



Date: November 9, 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 November 9, 2023.

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. **(Thursday, November 9, 2023)** interalia, considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2023 as recommended by the Audit Committee alongwith the Limited Review Report from the Statutory Auditors of the Company.

The Meeting of the Board commenced at **11.30** a.m. and concluded at **02.30** 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 HALF YEAR ENDED 30TH SEPTEMBER 2023

(₹ in Lakhs)
(Except per share data)

S. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Income from operations	2,347.79	2,492.01	2,292.82	4,839.80	4,453.50	8,846.81
II	Other income	32.93	26.66	24.77	59.59	47.73	126.36
III	Total Income (I+II)	2,380.72	2,518.67	2,317.59	4,899.39	4,501.23	8,973.17
IV	Expenses:						
	a) Cost of material consumed	1,669.66	1,587.40	1,572.87	3,257.06	2,907.41	5,461.11
	b) Change in inventories of finished goods, stock in trade and work in progress	(353.03)	(152.72)	(199.79)	(505.75)	(336.74)	(197.98)
	c) Employee benefits expense	225.61	207.39	152.70	433.00	297.77	620.15
	d) Finance costs	37.32	37.60	40.56	74.92	85.51	160.94
	e) Depreciation and amortisation expense	87.23	83.96	53.63	171.19	106.12	245.30
	f) Other expenses	445.09	427.88	404.92	872.97	789.60	1,580.20
	Total Expenses (IV)	2,111.88	2,191.51	2,024.89	4,303.39	3,849.67	7,869.72
V	Profit / (Loss) before exceptional items and tax (III-IV)	268.84	327.16	292.70	596.00	651.56	1,103.45
VI	Exceptional Items	-	-	-	-	-	238.40
VII	Profit / (Loss) before tax (V-VI)	268.84	327.16	292.70	596.00	651.56	865.05
VIII	Tax expense:						
	(i) Current tax	65.85	86.55	72.09	152.40	163.78	321.72
	(ii) Deferred tax	1.81	(1.20)	0.90	0.61	(0.47)	(98.67)
	Total tax expense (VIII)	67.66	85.35	72.99	153.01	163.31	223.05
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	201.18	241.81	219.71	442.99	488.25	642.00
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)	201.18	241.81	219.71	442.99	488.25	642.00
XIV	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	(0.27)	(0.27)	(0.55)	(0.54)	(1.10)	(1.08)
	Income tax on above	(0.07)	(0.07)	(0.14)	(0.14)	(0.28)	(0.27)
	(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 (XIV)	(0.20)	(0.20)	(0.41)	(0.40)	(0.82)	(0.81)
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	200.98	241.61	219.30	442.59	487.43	641.19
XVI	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
XVII	Other equity	-	-	-	-	-	4,674.41
XVIII	Earnings per equity share (for continuing operations)						
	Basic (₹)	1.80	2.17	1.97	3.97	4.38	5.75
	Diluted (₹)	1.72	2.12	1.97	3.84	4.38	5.75
XIX	Earnings per equity share (for discontinued operations)						
	Basic (₹)	-	-	-	-	-	-
	Diluted (₹)	-	-	-	-	-	-
XX	Earnings per equity share (for discontinued and continuing operations)						
	Basic (₹)	1.80	2.17	1.97	3.97	4.38	5.75
	Diluted (₹)	1.72	2.12	1.97	3.84	4.38	5.75

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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2023

(₹ in Lakhs)

