



Date: November 13, 2019

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

Reg: Security Code No. 531888:

Sub: Outcome of the Board Meeting Held dated November 13, 2019.

Dear Sir,

Pursuant to Regulation 30 & Regulation 33 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held today (i.e. **Wednesday, November 13, 2019**), has approved the Un-audited Financial Results (Standalone and Consolidated) for the Quarter and half year ended September 30, 2019 duly reviewed and recommended by the Audit Committee alongwith the Limited Review Report received from the Statutory Auditors.

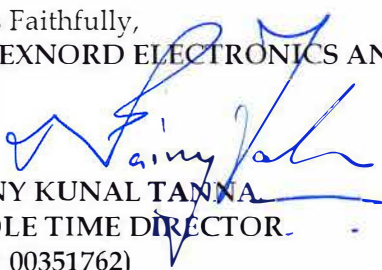
A copy of the said Results together with the Limited Review Report is enclosed herewith.

The Meeting of the Board commenced at 12.00 Noon and concluded at 2.00 P.M. 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



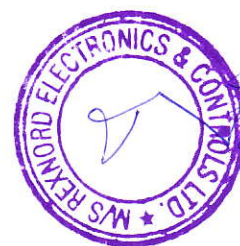
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

Part - I

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	1,495.97	1,888.11	1,349.20	3,384.08	3,205.39	6,261.42
II	Other income	18.02	19.18	12.34	37.20	16.23	87.26
III	Total Income (I+II)	1,513.99	1,907.29	1,361.54	3,421.28	3,221.62	6,348.68
IV	Expenses:						
a)	Cost of material consumed	1,058.81	936.08	1,086.87	1,994.89	1,893.06	3,818.44
b)	Purchase of stock in trade	-	-	-	-	-	-
c)	Change in inventories of finished goods, stock in trade and work in progress	(182.96)	250.10	(318.43)	67.14	(13.99)	(35.87)
e)	Employee benefits expense	131.98	129.30	131.51	261.28	259.72	529.19
f)	Finance costs	54.06	40.27	26.80	94.33	59.47	123.65
g)	Depreciation and amortisation expense	39.79	39.23	38.90	79.02	77.03	154.85
h)	Other expenses	278.38	336.27	265.79	614.65	648.81	1,207.45
	Total Expenses (IV)	1,380.06	1,731.25	1,231.44	3,111.31	2,924.10	5,797.71
V	Profit / (Loss) before exceptional items and tax (III-IV)	133.93	176.04	130.10	309.97	297.52	550.97
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	133.93	176.04	130.10	309.97	297.52	550.97
VIII	Tax expense:						
(i)	Current tax	25.08	49.72	34.91	74.80	81.94	153.00
(ii)	Deferred tax	(7.07)	(0.67)	0.97	(7.74)	0.09	2.16
	Total tax expense (VIII)	18.01	49.05	35.88	67.06	82.03	155.16
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	115.92	126.99	94.22	242.91	215.49	395.81
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)	115.92	126.99	94.22	242.91	215.49	395.81
XIV	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	(0.16)	(0.16)	-	(0.32)	0.01	(0.66)
	Income tax on above	(0.04)	(0.04)	-	(0.08)	-	(0.18)
	Total other comprehensive income	(0.12)	(0.12)	-	(0.24)	0.01	(0.48)
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	115.80	126.87	94.22	242.67	215.50	395.33
XVI	Earnings per equity share (for continuing operations)						
	Basic and diluted (₹)	1.04	1.14	0.84	2.18	1.93	3.55
XVII	Earnings per equity share (for discontinued operations)						
	Basic and diluted (₹)	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued and continuing operations)						
	Basic and diluted (₹)	1.04	1.14	0.84	2.18	1.93	3.55
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	-	-	-	-	-	2,390.69

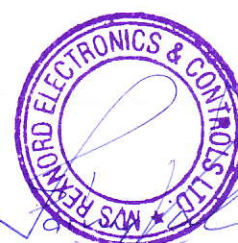




STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2019

(₹ in Lakhs)

