹)	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued and continuing operations)						
	Basic and diluted (₹)	1.69	1.95	2.94	6.04	5.98	8.17
XIX	Paid up equity share capital (Face value of each equity share ₹ 10/-)	1,115.91	1,115.91	1,115.91	1,115.91	1,115.91	1,115.91
XX	Reserves excluding revaluation reserve	-	-	-	-	-	3,925.09

Notes:

1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 28th January 2023.

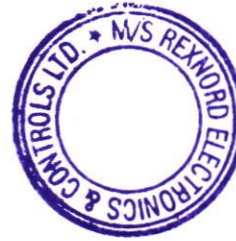
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- 2 In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (as amended), the Statutory Auditors have carried out limited review of the Group's above financial results. There are no qualifications in the limited review report issued for the above period.
- 3 The Group's business activity during the year falls within a single business segment i.e. manufacture of "Instrument Cooling Fans / Motors" and therefore, segment reporting in terms of Ind AS 108 : Operating Segments is not applicable.
- 4 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Holding Company towards Provident fund, ESIC and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Holding Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- 5 The consolidated financial results of Rexnord Electronics and Controls Limited have been prepared in accordance with Ind AS 110 - 'Consolidated Financial Statements'. Financial results of the wholly owned subsidiary company, Rexnord Enterprise Private Limited (together referred to as the Group), have been consolidated with the Parent.
- 6 The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to current periods classification.

For and on behalf of the Board
REXNORD ELECTRONICS AND CONTROLS LIMITED




KISHORECHAND TALWAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00351751

Place : Mumbai
Date : 28th January 2023

Independent Auditor's Limited Review Report

To

The Board of Directors

Rexnord Electronics and Controls Limited

92-D Government Industrial Estate

Charkop, Kandivali (W)

Mumbai 400 067

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of REXNORD ELECTRONICS AND CONTROLS LIMITED ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and nine months ended 31st December 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.

4. The Statement includes the results of the following entities:

Parent:

Rexnord Electronics and Controls Limited

Subsidiary:

Rexnord Enterprise Private Limited



5. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below "Other Matter", nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the applicable Indian Accounting Standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matter

6. The unaudited consolidated financial results include the interim financial results/financial information of the subsidiary, Rexnord Enterprise Private Limited, which have not been reviewed by its auditors and have been furnished to us by the management of the Holding Company, whose interim financial results/financial information reflects total revenues of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. (0.76) lakhs and Rs. (3.05) lakhs and total comprehensive income/(loss) of Rs. (0.76) lakhs and Rs. (3.05) lakhs for the quarter and nine months ended 31st December 2022 respectively, as considered in the Statement.

Our conclusion on the Statement and our report in terms of the Listing Regulations are based solely on the interim financial results/financial information of the subsidiary as certified by the Holding Company's management. According to the information and explanations given to us by the Holding Company's management, this interim financial results/ financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

Place: Mumbai
Dated: 28th January 2023



For R S Agrawal & Associates
Chartered Accountants
(Firm Registration No. 100156W)

A handwritten signature in blue ink, appearing to read "Om Prakash Agrawal".

Om Prakash Agrawal
Partner

Membership No. 045862
UDIN: 23045862BGWMOP5016