Particulars	Standalone	
	As at 30.09.2023	As at 31.03.2023
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2183.84	2044.73
Right-of-use asset	683.69	770.21
Capital work in progress	19.00	3.04
Intangible assets	4.91	5.12
Financial assets		
Investments	200.00	200.00
Loans	36.53	36.46
Other financial assets	167.58	213.28
Income tax assets (net)	15.22	15.22
Other non-current assets	248.85	112.81
Total non-current assets	3559.62	3400.87
Current assets		
Inventories	2258.21	2292.29
Financial assets		
Investments	0.07	0.07
Trade receivables	584.03	594.75
Cash and cash equivalents	293.83	168.14
Bank balances other than cash and cash equivalents above	1800.00	1300.00
Loans	3.03	2.32
Other financial assets	14.79	12.26
Other current assets	409.96	166.47
Total current assets	5363.92	4536.30
TOTAL ASSETS	8923.54	7937.17
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1115.91	1115.91
Other equity	5689.24	4674.41
Total equity	6805.15	5790.32
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	29.62	36.71
Lease liabilities	525.86	600.68
Provisions	28.77	25.91
Deferred tax liabilities (net)	39.88	39.40
Total non-current liabilities	624.13	702.70
Current liabilities		
Financial Liabilities		
Borrowings	483.76	497.05
Lease liabilities	145.82	138.11
Trade payables		
Total outstanding dues of Micro enterprises and Small enterprises	0.89	0.48
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	486.19	470.26
Other financial liabilities	203.84	110.46
Other current liabilities	144.82	216.61
Provisions	11.72	11.18
Income tax liabilities (net)	17.22	0.00
Total current liabilities	1494.26	1444.15
TOTAL EQUITY AND LIABILITIES	8923.54	7937.17

(Contd.)





STATEMENT OF UNAUDITED STANDALONE CASH FLOWS FOR THE PERIOD 1 APRIL 2023 TO 30 SEPTEMBER 2023

(₹ in Lakhs)

Particulars	Half year ended 30th Sep 2023 Unaudited	Half year ended 30th Sep 2022 Unaudited	
A) CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	596.00	651.56	
Adjustments for			
Depreciation and amortization	171.19	106.12	
(Profit)/loss on sale of property, plant & equipment and intangible assets (net)	0.00	1.00	
Unrealised exchange (gain)/ loss	3.11	29.80	
Net (gain)/loss on investments	0.00	(0.36)	
Interest income	(54.72)	(35.80)	
Dividend income	0.00	0.00	
Interest and other borrowing costs	74.92	85.51	
Operating profit before working capital changes	790.50	837.83	
Adjustments for :			
Trade receivables	10.73	(39.59)	
Other receivables	(379.33)	(68.03)	
Inventories	34.08	(584.76)	
Trade payables	16.34	(23.38)	
Other payables	23.19	94.54	
Cash generated from operations	495.51	216.61	
Direct taxes paid	(135.18)	(170.56)	
Cash flow before extraordinary items	360.33	46.05	
Extraordinary items	0.00	0.00	
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	360.33	46.05	46.05
B) CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant & equipment including CWIP	0.00	2.43	
Purchase of property, plant & equipment including ROU, CWIP and Capital Advance	(239.53)	(162.94)	
Proceeds from sale of investments	0.00	76.67	
Loan given to subsidiary	(1.00)	(1.00)	
(Increase)/ decrease in deposits	(4.69)	(27.88)	
(Increase)/ decrease in bank fixed deposits	(450.00)	0.00	
Interest income	52.59	35.56	
Dividend income	0.00	0.00	
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(642.63)	(77.16)	(77.16)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of share warrants	572.25	0.00	
Proceeds from non current borrowings	0.00	0.00	
Repayment of non current borrowings	(6.60)	(6.15)	
Proceeds from current borrowings	575.81	815.75	
Repayment of current borrowings	(557.28)	(556.48)	
Repayment of lease liability	(67.10)	(9.37)	
Change in working capital borrowings from banks	(35.42)	0.00	
Interest and other borrowing costs	(73.67)	(81.18)	
Dividend paid	0.00	0.00	
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	407.99	162.57	162.57
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	125.69	131.46	131.46
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	168.14	145.40	145.40
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	293.83	276.86	276.86



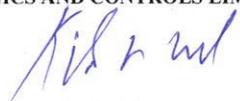


Notes:

- 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 November 2023.
- 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 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.
- 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
CHAIRMAN & MANAGING DIRECTOR
DIN : 00351751

Place : Mumbai
Date : 9th November 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

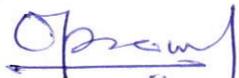
1. We have reviewed the accompanying Statement of unaudited standalone financial results of REXNORD ELECTRONICS AND CONTROLS LIMITED ("Company") for the quarter and half year ended 30th September 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the 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

UDIN: 23045862BGWMQW2386

Place: Mumbai

Dated: 9th November, 2023



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

(₹ in Lakhs)
(Except per share data)

S. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	2,347.79	2,492.01	2,292.82	4,839.80	4,453.50	8,846.81
II	Other income	32.00	25.75	24.14	57.75	46.49	124.22
III	Total Income (I+II)	2,379.79	2,517.76	2,316.96	4,897.55	4,499.99	8,971.03
IV	Expenses:						
	a) Cost of material consumed	1,669.66	1,587.40	1,572.87	3,257.06	2,907.41	5,461.11
	b) Change in inventories of finished goods, stock in trade and work in progress	(353.03)	(152.72)	(199.79)	(505.75)	(336.74)	(197.98)
	c) Employee benefits expense	225.61	207.39	152.70	433.00	298.01	620.39
	d) Finance costs	37.32	37.60	40.60	74.92	85.58	160.94
	e) Depreciation and amortisation expense	87.85	84.58	54.53	172.43	107.92	248.50
	f) Other expenses	445.11	428.01	405.10	873.12	789.78	1,581.51
	Total Expenses (IV)	2,112.52	2,192.26	2,026.01	4,304.78	3,851.96	7,874.47
V	Profit / (Loss) before exceptional items and tax (III-IV)	267.27	325.50	290.95	592.77	648.03	1,096.56
VI	Exceptional Items	-	-	-	-	-	238.40
VII	Profit / (Loss) before tax (V-VI)	267.27	325.50	290.95	592.77	648.03	858.16
VIII	Tax expense:						
	(i) Current tax	65.85	86.55	72.09	152.40	163.78	321.72
	(ii) Deferred tax	1.81	(1.20)	0.90	0.61	(0.47)	(98.67)
	Total tax expense (VIII)	67.66	85.35	72.99	153.01	163.31	223.05
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	199.61	240.15	217.96	439.76	484.72	635.11
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)	199.61	240.15	217.96	439.76	484.72	635.11
XIV	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	(0.27)	(0.27)	(0.55)	(0.54)	(1.10)	(1.08)
	Income tax on above	(0.07)	(0.07)	(0.14)	(0.14)	(0.28)	(0.27)
	(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 (XIV)	(0.20)	(0.20)	(0.41)	(0.40)	(0.82)	(0.81)
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	199.41	239.95	217.55	439.36	483.90	634.30
	Net Profit attributable to:						
	a) Owners of the Company	199.61	240.15	217.96	439.76	484.72	635.11
	b) Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	a) Owners of the Company	(0.20)	(0.20)	(0.41)	(0.40)	(0.82)	(0.81)
	b) Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	a) Owners of the Company	199.41	239.95	217.55	439.36	483.90	634.30
	b) Non Controlling Interest	-	-	-	-	-	-
XVI	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
XVII	Other equity	-	-	-	-	-	4,559.39
XVIII	Earnings per equity share (for continuing operations)						
	Basic (₹)	1.79	2.15	1.95	3.94	4.34	5.69
	Diluted (₹)	1.71	2.11	1.95	3.81	4.34	5.69
XIX	Earnings per equity share (for discontinued operations)						
	Basic (₹)	-	-	-	-	-	-
	Diluted (₹)	-	-	-	-	-	-
XX	Earnings per equity share (for discontinued and continuing operations)						
	Basic (₹)	1.79	2.15	1.95	3.94	4.34	5.69
	Diluted (₹)	1.71	2.11	1.95	3.81	4.34	5.69



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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2023

(₹ in Lakhs)

