



Date: February 12, 2022

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 12, 2022.

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. **(Saturday, February 12, 2022)** interalia, considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2021 as recommended by the Audit Committee.

The Meeting of the Board commenced at 11.00 a.m./p.m and concluded at 11.45 a.m./p.m.

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

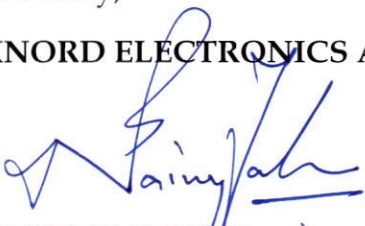
The results will be published in the newspaper pursuant to Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the same on record and acknowledge.

Thanking You,

Yours Faithfully,

For **REXNORD ELECTRONICS AND CONTROLS LIMITED**


NAINY KUNAL TANNA
WHOLE TIME DIRECTOR
(DIN: 00351762)



Encl: As above.



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

Part - I

(₹ in Lakhs)

(Except per share data)

(Except per share data)

S. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	1,816.37	1,695.68	1,421.27	5,130.24	3,243.93	5,016.29
II	Other income	28.00	32.57	36.45	69.35	90.29	105.83
III	Total Income (I+II)	1,844.37	1,728.25	1,457.72	5,199.59	3,334.22	5,122.12
IV	Expenses:						
	a) Cost of material consumed	1,010.07	1,411.57	823.15	3,276.58	1,834.48	2,727.47
	b) Purchase of stock in trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, stock in trade and work in progress	48.89	(410.62)	(109.63)	(283.09)	38.80	91.98
	e) Employee benefits expense	121.31	127.52	124.87	373.01	312.30	431.36
	f) Finance costs	24.43	12.11	14.47	54.41	50.69	65.11
	g) Depreciation and amortisation expense	52.71	42.02	39.83	131.71	122.81	160.92
	h) Other expenses	283.75	307.14	324.39	883.31	656.88	1,018.04
	Total Expenses (IV)	1,541.16	1,489.74	1,217.08	4,435.93	3,015.96	4,494.88
V	Profit / (Loss) before exceptional items and tax (III-IV)	303.21	238.51	240.64	763.66	318.26	627.24
VI	Exceptional Items	(138.18)	-	162.97	(138.18)	162.97	197.61
VII	Profit / (Loss) before tax (V-VI)	441.39	238.51	77.67	901.84	155.29	429.63
VIII	Tax expense:						
	(i) Current tax	79.44	57.20	31.40	191.88	51.60	119.95
	(ii) Deferred tax	31.65	3.13	(11.74)	35.30	(12.27)	0.53
	Total tax expense (VIII)	111.09	60.33	19.66	227.18	39.33	120.48
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	330.30	178.18	58.01	674.66	115.96	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)	330.30	178.18	58.01	674.66	115.96	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	0.07	5.64	0.20	7.51
	Income tax on above	0.47	0.48	0.02	1.42	0.05	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	1.41	1.40	0.05	4.22	0.15	5.62
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	331.71	179.58	58.06	678.88	116.11	314.77
XVI	Earnings per equity share (for continuing operations)						
	Basic and diluted (₹)	2.96	1.60	0.52	6.05	1.04	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 (₹)	2.96	1.60	0.52	6.05	1.04	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

(Contd....)



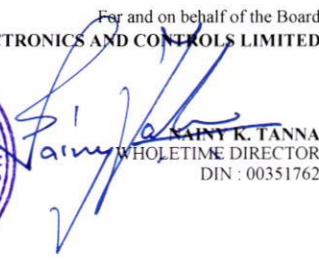
Notes:

- 1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 12th February 2022.
- 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 nine months ended December 31, 2021 are, therefore, not comparable with the nine months ended December 31, 2020.
- 5 The exceptional items comprises profit on sale of Industrial galas at Vasai (net of costs).
- 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.

