



Date: February 9, 2024.

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 February 9, 2024.**

Dear Sir,

Pursuant to Regulation 30 & Regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. **(Friday, February 9, 2024)** interalia, considered and approved:

- (a) Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended December 31, 2023 as recommended by the Audit Committee alongwith the Limited Review Report from the Statutory Auditors of the Company.
- (b) Setting up of New Branch Office (Trading), R & D and Factory in the People's Republic of China for the purpose of Production of Company products, exports of manufactured products out of China and other allied activities, subject of receipt of requisite approvals, registrations and clearances.

The Meeting of the Board commenced at 11:00 a.m. and concluded at 12:45 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.



**Rexnord Electronics & Controls Ltd.**



CIN No. L31200MH1988PLC047946

Kindly take the same on record and acknowledge.

Thanking You,

Yours Faithfully,

For **REXNORD ELECTRONICS AND CONTROLS LIMITED**

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



Encl: As above.







## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

(₹ in Lakhs)  
(Except per share data)

S. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Income from operations	2,256.90	2,347.79	2,078.56	7,096.70	6,532.06	8,846.81
II	Other income	36.57	32.93	20.53	96.16	68.26	126.36
III	<b>Total Income (I+II)</b>	<b>2,293.47</b>	<b>2,380.72</b>	<b>2,099.09</b>	<b>7,192.86</b>	<b>6,600.32</b>	<b>8,973.17</b>
IV	<b>Expenses:</b>						
	a) Cost of material consumed	1,321.03	1,669.66	1,263.08	4,578.09	4,170.49	5,461.11
	b) Change in inventories of finished goods, stock in trade and work in progress	(42.39)	(353.03)	(58.15)	(548.14)	(394.89)	(197.98)
	c) Employee benefits expense	251.95	225.61	158.04	684.95	455.81	620.15
	d) Finance costs	45.19	37.32	42.54	120.11	128.05	160.94
	e) Depreciation and amortisation expense	103.49	87.23	56.86	274.68	162.98	245.30
	f) Other expenses	443.75	445.09	381.68	1,316.72	1,171.28	1,580.20
	<b>Total Expenses (IV)</b>	<b>2,123.02</b>	<b>2,111.88</b>	<b>1,844.05</b>	<b>6,426.41</b>	<b>5,693.72</b>	<b>7,869.72</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>170.45</b>	<b>268.84</b>	<b>255.04</b>	<b>766.45</b>	<b>906.60</b>	<b>1,103.45</b>
VI	Exceptional Items	-	-	-	-	-	238.40
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>170.45</b>	<b>268.84</b>	<b>255.04</b>	<b>766.45</b>	<b>906.60</b>	<b>865.05</b>
VIII	Tax expense:						
	(i) Current tax	41.63	65.85	62.67	194.03	226.45	321.72
	(ii) Deferred tax	1.30	1.81	2.09	1.91	1.62	(98.67)
	<b>Total tax expense (VIII)</b>	<b>42.93</b>	<b>67.66</b>	<b>64.76</b>	<b>195.94</b>	<b>228.07</b>	<b>223.05</b>
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>127.52</b>	<b>201.18</b>	<b>190.28</b>	<b>570.51</b>	<b>678.53</b>	<b>642.00</b>
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	<b>Profit / (Loss) from discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit / (Loss) for the period (IX+XII)</b>	<b>127.52</b>	<b>201.18</b>	<b>190.28</b>	<b>570.51</b>	<b>678.53</b>	<b>642.00</b>
XIV	<b>Other comprehensive income</b>						
	(a) <b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of defined benefit obligations	(0.27)	(0.27)	(0.54)	(0.81)	(1.64)	(1.08)
	Income tax on above	(0.06)	(0.07)	(0.13)	(0.20)	(0.41)	(0.27)
	(b) <b>Items that will be reclassified subsequently to profit or loss</b>						
	Effective portion of gain (loss) on cash flow hedges	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	<b>Total other comprehensive income (XIV)</b>	<b>(0.21)</b>	<b>(0.20)</b>	<b>(0.41)</b>	<b>(0.61)</b>	<b>(1.23)</b>	<b>(0.81)</b>
XV	<b>Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)</b>	<b>127.31</b>	<b>200.98</b>	<b>189.87</b>	<b>569.90</b>	<b>677.30</b>	<b>641.19</b>
XVI	<b>Paid up equity share capital (Face value of each equity share ₹ 10/-)</b>	<b>1,115.91</b>	<b>1,115.91</b>	<b>1,115.91</b>	<b>1,115.91</b>	<b>1,115.91</b>	<b>1,115.91</b>
XVII	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,674.41</b>
XVIII	<b>Earnings per equity share (for continuing operations)</b>						
	Basic (₹)	1.14	1.80	1.71	5.11	6.08	5.75
	Diluted (₹)	1.09	1.72	1.71	4.92	6.08	5.75
XIX	<b>Earnings per equity share (for discontinued operations)</b>						
	Basic (₹)	-	-	-	-	-	-
	Diluted (₹)	-	-	-	-	-	-
XX	<b>Earnings per equity share (for discontinued and continuing operations)</b>						
	Basic (₹)	1.14	1.80	1.71	5.11	6.08	5.75
	Diluted (₹)	1.09	1.72	1.71	4.92	6.08	5.75