Particulars	Standalone	
	As at 30.09.2019	As at 31.03.2019
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1875.85	1684.01
Intangible assets	2.57	2.76
Non-current investments		
Financial assets		
Investments	61.66	61.66
Loans	150.93	100.88
Income tax assets (net)	22.05	14.82
Other non-current assets	223.42	234.54
Total non-current assets	2336.48	2098.67
Current assets		
Inventories	2426.84	1828.19
Financial assets		
Investments	59.66	60.18
Trade receivables	640.84	670.28
Cash and cash equivalents	63.40	152.57
Bank balances other than cash and cash equivalents above	240.00	160.00
Loans	2.75	1.90
Other financial assets	2.70	5.50
Other current assets	261.31	127.46
Total current assets	3697.50	3006.08
TOTAL ASSETS	6033.98	5104.75
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1115.91	1115.91
Other equity	2633.38	2390.70
Total equity	3749.29	3506.61
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	120.48	130.23
Other financial liabilities	3.11	3.11
Provisions	23.88	20.82
Deferred tax liabilities (net)	108.16	115.98
Total non-current liabilities	255.63	270.14
Current liabilities		
Financial Liabilities		
Borrowings	1356.58	731.18
Trade payables	445.24	405.08
Other financial liabilities	183.97	130.77
Other current liabilities	35.95	53.65
Provisions	7.32	7.32
Total current liabilities	2029.06	1328.00
TOTAL EQUITY AND LIABILITIES	6033.98	5104.75





STATEMENT OF STANDALONE CASH FLOWS FOR THE PERIOD 1 APRIL 2019 TO 30 SEPTEMBER 2019

(₹ in Lakhs)

Particulars	Half year ended 30th Sep 2019 Unaudited	Half year ended 30th Sep 2018 Unaudited
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before exceptional items and tax	309.97	297.52
Adjustments for:		
Depreciation and amortization	79.02	77.03
Allowance for doubtful debt/loan s provided/written back (net)	0.00	0.00
(Profit)/loss on sale/discarding of fixed assets (net)	0.32	0.32
Unrealised exchange (gain)/ loss	22.40	28.60
Net (gain)/loss on investments	0.52	0.61
Interest income	(10.35)	(3.76)
Dividend income	0.00	(2.80)
Interest and other borrowing costs	69.59	45.60
Operating profit before working capital changes	471.47	443.12
Adjustments for:		
Trade receivables	35.55	221.32
Other receivables	(129.29)	(35.81)
Inventories	(598.65)	5.95
Trade payables	40.16	(149.56)
Other payables	42.97	81.49
Cash generated from operations	(137.79)	566.51
Direct taxes paid	(82.02)	(86.29)
Cash flow before extraordinary items	(219.81)	480.22
Extraordinary items	0.00	0.00
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(219.81)	480.22
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of tangible assets	0.15	0.19
Purchase of tangible assets	(270.59)	(59.64)
Proceeds from sale of intangible assets	0.00	0.00
Purchase of intangible assets	(0.55)	(3.22)
Proceeds from sale of investments	0.00	0.00
Purchase of investments	0.00	(88.22)
Loan given to subsidiary	(50.00)	0.00
(Increase)/ decrease in deposits	0.00	(0.48)
(Increase)/ decrease in bank fixed deposits	(80.00)	0.00
Interest income	13.15	5.92
Dividend income	0.00	2.80
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(387.84)	(142.65)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	10.77	40.00
Repayment of long term borrowings	(24.13)	(52.58)
Proceeds from short term borrowings	1591.66	537.02
Repayment of short term borrowings	(993.76)	(761.94)
Change in working capital borrowings from banks	0.00	0.00
Interest and other borrowing costs	(66.06)	(45.79)
Dividend paid	0.00	
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	518.48	(283.29)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(89.17)	54.28
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	152.57	171.92
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	63.40	226.20





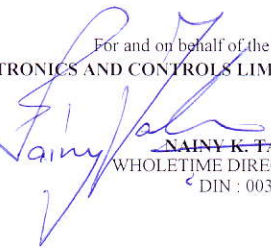
Notes:

- 1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 13th November 2019.
- 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. The standalone net cash flow for the period ended September 30, 2018 have been approved by the Board of Directors but have not been subjected to review by the statutory auditors.
- 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 Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases" using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April, 2019). Accordingly, previous period information has not been restated. On 1st April, 2019, the Company has recognised a lease liability measured at the present value of the remaining lease payments, and right-of-use (ROU) asset at an amount equal to lease liability. Accordingly, on transition to Ind AS 116, the Company recognised lease liabilities and corresponding equivalent ROU assets. The adoption of this standard did not have any significant impact on the profit for the period and earnings per share.
- 5 The Government of India introduced Taxation Laws (Amendment) Ordinance, 2019 (The "Ordinance") on September 20, 2019. Tax expenses for the quarter and half year ended September 30, 2019 reflect changes made vide the Ordinance, as applicable to the Company.
- 6 The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to current periods classification.

Place : Mumbai
Date : 13/11/2019

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




NAINY K. TANNA
WHOLETIME DIRECTOR
DIN : 00351762



RAKESH SONI & CO.
CHARTERED ACCOUNTANTS

Head 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 standalone unaudited financial results of REXNORD ELECTRONICS AND CONTROLS LIMITED ("Company") for the quarter and half year ended 30th September 2019 ("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 modified by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("Listing Regulations"). Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to our review.