Place : Mumbai
Date : 12/02/2022

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




SAINY K. TANNA
WHOLETIME DIRECTOR
DIN : 00351762



RAKESH SONI & CO.
CHARTERED ACCOUNTANTS

Office : 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 unaudited standalone financial results of REXNORD ELECTRONICS AND CONTROLS LIMITED ("Company") for the quarter and nine months ended 31st December, 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 February, 2022



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

CA.R. K. Soni
Partner
Membership No. 047151
UDIN: 22047151ABNBCA4948



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

Part - I

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	1,816.37	1,695.68	1,421.27	5,130.24	3,243.93	5,016.29
II	Other income	27.44	32.04	36.11	67.76	89.88	104.74
III	Total Income (I+II)	1,843.81	1,727.72	1,457.38	5,198.00	3,333.81	5,121.03
IV	Expenses:						
	a) Cost of material consumed	1,010.07	1,411.57	823.15	3,276.58	1,834.48	2,727.47
	b) Purchase of stock in trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, stock in trade and work in progress	48.89	(410.62)	(109.63)	(283.09)	38.80	91.98
	e) Employee benefits expense	122.03	128.54	126.20	375.23	315.83	436.44
	f) Finance costs	24.43	12.11	14.48	54.41	50.70	65.12
	g) Depreciation and amortisation expense	53.63	42.93	40.74	134.44	125.29	164.29
	h) Other expenses	284.01	307.50	329.31	884.07	671.61	1,045.92
	Total Expenses (IV)	1,543.06	1,492.03	1,224.25	4,441.64	3,036.71	4,531.22
V	Profit / (Loss) before exceptional items and tax (III-IV)	300.75	235.69	233.13	756.36	297.10	589.81
VI	Exceptional Items	(138.18)	-	162.97	(138.18)	162.97	197.61
VII	Profit / (Loss) before tax (V-VI)	438.93	235.69	70.16	894.54	134.13	392.20
VIII	Tax expense:						
	(i) Current tax	79.44	57.20	31.40	191.88	51.60	119.95
	(ii) Deferred tax	31.65	3.13	(11.74)	35.30	(12.27)	0.53
	Total tax expense (VIII)	111.09	60.33	19.66	227.18	39.33	120.48
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	327.84	175.36	50.50	667.36	94.80	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)	327.84	175.36	50.50	667.36	94.80	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	0.07	5.64	0.20	7.51
	Income tax on above	0.47	0.48	0.02	1.42	0.05	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	1.41	1.40	0.05	4.22	0.15	5.62
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	329.25	176.76	50.55	671.58	94.95	277.34
	Net Profit attributable to:						
	a) Owners of the Company	327.84	175.36	50.50	667.36	94.80	271.72
	b) Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	a) Owners of the Company	1.41	1.40	0.05	4.22	0.15	5.62
	b) Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	a) Owners of the Company	329.25	176.76	50.55	671.58	94.95	277.34
	b) Non Controlling Interest	-	-	-	-	-	-
XVI	Earnings per equity share (for continuing operations)						
	Basic and diluted (₹)	2.94	1.57	0.45	5.98	0.85	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 (₹)	2.94	1.57	0.45	5.98	0.85	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

(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 12th February 2022.
- 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 nine months ended December 31, 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 nine months ended December 31, 2021 are, therefore, not comparable with the financial results for the nine months ended December 31, 2020.
- 5 The exceptional items comprises profit on sale of Industrial galas at Vasai owned by the Holding Company (net of costs).
- 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.

Place : Mumbai
Date : 12/02/2022

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



NAINY K. TANNA
WHOLETIME DIRECTOR
DIN : 00351762



RAKESH SONI & CO.
CHARTERED ACCOUNTANTS

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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 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, 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)



R. K. Soni
Partner

Membership No. 047151

UDIN:22047151ABNBLO9832

Place: Mumbai

Dated: 12th February, 2022