



Date: April 23, 2024.

To,
Deputy General Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Ref: Security Code No. 531888.

Sub: Disclosure under Regulation 30 and 30A of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

Dear Sir,

Furtherance to the Board meeting held on September 29, 2023, and the Disclosure under Regulation 30 and 30A of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, communicated to BSE Ltd on September 29, 2023, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. **(Tuesday, April 23, 2024)** interalia, considered and approved subsequent changes to the execution of Leave and License Agreement between the Company and Mr. Kundan Talwar, CFO and Promoter of the Company pertaining to the Industrial Building.

The details as required under SEBI Circulars dated July 13, 2023 are annexed as **Annexure A**.

Kindly take the same on record and acknowledge.

Thanking You,

Yours Faithfully,

For REXNORD ELECTRONICS AND CONTROLS LIMITED

KISHORE CHAND TALWAR
CHAIRMAN AND MANAGING DIRECTOR
(DIN: 00351751)



Encl: As above.



ANNEXURE A

DETAILS WITH RESPECT TO RENTAL AGREEMENT ENTERED BETWEEN REXNORD ELECTRONICS & CONTROLS LTD (COMPANY) AND MR. KUNDAN K. TALWAR, CHIEF FINANCIAL OFFICER AND PROMOTER OF THE COMPANY.

Sr. No.	Particulars	Details
a)	If the listed entity is a party to the agreement i. details of the counterparties (including name and relationship with the listed entity)	Mr. Kundan K. Talwar, Chief Financial Officer and Promoter of the Company. Son of Mr. Kishorechand Talwar, Chairman and Managing Director Brother of Mrs. Nainy Tanna, Whole-Time Director.
b)	If listed entity is not a party to the agreement i. name of the party entering into such an agreement and the relationship with the listed entity ii. details of the counterparties to the agreement (including name and relationship with the listed entity) iii. date of entering into the agreement	Not Applicable
c)	Purpose of entering into the agreement	The Company intends to expand its production facilities for manufacturing of Large Axial Cooling Fans. Therefore, the Company had approved to enter into Leave and License agreement for taking on Leave and License the proposed Industrial Building being constructed at the premises



		situated at Survey No. - S. No. 62, 74, 75 & 20; Property No. 941, 942 & 943, Village - Devdal, Taluka - Vasai, District - Palghar (Maharashtra).														
d)	Shareholding, if any, in the entity with whom the agreement is executed	1,80,000 Equity Shares														
e)	Significant terms of the agreement (in brief)	<p>In supersession to the earlier resolution approved by the Board of Directors and Audit Committee on September 29, 2023, the following has been amended and approved:</p> <p>Leave and License agreement for taking on 'Leave and License' the Industrial Building situated at Survey No. - S. No. 62, 74, 75 & 20; Property No. 941, 942 & 943, Village - Devdal, Taluka - Vasai, District - Palghar (Maharashtra) to be executed with Mr. Kundan K. Talwar for a monthly License Fees on proportionate basis as follows:</p> <ul style="list-style-type: none">• For Ground Floor - INR 50/- per sq. ft. per month.• For First to Fifth Floor - INR 25/- per sq. ft. per month, depending upon the handing over of the premises as follows: <table border="1"><thead><tr><th>Floor No.</th><th>Intended to be paid from (Date)</th></tr></thead><tbody><tr><td>Ground Floor</td><td>1 April 2024</td></tr><tr><td>First Floor</td><td>1 May 2024</td></tr><tr><td>Second Floor</td><td>1 August 2024</td></tr><tr><td>Third Floor</td><td>1 August 2024</td></tr><tr><td>Fourth Floor</td><td>1 August 2024</td></tr><tr><td>Fifth Floor</td><td>1 August 2024</td></tr></tbody></table> <p>along with a deposit with the Licensor of a sum of</p>	Floor No.	Intended to be paid from (Date)	Ground Floor	1 April 2024	First Floor	1 May 2024	Second Floor	1 August 2024	Third Floor	1 August 2024	Fourth Floor	1 August 2024	Fifth Floor	1 August 2024
Floor No.	Intended to be paid from (Date)															
Ground Floor	1 April 2024															
First Floor	1 May 2024															
Second Floor	1 August 2024															
Third Floor	1 August 2024															
Fourth Floor	1 August 2024															
Fifth Floor	1 August 2024															



		<p>INR 2,00,00,000/- (Indian Rupees Two Crores only) as refundable interest free security deposit amount ("Security Deposit"), in one or more tranches, for a period of 60 (Sixty) months, commencing from April 1, 2024 to March 31, 2029 (both days are inclusive)</p> <p>The estimated completion date of the said Industrial Building wholly and completely is on or before 1st August 2024. (Possession will be given as and when ready)</p>
f)	Extent and the nature of impact on management or control of the listed entity	Not Applicable.
g)	Details and quantification of the restriction or liability imposed upon the listed entity	Not Applicable.
h)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	<p>Mr. Kundan K. Talwar, Chief Financial Officer and Promoter of the Company.</p> <p>Son of Mr. Kishorechand Talwar, Chairman and Managing Director</p> <p>Brother of Mrs. Nainy Tanna, Whole -Time Director.</p>
i)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, the transaction is on arm's length.
j)	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable.
k)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential	Not Applicable.



	conflict of interest arising out of such agreements, etc.	
1)	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s)	
	i. name of parties to the agreement	Same as disclosed earlier in the letter dated September 29, 2023.
	ii. nature of the agreement	Same as disclosed earlier in the letter dated September 29, 2023.
	iii. date of execution of the agreement	Agreement to be executed effective from April 1, 2024.
	iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)	As the said Industrial Building was under construction, the expected possession of the same was delayed; therefore the execution of the Leave and License was rescheduled from December 1, 2023 to April 1, 2024. Also after completion of construction of the Ground floor of the said Industrial Building the amount of License Fees (as mentioned in point (e) above) of the said floor was enhanced due to the increase in height of the Floor. The amount of License Fees for the floors from first to fifth remains unchanged, as disclosed earlier in the letter dated September 29, 2023.
	v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)	Not Applicable.