



Date: July 31, 2024

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

Ref: Security Code No. 531888.

Sub: Outcome of the Board Meeting held on July 31, 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. (Wednesday, July 31, 2024) interalia,

1. Considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2024 as recommended by the Audit Committee alongwith Limited Review Report from the Statutory Auditors of the Company.
2. Approved the 36th Annual General Meeting of the Company to be held on September 28th, 2024.
3. Considered and approved the enhancement of the limit to enter into contract(s)/arrangement(s)/ transaction(s) at arm's length basis for Sale & Purchase, payment of Commission on Sales (including Overseas Sales) and reimbursement of expenses with M/s. Excelum Enterprises, a Proprietary Firm of Mr. Kunal Tanna, for an aggregate value of Rs.25 Crores, on annual basis, subject to approval of members at the ensuing Annual General Meeting.
4. Considered and approved the proposal for opening of new Branch offices of the Company at the locations situated at Ahmedabad, Hyderabad, Bengaluru, New Delhi, Coimbatore, Pune, Chennai and Kolkata for the purpose of Technical Support / Sales Promotion.



The Meeting of the Board commenced at 11:00 a.m. and concluded at 01:15 p.m.

A copy of the said Results 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.

The details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 will be intimated separately.

Kindly take the same on record and acknowledge.

Thanking You,

Yours Faithfully,

For REXNORD ELECTRONICS AND CONTROLS LIMITED

KISHORECHAND KEWAL TALWAR
CHAIRMAN AND MANAGING DIRECTOR
(DIN: 00351751)



Encl: As above.



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
I	Income from operations	2,592.23	2,531.81	2,492.01	9,628.51
II	Other income	39.66	37.49	26.66	133.65
III	Total Income (I+II)	2,631.89	2,569.30	2,518.67	9,762.16
IV	Expenses:				
	a) Cost of material consumed	1,255.93	1,319.56	1,587.40	5,897.65
	b) Change in inventories of finished goods, stock in trade and work in progress	234.34	128.46	(152.72)	(419.68)
	c) Employee benefits expense	313.68	297.10	207.39	982.05
	d) Finance costs	55.42	42.28	37.60	162.39
	e) Depreciation and amortisation expense	131.45	98.19	83.96	372.87
	f) Other expenses	395.58	436.44	427.88	1,753.16
	Total Expenses (IV)	2,386.40	2,322.03	2,191.51	8,748.44
V	Profit / (Loss) before exceptional items and tax (III-IV)	245.49	247.27	327.16	1,013.72
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	245.49	247.27	327.16	1,013.72
VIII	Tax expense:				
	(i) Current tax	61.48	63.52	86.55	257.55
	(ii) Deferred tax	0.30	3.40	(1.20)	5.31
	Total tax expense (VIII)	61.78	66.92	85.35	262.86
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	183.71	180.35	241.81	750.86
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)	183.71	180.35	241.81	750.86
XIV	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit obligations	(0.93)	(2.30)	(0.27)	(3.11)
	Income tax on above	(0.23)	(0.58)	(0.07)	(0.78)
	(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)	(0.70)	(1.72)	(0.20)	(2.33)
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	183.01	178.63	241.61	748.53
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
XVII	Other equity	-	-	-	5,995.19
XVIII	Earnings per equity share (for continuing operations)				
	Basic (₹)	1.65	1.62	2.17	6.73
	Diluted (₹)	1.57	1.54	2.12	6.47
XIX	Earnings per equity share (for discontinued operations)				
	Basic (₹)	-	-	-	-
	Diluted (₹)	-	-	-	-
XX	Earnings per equity share (for discontinued and continuing operations)				
	Basic (₹)	1.65	1.62	2.17	6.73
	Diluted (₹)	1.57	1.54	2.12	6.47

(Contd....)





