



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

Part - I

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	1,695.68	1,618.19	1,506.18	3,313.87	1,822.66	5,016.29
II	Other income	32.57	8.78	34.50	41.35	53.84	105.83
III	Total Income (I+II)	1,728.25	1,626.97	1,540.68	3,355.22	1,876.50	5,122.12
IV	Expenses:						
	a) Cost of material consumed	1,411.57	854.94	742.63	2,266.51	1,011.33	2,727.47
	b) Purchase of stock in trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, stock in trade and work in progress	(410.62)	78.64	250.06	(331.98)	148.43	91.98
	e) Employee benefits expense	127.52	124.18	108.66	251.70	187.43	431.36
	f) Finance costs	12.11	17.87	11.53	29.98	36.22	65.11
	g) Depreciation and amortisation expense	42.02	36.98	41.55	79.00	82.98	160.92
	h) Other expenses	307.14	292.42	241.62	599.56	332.49	1,018.04
	Total Expenses (IV)	1,489.74	1,405.03	1,396.05	2,894.77	1,798.88	4,494.88
V	Profit / (Loss) before exceptional items and tax (III-IV)	238.51	221.94	144.63	460.45	77.62	627.24
VI	Exceptional Items	-	-	-	-	-	197.61
VII	Profit / (Loss) before tax (V-VI)	238.51	221.94	144.63	460.45	77.62	429.63
VIII	Tax expense:						
	(i) Current tax	57.20	55.24	20.20	112.44	20.20	119.95
	(ii) Deferred tax	3.13	0.52	16.23	3.65	(0.53)	0.53
	Total tax expense (VIII)	60.33	55.76	36.43	116.09	19.67	120.48
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	178.18	166.18	108.20	344.36	57.95	309.15
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)	178.18	166.18	108.20	344.36	57.95	309.15
XIV	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	1.88	1.88	0.06	3.76	0.13	7.51
	Income tax on above	0.48	0.47	0.01	0.95	0.03	1.89
	(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	1.40	1.41	0.05	2.81	0.10	5.62
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	179.58	167.59	108.25	347.17	58.05	314.77
XVI	Earnings per equity share (for continuing operations)						
	Basic and diluted (₹)	1.60	1.49	0.97	3.09	0.52	2.77
XVII	Earnings per equity share (for discontinued operations)						
	Basic and diluted (₹)	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued and continuing operations)						
	Basic and diluted (₹)	1.60	1.49	0.97	3.09	0.52	2.77
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	-	-	-	-	-	3,112.95





STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021

(₹ in Lakhs)

Particulars	Standalone	
	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2304.17	1921.61
Right-of-use asset	794.79	9.66
Intangible assets	0.64	1.06
Financial assets		
Investments	200.00	200.00
Loans	45.88	40.66
Other financial assets	0.00	100.00
Income tax assets (net)	0.01	0.01
Other non-current assets	3.45	329.80
Total non-current assets	3348.94	2602.80
Current assets		
Inventories	2310.31	1678.84
Financial assets		
Investments	26.34	178.14
Trade receivables	212.40	255.07
Cash and cash equivalents	350.23	352.99
Bank balances other than cash and cash equivalents above	1025.00	415.00
Loans	1.60	2.85
Other financial assets	6.92	5.14
Other current assets	124.88	123.11
Total current assets	4057.68	3011.14
TOTAL ASSETS	7406.62	5613.94
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1115.91	1115.91
Other equity	3460.11	3112.95
Total equity	4576.02	4228.86
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	209.83	151.72
Lease liabilities	774.09	10.09
Other financial liabilities	3.10	3.10
Provisions	20.17	21.69
Deferred tax liabilities (net)	113.74	109.14
Total non-current liabilities	1120.93	295.74
Current liabilities		
Financial Liabilities		
Borrowings	393.06	398.07
Trade payables		
Total outstanding dues of Micro enterprises and Small enterprises	0.00	41.03
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	957.29	430.15
Other financial liabilities	150.05	60.98
Lease liabilities	18.36	0.25
Other current liabilities	157.18	138.76
Provisions	4.03	4.03
Income tax liabilities (net)	29.70	16.07
Total current liabilities	1709.67	1089.34
TOTAL EQUITY AND LIABILITIES	7406.62	5613.94