Particulars	Consolidated	
	As at 30.09.2023	As at 31.03.2023
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2298.93	2161.06
Right-of-use asset	683.69	770.21
Capital work in progress	19.00	3.04
Intangible assets	4.91	5.12
Financial assets		
Loans	2.53	3.46
Other financial assets	167.58	213.28
Income tax assets (net)	15.22	15.22
Other non-current assets	248.85	112.81
Total non-current assets	3440.71	3284.20
Current assets		
Inventories	2258.21	2292.29
Financial assets		
Investments	0.07	0.07
Trade receivables	584.03	594.75
Cash and cash equivalents	294.97	170.50
Bank balances other than cash and cash equivalents above	1800.00	1300.00
Loans	3.03	2.32
Other financial assets	14.79	12.26
Other current assets	409.96	166.47
Total current assets	5365.06	4538.66
TOTAL ASSETS	8805.77	7822.86
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1115.91	1115.91
Other equity	5570.99	4559.39
Total equity	6686.90	5675.30
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	29.62	36.71
Lease liabilities	525.86	600.68
Provisions	28.77	25.91
Deferred tax liabilities (net)	39.88	39.40
Total non-current liabilities	624.13	702.70
Current liabilities		
Financial Liabilities		
Borrowings	483.76	497.05
Lease liabilities	145.82	138.11
Trade payables		
Total outstanding dues of Micro enterprises and Small enterprises	0.89	0.48
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	486.49	470.55
Other financial liabilities	203.93	110.80
Other current liabilities	144.91	216.69
Provisions	11.72	11.18
Income tax liabilities (net)	17.22	0.00
Total current liabilities	1494.74	1444.86
TOTAL EQUITY AND LIABILITIES	8805.77	7822.86

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STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS FOR THE PERIOD 1 APRIL 2023 TO 30 SEPTEMBER 2023

Particulars	(₹ in Lakhs)	
	Half year ended 30th Sep 2023 Unaudited	Half year ended 30th Sep 2022 Unaudited
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	592.77	648.03
Adjustments for		
Depreciation and amortization	172.43	107.92
(Profit)/loss on sale of property, plant & equipment and intangible assets (net)	0.00	1.00
Unrealised exchange (gain)/ loss	3.11	29.80
Net (gain)/loss on investments	0.00	(0.36)
Interest income	(52.88)	(34.56)
Dividend income	0.00	0.00
Interest and other borrowing costs	74.92	85.58
Operating profit before working capital changes	<u>790.35</u>	<u>837.41</u>
Adjustments for :		
Trade receivables	10.73	(39.59)
Other receivables	(379.33)	(68.60)
Inventories	34.08	(584.76)
Trade payables	16.34	(23.30)
Other payables	22.96	95.43
Cash generated from operations	<u>495.13</u>	<u>216.59</u>
Direct taxes paid	<u>(135.18)</u>	<u>(170.56)</u>
Cash flow before extraordinary items	<u>359.95</u>	<u>46.03</u>
Extraordinary items	<u>0.00</u>	<u>0.00</u>
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	<u>359.95</u>	<u>46.03</u>
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant & equipment including CWIP	0.00	2.43
Purchase of property, plant & equipment including ROU, CWIP and Capital Advance	(239.53)	(162.94)
Proceeds from sale of investments	0.00	76.67
(Increase)/ decrease in deposits	(4.69)	(27.88)
(Increase)/ decrease in bank fixed deposits	(450.00)	0.00
Interest income	50.75	34.32
Dividend income	0.00	0.00
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	<u>(643.47)</u>	<u>(77.40)</u>
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share warrants	572.25	0.00
Proceeds from non current borrowings	0.00	0.00
Repayment of non current borrowings	(6.60)	(6.15)
Proceeds from current borrowings	575.81	815.75
Repayment of current borrowings	(557.28)	(556.48)
Repayment of lease liability	(67.10)	(9.37)
Change in working capital borrowings from banks	(35.42)	0.00
Interest and other borrowing costs	(73.67)	(81.25)
Dividend paid	0.00	0.00
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	<u>407.99</u>	<u>162.50</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	<u>124.47</u>	<u>131.13</u>
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	<u>170.50</u>	<u>146.44</u>
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	<u>294.97</u>	<u>277.57</u>

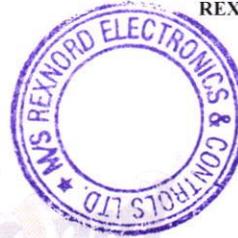




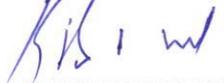
Notes:

- 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 November 2023.
- 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 half year ended September 30, 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 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 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.

Place : Mumbai
Date : 9th November 2023



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


KISHORECHAND TALWAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00351751

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 half year ended 30th September 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 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, 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)



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

Om Prakash Agrawal
Partner

Membership No. 045862
UDIN: 23045862BGWMQX5098

Place: Mumbai
Dated: 9th November, 2023