- Notes:
- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st July 2024. The Statutory Auditors Report does not have any qualification / modification.
 - 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 Figures for the quarter ended March 31, 2024 are the balancing figures between the audited financial figures in respect of the full financial year ended March 31, 2024 and published year to date unaudited figures upto December 2023, being the end of third quarter of the financial year ended March 31, 2024 which was subjected to limited review.
 - 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 Rs. 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



Kishore Chand Talwar

KISHORECHAND TALWAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00351751

Place : Mumbai
Date : 31st July 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 ended 30th June 2024 ("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

Om Prakash Agrawal

Partner

Membership No. 045862

Place: Mumbai

Dated: 31st July 2024

UDIN: 24045862 BKERUN8129



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Audited
			Refer Note 3		
I	Income from operations	2,592.23	2,531.81	2,492.01	9,628.51
II	Other income	38.76	36.52	25.75	129.88
III	Total Income (I+II)	2,630.99	2,568.33	2,517.76	9,758.39
IV	Expenses:				
	a) Cost of material consumed	1,255.93	1,319.56	1,587.40	5,897.65
	b) Change in inventories of finished goods, stock in trade and work in progress	234.34	128.46	(152.72)	(419.68)
	c) Employee benefits expense	313.68	297.10	207.39	982.05
	d) Finance costs	55.46	42.28	37.60	162.39
	e) Depreciation and amortisation expense	132.07	98.80	84.58	375.34
	f) Other expenses	395.71	437.17	428.01	1,754.35
	Total Expenses (IV)	2,387.19	2,323.37	2,192.26	8,752.10
V	Profit / (Loss) before exceptional items and tax (III-IV)	243.80	244.96	325.50	1,006.29
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	243.80	244.96	325.50	1,006.29
VIII	Tax expense:				
	(i) Current tax	61.48	63.52	86.55	257.55
	(ii) Deferred tax	0.30	3.40	(1.20)	5.31
	Total tax expense (VIII)	61.78	66.92	85.35	262.86
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	182.02	178.04	240.15	743.43
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)	182.02	178.04	240.15	743.43
XIV	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit obligations	(0.93)	(2.30)	(0.27)	(3.11)
	Income tax on above	(0.23)	(0.58)	(0.07)	(0.78)
	(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)	(0.70)	(1.72)	(0.20)	(2.33)
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	181.32	176.32	239.95	741.10
	Net Profit attributable to:				
	a) Owners of the Company	182.02	178.04	240.15	743.43
	b) Non Controlling Interest	-	-	-	-
	Other Comprehensive Income attributable to:				
	a) Owners of the Company	(0.70)	(1.72)	(0.20)	(2.33)
	b) Non Controlling Interest	-	-	-	-
	Total Comprehensive Income attributable to:				
	a) Owners of the Company	181.32	176.32	239.95	741.10
	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
XVII	Other equity	-	-	-	5,872.74
XVIII	Earnings per equity share (for continuing operations)				
	Basic (₹)	1.63	1.60	2.15	6.66
	Diluted (₹)	1.56	1.52	2.11	6.40
XIX	Earnings per equity share (for discontinued operations)				
	Basic (₹)	-	-	-	-
	Diluted (₹)	-	-	-	-
XX	Earnings per equity share (for discontinued and continuing operations)				
	Basic (₹)	1.63	1.60	2.15	6.66
	Diluted (₹)	1.56	1.52	2.11	6.40

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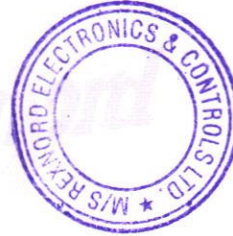




Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st July 2024. The Statutory Auditors Report does not have any qualification / modification.
- 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 Figures for the quarter ended March 31, 2024 are the balancing figures between the audited financial figures in respect of the full financial year ended March 31, 2024 and published year to date unaudited figures upto December 2023, being the end of third quarter of the financial year ended March 31, 2024 which was subjected to limited review.
- 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 : 31st July 2024

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 ended 30th June 2024 ("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: 31st July 2024

UDIN: 24045862BKERU01331