(Contd....)







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 9th February 2024.
- 2 The above results have been prepared in accordance with the applicable Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 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.
- 4 The Company is predominantly engaged in the business of manufacture of "Instrument Cooling Fans / Motors", which in the context of Indian Accounting Standard (Ind AS) 108 on 'Operating Segments', constitutes a single reportable segment.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact after the Code becomes effective.
- 6 The Company, on 23 May 2023, allotted 2100000 Warrants at a price of ₹ 109.00 per Warrant carrying an entitlement to subscribe to an equivalent number of equity shares of face value of ₹ 10/- each within 18 months from the date of allotment of warrants to promoter/promoter group and non promoter in accordance of Regulations for Preferential Issue contained in Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and received 25% of issue price as warrant allotment money aggregating to ₹ 572.25 lakhs. The company had utilized this proceeds for long term working capital requirements in accordance with the object of the issue.
- 7 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*

**KISHORECHAND TALWAR**  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00351751

Place : Mumbai  
Date : 9th February 2024



**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 31<sup>st</sup> December 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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)



**Om Prakash Agrawal**  
Partner

Membership No. 045862

Place: Mumbai

Dated: 9<sup>th</sup> February, 2024

UDIN: 24045862BKEBTSS068





## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

(₹ in Lakhs)  
(Except per share data)

S. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	2,256.90	2,347.79	2,078.56	7,096.70	6,532.06	8,846.81
II	Other income	35.61	32.00	20.12	93.36	66.61	124.22
III	<b>Total Income (I+II)</b>	<b>2,292.51</b>	<b>2,379.79</b>	<b>2,098.68</b>	<b>7,190.06</b>	<b>6,598.67</b>	<b>8,971.03</b>
IV	<b>Expenses:</b>						
	a) Cost of material consumed	1,321.03	1,669.66	1,263.08	4,578.09	4,170.49	5,461.11
	b) Change in inventories of finished goods, stock in trade and work in progress	(42.39)	(353.03)	(58.15)	(548.14)	(394.89)	(197.98)
	c) Employee benefits expense	251.95	225.61	158.04	684.95	456.05	620.39
	d) Finance costs	45.19	37.32	42.58	120.11	128.16	160.94
	e) Depreciation and amortisation expense	104.11	87.85	57.58	276.54	165.50	248.50
	f) Other expenses	444.06	445.11	381.69	1,317.18	1,171.47	1,581.51
	<b>Total Expenses (IV)</b>	<b>2,123.95</b>	<b>2,112.52</b>	<b>1,844.82</b>	<b>6,428.73</b>	<b>5,696.78</b>	<b>7,874.47</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>168.56</b>	<b>267.27</b>	<b>253.86</b>	<b>761.33</b>	<b>901.89</b>	<b>1,096.56</b>
VI	Exceptional Items	-	-	-	-	-	238.40
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>168.56</b>	<b>267.27</b>	<b>253.86</b>	<b>761.33</b>	<b>901.89</b>	<b>858.16</b>
VIII	Tax expense:						
	(i) Current tax	41.63	65.85	62.67	194.03	226.45	321.72
	(ii) Deferred tax	1.30	1.81	2.09	1.91	1.62	(98.67)
	<b>Total tax expense (VIII)</b>	<b>42.93</b>	<b>67.66</b>	<b>64.76</b>	<b>195.94</b>	<b>228.07</b>	<b>223.05</b>
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>125.63</b>	<b>199.61</b>	<b>189.10</b>	<b>565.39</b>	<b>673.82</b>	<b>635.11</b>
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	<b>Profit / (Loss) from discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>125.63</b>	<b>199.61</b>	<b>189.10</b>	<b>565.39</b>	<b>673.82</b>	<b>635.11</b>
XIV	<b>Other comprehensive income</b>						
	(a) <b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of defined benefit obligations	(0.27)	(0.27)	(0.54)	(0.81)	(1.64)	(1.08)
	Income tax on above	(0.06)	(0.07)	(0.13)	(0.20)	(0.41)	(0.27)
	(b) <b>Items that will be reclassified subsequently to profit or loss</b>						
	Effective portion of gain (loss) on cash flow hedges	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	<b>Total other comprehensive income (XIV)</b>	<b>(0.21)</b>	<b>(0.20)</b>	<b>(0.41)</b>	<b>(0.61)</b>	<b>(1.23)</b>	<b>(0.81)</b>
XV	<b>Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)</b>	<b>125.42</b>	<b>199.41</b>	<b>188.69</b>	<b>564.78</b>	<b>672.59</b>	<b>634.30</b>
	<b>Net Profit attributable to:</b>						
	a) Owners of the Company	125.63	199.61	189.10	565.39	673.82	635.11
	b) Non Controlling Interest	-	-	-	-	-	-
	<b>Other Comprehensive Income attributable to:</b>						
	a) Owners of the Company	(0.21)	(0.20)	(0.41)	(0.61)	(1.23)	(0.81)
	b) Non Controlling Interest	-	-	-	-	-	-
	<b>Total Comprehensive Income attributable to:</b>						
	a) Owners of the Company	125.42	199.41	188.69	564.78	672.59	634.30
	b) Non Controlling Interest	-	-	-	-	-	-
XVI	<b>Paid up equity share capital (Face value of each equity share ₹ 10/-)</b>	<b>1,115.91</b>	<b>1,115.91</b>	<b>1,115.91</b>	<b>1,115.91</b>	<b>1,115.91</b>	<b>1,115.91</b>
XVII	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,559.39</b>
XVIII	<b>Earnings per equity share (for continuing operations)</b>						
	Basic (₹)	1.13	1.79	1.69	5.07	6.04	5.69
	Diluted (₹)	1.08	1.71	1.69	4.88	6.04	5.69
XIX	<b>Earnings per equity share (for discontinued operations)</b>						
	Basic (₹)	-	-	-	-	-	-
	Diluted (₹)	-	-	-	-	-	-
XX	<b>Earnings per equity share (for discontinued and continuing operations)</b>						
	Basic (₹)	1.13	1.79	1.69	5.07	6.04	5.69
	Diluted (₹)	1.08	1.71	1.69	4.88	6.04	5.69

(Contd....)







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 9th February 2024.
- 2 The above results have been prepared in accordance with the applicable Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 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 financial results for the quarter and nine months ended December 31, 2023. There are no qualifications in the limited review report issued for the above period.
- 4 The Group is primarily engaged in the business of manufacture of "Instrument Cooling Fans / Motors", which in the context of Indian Accounting Standard (Ind AS) 108 on 'Operating Segments', constitutes a single reportable segment.
- 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 Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact after the Code becomes effective.
- 7 The Holding Company, on 23 May 2023, allotted 2100000 Warrants at a price of ₹ 109.00 per Warrant carrying an entitlement to subscribe to an equivalent number of equity shares of face value of ₹ 10/- each within 18 months from the date of allotment of warrants to promoter/promoter group and non promoter in accordance of Regulations for Preferential Issue contained in Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and received 25% of issue price as warrant allotment money aggregating to ₹ 572.25 lakhs. The Holding Company had utilized this proceeds for long term working capital requirements in accordance with the object of the issue.
- 8 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 : 9th February 2024

**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 31<sup>st</sup> December 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 Securities and Exchange Board of India 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, 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.



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

**Om Prakash Agrawal**  
Partner

Membership No. 045862

Place: Mumbai

Dated: 9<sup>th</sup> February, 2024

UDIN: 24045862BKERTT3136