STATEMENT OF STANDALONE CASH FLOWS FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2021

(₹ in Lakhs)

Particulars	Half year ended 30th Sep 2021 Unaudited	Half year ended 30th Sep 2020 Unaudited	
A) CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before exceptional items and tax	460.45	77.62	
Adjustments for:			
Depreciation and amortization	79.00	82.98	
Allowance for doubtful debt/loan s provided/written back (net)	0.00	0.00	
(Profit)/loss on sale/discarding of fixed assets (net)	(0.02)	0.00	
Allowance for impairment in the value of investments	1.13		
Unrealised exchange (gain)/ loss	12.37	(7.06)	
Net (gain)/loss on investments	(2.44)	(2.39)	
Interest income	(24.34)	(13.30)	
Dividend income	(0.00)	0.00	
Interest and other borrowing costs	29.98	36.22	
Operating profit before working capital changes	556.13	174.07	
Adjustments for:			
Trade receivables	42.66	628.00	
Other receivables	320.89	(64.65)	
Inventories	(631.47)	266.28	
Trade payables	486.00	(570.11)	
Other payables	98.25	439.12	
Cash generated from operations	872.46	872.71	
Direct taxes paid	(98.81)	(21.60)	
Cash flow before extraordinary items	773.65	851.11	
Extraordinary items	0.00	0.00	
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	773.65	851.11	
B) CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of tangible assets	0.03	0.00	
Purchase of tangible assets	(457.07)	(0.99)	
Proceeds from sale of intangible assets	0.00	0.00	
Purchase of intangible assets	0.00	0.00	
Proceeds from sale of investments	153.10	0.00	
Purchase of investments	0.00	0.00	
Loan given to subsidiary	(2.00)	(5.00)	
(Increase)/ decrease in deposits	1.72	0.27	
(Increase)/ decrease in bank fixed deposits	(510.00)	(300.00)	
Interest income	22.56	12.83	
Dividend income	0.00	0.00	
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(791.66)	(292.88)	
C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from long term borrowings	70.00	0.00	
Repayment of long term borrowings	(1.38)	(23.62)	
Proceeds from short term borrowings	398.36	418.44	
Repayment of short term borrowings	(414.05)	(752.40)	
Repayment of lease liability	(7.10)	(0.11)	
Change in working capital borrowings from banks	0.00	0.00	
Interest and other borrowing costs	(30.58)	(38.08)	
Dividend paid	0.00	0.00	
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	15.25	(395.77)	
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(2.76)	162.46	
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	352.99	131.32	
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	350.23	293.78	



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 12th November 2021.
- 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 above financial results. There are no qualifications in the limited review report issued for the above period.
- 3 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.
- 4 The Company's operations for the quarter ended June 30, 2020 were suspended for part of the quarter on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The results for the half year ended September 30, 2021 are, therefore, not comparable with the half year ended September 30, 2020.
- 5 In view of revised lease terms w.e.f. 1st September 2021 for leasehold land with the Lessor (a Related Party), the Company has remeasured the Lease liability at a revised discount rate and accordingly increased Lease liability Rs. 789.21 lakhs have correspondingly been adjusted to Right-of-use asset.
- 6 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.
- 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

Place : Mumbai
Date : 12/11/2021

NAINY K. TANNA
WHOLETIME DIRECTOR
DIN : 00351762





RAKESH SONI & CO.
CHARTERED ACCOUNTANTS

: 003, Dev Darshan Tower, Indira Complex, 60 Feet Road, Bhayandar (West), Maharashtra - 401 101.
Tel.: 022-2814 4804 / 98206 73833 • Email : rakeshsoniandcompany@rediffmail.com

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

We have reviewed the accompanying Statement of standalone unaudited financial results of REXNORD ELECTRONICS AND CONTROLS LIMITED ("Company") for the quarter and half year ended 30th September 2021 ("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").

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.

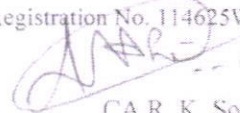
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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.

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.

Place: Mumbai
Dated: 12th November, 2021



For Rakesh Soni & Co.
Chartered Accountants
(Firm Registration No. 114625W)


C.A.R. K. Soni
Partner
Membership No. 047151
UDIN:21047151AAAACP5885



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

Part - I

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	1,695.68	1,618.19	1,506.18	3,313.87	1,822.66	5,016.29
II	Other income	32.04	8.28	34.43	40.32	53.77	104.74
III	Total Income (I+II)	1,727.72	1,626.47	1,540.61	3,354.19	1,876.43	5,121.03
IV	Expenses:						
	a) Cost of material consumed	1,411.57	854.94	742.63	2,266.51	1,011.33	2,727.47
	b) Purchase of stock in trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, stock in trade and work in progress	(410.62)	78.64	250.06	(331.98)	148.43	91.98
	e) Employee benefits expense	128.54	124.66	109.64	253.20	189.63	436.44
	f) Finance costs	12.11	17.87	11.52	29.98	36.22	65.12
	g) Depreciation and amortisation expense	42.93	37.88	42.37	80.81	84.55	164.29
	h) Other expenses	307.50	292.56	247.36	600.06	342.30	1,045.92
	Total Expenses (IV)	1,492.03	1,406.55	1,403.58	2,898.58	1,812.46	4,531.22
V	Profit / (Loss) before exceptional items and tax (III-IV)	235.69	219.92	137.03	455.61	63.97	589.81
VI	Exceptional Items	-	-	-	-	-	197.61
VII	Profit / (Loss) before tax (V-VI)	235.69	219.92	137.03	455.61	63.97	392.20
VIII	Tax expense:						
	(i) Current tax	57.20	55.24	20.20	112.44	20.20	119.95
	(ii) Deferred tax	3.13	0.52	16.23	3.65	(0.53)	0.53
	Total tax expense (VIII)	60.33	55.76	36.43	116.09	19.67	120.48
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	175.36	164.16	100.60	339.52	44.30	271.72
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)	175.36	164.16	100.60	339.52	44.30	271.72
XIV	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	1.88	1.88	0.06	3.76	0.13	7.51
	Income tax on above	0.48	0.47	0.01	0.95	0.03	1.89
	(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	1.40	1.41	0.05	2.81	0.10	5.62
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	176.76	165.57	100.65	342.33	44.40	277.34
	Net Profit attributable to:						
	a) Owners of the Company	175.36	164.16	100.60	339.52	44.30	271.72
	b) Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	a) Owners of the Company	1.40	1.41	0.05	2.81	0.10	5.62
	b) Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	a) Owners of the Company	176.76	165.57	100.65	342.33	44.40	277.34
	b) Non Controlling Interest	-	-	-	-	-	-
XVI	Earnings per equity share (for continuing operations)						
	Basic and diluted (₹)	1.57	1.47	0.90	3.04	0.40	2.43
XVII	Earnings per equity share (for discontinued operations)						
	Basic and diluted (₹)	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued and continuing operations)						
	Basic and diluted (₹)	1.57	1.47	0.90	3.04	0.40	2.43
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						3,014.91



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021

(₹ in Lakhs)

Particulars	Consolidated	
	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2425.51	2044.76
Right-of-use asset	794.79	9.66
Intangible assets	0.64	1.06
Financial assets		
Investments	0.00	0.00
Loans	20.88	17.66
Other financial assets	0.00	100.00
Income tax assets (net)	0.04	0.04
Other non-current assets	3.45	329.80
Total non-current assets	3245.31	2502.98
Current assets		
Inventories	2310.31	1678.84
Financial assets		
Investments	26.34	178.14
Trade receivables	212.40	255.07
Cash and cash equivalents	351.80	355.11
Bank balances other than cash and cash equivalents above	1025.00	415.00
Loans	1.60	2.85
Other financial assets	6.92	5.14
Other current assets	124.88	123.44
Total current assets	4059.25	3013.59
TOTAL ASSETS	7304.56	5516.57
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1115.91	1115.91
Other equity	3357.23	3014.91
Total equity	4473.14	4130.82
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	209.83	151.72
Lease liabilities	774.09	10.09
Other financial liabilities	3.10	3.10
Provisions	20.17	21.69
Deferred tax liabilities (net)	113.74	109.14
Total non-current liabilities	1120.93	295.74
Current liabilities		
Financial Liabilities		
Borrowings	393.06	398.07
Trade payables		
Total outstanding dues of Micro enterprises and Small enterprises	0.00	41.03
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	957.96	430.15
Other financial liabilities	150.15	61.57
Lease liabilities	18.36	0.25
Other current liabilities	157.23	138.84
Provisions	4.03	4.03
Income tax liabilities (net)	29.70	16.07
Total current liabilities	1710.49	1090.01
TOTAL EQUITY AND LIABILITIES	7304.56	5516.57



STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2021

(₹ in Lakhs)

Particulars	Half year ended 30th Sep 2021 Unaudited	Half year ended 30th Sep 2020 Unaudited
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before exceptional items and tax	455.61	63.97
Adjustments for:		
Depreciation and amortization	80.81	84.55
Allowance for doubtful debt/loan s provided/written back (net)	0.00	0.00
(Profit)/loss on sale/discarding of fixed assets (net)	(0.02)	0.00
Allowance for impairment in the value of investments	1.13	
Unrealised exchange (gain)/ loss	12.37	(7.06)
Net (gain)/loss on investments	(2.44)	(2.39)
Interest income	(23.31)	(13.23)
Dividend income	(0.00)	0.00
Interest and other borrowing costs	29.98	36.23
Operating profit before working capital changes	554.13	162.07
Adjustments for:		
Trade receivables	42.66	628.00
Other receivables	320.89	(66.87)
Inventories	(631.47)	266.28
Trade payables	486.99	(569.86)
Other payables	97.74	438.26
Cash generated from operations	870.94	857.88
Direct taxes paid	(98.81)	(21.60)
Cash flow before extraordinary items	772.13	836.28
Extraordinary items	0.00	0.00
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	772.13	836.28
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of tangible assets	0.03	0.00
Purchase of tangible assets	(457.07)	(4.77)
Proceeds from sale of intangible assets	0.00	0.00
Purchase of intangible assets	0.00	0.00
Proceeds from sale of investments	153.10	0.00
Purchase of investments	0.00	0.00
(Increase)/ decrease in deposits	1.72	0.27
(Increase)/ decrease in bank fixed deposits	(510.00)	(300.00)
Interest income	21.53	12.77
Dividend income	0.00	0.00
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(790.69)	(291.73)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	70.00	0.00
Repayment of long term borrowings	(1.38)	(23.62)
Proceeds from short term borrowings	398.36	418.44
Repayment of short term borrowings	(414.05)	(752.40)
Repayment of lease liability	(7.10)	(0.11)
Change in working capital borrowings from banks	0.00	0.00
Interest and other borrowing costs	(30.58)	(38.09)
Dividend paid	0.00	0.00
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	15.25	(395.78)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(3.31)	148.77
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	355.11	146.99
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	351.80	295.76





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 12th November 2021.
- 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 financial results for the quarter and half year ended September 30, 2021. 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 Holding Company's operations for the quarter ended June 30, 2020 were suspended for part of the quarter on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The results for the half year ended September 30, 2021 are, therefore, not comparable with the half year ended September 30, 2020.
- 5 In view of revised lease terms w.e.f. 1st September 2021 for leasehold land with the Lessor (a Related Party), the Holding Company has remeasured the Lease liability at a revised discount rate and accordingly increased Lease liability Rs. 789.21 lakhs have correspondingly been adjusted to Right-of-use asset.
- 6 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.
- 7 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.
- 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

Place : Mumbai
Date : 12/11/2021

NAINY K. TANNA
WHOLETIME DIRECTOR
DIN : 00351762



RAKESH SONI & CO.
CHARTERED ACCOUNTANTS

: 003, Dev Darshan Tower, Indira Complex, 60 Feet Road, Bhayandar (West), Maharashtra - 401 101.
Tel.: 022-2814 4804 / 98206 73833 • Email : rakeshsoniandcompany@rediffmail.com

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

We have reviewed the accompanying Statement of consolidated unaudited 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 half year ended 30th September 2021 ("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").

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.

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.

The Statement includes the results of the following entities:

Parent:
Rexnord Electronics and Controls Limited



Subsidiary:


Rexnord Enterprise Private Limited

Based on our review conducted and procedure performed 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 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 Rakesh Soni & Co.
Chartered Accountants
(Firm Registration No. 114625W)



Place: Mumbai
Dated: 12th November, 2021


CA. R. K. Soni
Partner
Membership No. 047151
UDIN: 21047151AAAAACQ8804