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 express a conclusion 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Branch Office : LG 31, Crown Plaza, Nursery Circle, Vaishali Nagar, Jaipur, (Rajasthan) - 302 021.
Tel.: 0141-235 4810 / 9530044810 • Email : carksoni@rediffmail.com

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 Rakesh Soni & Co.
Chartered Accountants
(Firm Registration No. T14625W)



CA. R. K. Soni
Partner

Membership No. 047151
UDIN:19047151AAAABZ4653

Place : Mumbai

Dated; 13th November, 2019



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

Part - I

(₹ in Lakhs)

(Except per share data)

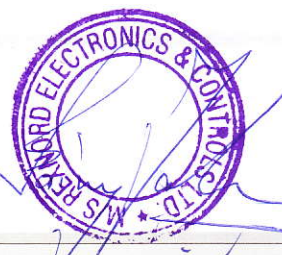
S. No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30-Sep-19 Unaudited	30-Jun-19 Unaudited	30-Sep-18 Unaudited	30-Sep-19 Unaudited	30-Sep-18 Unaudited	31-Mar-19 Audited
I	Income from operations	1,495.97	1,888.11	1,349.20	3,384.08	3,205.39	6,261.42
II	Other income	15.01	16.74	12.34	31.75	16.23	83.93
III	Total Income (I+II)	1,510.98	1,904.85	1,361.54	3,415.83	3,221.62	6,345.35
IV	Expenses:						
a)	Cost of material consumed	1,058.81	936.08	1,086.87	1,994.89	1,893.06	3,818.44
b)	Purchase of stock in trade	-	-	-	-	-	-
c)	Change in inventories of finished goods, stock in trade and work in progress	(182.96)	250.10	(318.43)	67.14	(13.99)	(35.87)
e)	Employee benefits expense	132.70	129.30	131.51	262.00	259.72	529.19
f)	Finance costs	54.06	40.27	26.80	94.33	59.47	123.66
g)	Depreciation and amortisation expense	40.06	39.40	38.90	79.46	77.03	154.96
h)	Other expenses	294.58	336.62	265.79	631.20	648.81	1,208.10
	Total Expenses (IV)	1,397.25	1,731.77	1,231.44	3,129.02	2,924.10	5,798.48
V	Profit / (Loss) before exceptional items and tax (III-IV)	113.73	173.08	130.10	286.81	297.52	546.87
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	113.73	173.08	130.10	286.81	297.52	546.87
VIII	Tax expense:						
(i)	Current tax	25.08	49.72	34.91	74.80	81.94	153.00
(ii)	Deferred tax	(7.07)	(0.67)	0.97	(7.74)	0.09	2.16
	Total tax expense (VIII)	18.01	49.05	35.88	67.06	82.03	155.16
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	95.72	124.03	94.22	219.75	215.49	391.71
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)	95.72	124.03	94.22	219.75	215.49	391.71
XIV	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	(0.16)	(0.16)	-	(0.32)	0.01	(0.66)
	Income tax on above	(0.04)	(0.04)	-	(0.08)	-	(0.18)
	Total other comprehensive income	(0.12)	(0.12)	-	(0.24)	0.01	(0.48)
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	95.60	123.91	94.22	219.51	215.50	391.23
XVI	Earnings per equity share (for continuing operations)						
	Basic and diluted (₹)	0.86	1.11	0.84	1.97	1.93	3.51
XVII	Earnings per equity share (for discontinued operations)						
	Basic and diluted (₹)	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued and continuing operations)						
	Basic and diluted (₹)	0.86	1.11	0.84	1.97	1.93	3.51
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	-	-	-	-	-	2,385.93



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2019

(₹ in Lakhs)

Particulars	Consolidated	
	As at 30.09.2019	As at 31.03.2019
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1984.86	1768.42
Intangible assets	2.57	2.76
Non-current investments		
Financial assets		
Investments	51.66	51.66
Loans	15.93	15.88
Income tax assets (net)	22.05	14.82
Other non-current assets	223.42	234.54
Total non-current assets	2300.49	2088.08
Current assets		
Inventories	2426.84	1828.19
Financial assets		
Investments	59.66	60.18
Trade receivables	640.84	670.28
Cash and cash equivalents	72.11	162.09
Bank balances other than cash and cash equivalents above	240.00	160.00
Loans	2.71	1.90
Other financial assets	0.00	2.50
Other current assets	264.37	127.46
Total current assets	3706.53	3012.60
TOTAL ASSETS	6007.02	5100.68
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1115.91	1115.91
Other equity	2605.46	2385.94
Total equity	3721.37	3501.85
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	120.48	130.23
Other financial liabilities	3.11	3.11
Provisions	23.88	20.82
Deferred tax liabilities (net)	108.16	115.98
Total non-current liabilities	255.63	270.14
Current liabilities		
Financial Liabilities		
Borrowings	1356.58	731.18
Trade payables	445.85	405.08
Other financial liabilities	184.02	131.07
Other current liabilities	36.25	54.04
Provisions	7.32	7.32
Total current liabilities	2030.02	1328.69
TOTAL EQUITY AND LIABILITIES	6007.02	5100.68





STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE PERIOD 1 APRIL 2019 TO 30 SEPTEMBER 2019

Particulars	(₹ in Lakhs)	
	Half year ended 30th Sep 2019 Unaudited	Half year ended 30th Sep 2018 Unaudited
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before exceptional items and tax	286.81	297.52
Adjustments for:		
Depreciation and amortization	79.46	77.03
Allowance for doubtful debt/loan s provided/written back (net)	0.00	0.00
(Profit)/loss on sale/discarding of fixed assets (net)	0.32	0.32
Unrealised exchange (gain)/ loss	22.40	28.60
Net (gain)/loss on investments	0.52	0.61
Interest income	(4.90)	(3.76)
Dividend income	0.00	(2.80)
Interest and other borrowing costs	69.59	45.60
Operating profit before working capital changes	454.20	443.12
Adjustments for:		
Trade receivables	35.55	221.32
Other receivables	(132.31)	(35.81)
Inventories	(598.65)	5.95
Trade payables	40.78	(149.92)
Other payables	44.84	81.19
Cash generated from operations	(155.59)	565.85
Direct taxes paid	(82.02)	(86.29)
Cash flow before extraordinary items	(237.61)	479.56
Extraordinary items	0.00	0.00
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(237.61)	479.56
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of tangible assets	0.15	0.19
Purchase of tangible assets	(295.64)	(59.64)
Proceeds from sale of intangible assets	0.00	0.00
Purchase of intangible assets	(0.55)	(3.22)
Proceeds from sale of investments	0.00	0.00
Purchase of investments	0.00	(88.22)
Loan given to subsidiary	0.00	0.00
(Increase)/ decrease in deposits	0.00	(0.48)
(Increase)/ decrease in bank fixed deposits	(80.00)	0.00
Interest income	5.19	5.92
Dividend income	0.00	2.80
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(370.85)	(142.65)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	10.77	40.00
Repayment of long term borrowings	(24.13)	(52.58)
Proceeds from short term borrowings	1591.66	537.02
Repayment of short term borrowings	(993.76)	(761.94)
Change in working capital borrowings from banks	0.00	0.00
Interest and other borrowing costs	(66.06)	(45.79)
Dividend paid	0.00	0.00
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	518.48	(283.29)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(89.98)	53.62
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	162.09	181.92
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	72.11	235.54



**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 13th November 2019. The consolidated results for the quarter and half year ended September 30, 2018 and the consolidated net cash flow for the period ended September 30, 2018 have been approved by the Board of Directors but have not been subjected to review by the statutory auditors.
- 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 June 30, 2019. 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 Effective 1st April, 2019, the Group has adopted Ind AS 116 "Leases" using the modified retrospective method. The Group has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April, 2019). Accordingly, previous period information has not been restated. On 1st April, 2019, the Group has recognised a lease liability measured at the present value of the remaining lease payments, and right-of-use (ROU) asset at an amount equal to lease liability. Accordingly, on transition to Ind AS 116, the Group recognised lease liabilities and corresponding equivalent ROU assets. The adoption of this standard did not have any significant impact on the profit for the period and earnings per share.
- 5 The Government of India introduced Taxation Laws (Amendment) Ordinance, 2019 (The "Ordinance") on September 20, 2019. Tax expenses for the quarter and half year ended September 30, 2019 reflect changes made vide the Ordinance, as applicable to the Group.
- 6 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.
- 7 The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to current periods classification.

Place : Mumbai
Date : 13/11/2019

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



NAINY K. TANNA
WHOLETIME DIRECTOR
DIN: 00351762



RAKESH SONI & CO.
CHARTERED ACCOUNTANTS

Head 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 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 2019 ("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 modified by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("Listing Regulations"). Attention is drawn to the fact that the consolidated results for the corresponding quarter and half year ended 30th September 2018 and consolidated net cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.

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. 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.



Branch Office : LG 31, Crown Plaza, Nursery Circle, Vaishali Nagar, Jaipur, (Rajasthan) - 302 021.
Tel.: 0141-235 4810 / 9530044810 • Email : carksoni@rediffmail.com

The Statement includes the results of the following entities:

Parent:

Rexnord Electronics and Controls Limited

Subsidiary:

Rexnord Enterprise Private Limited

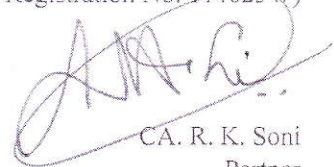
Based on our review conducted and procedure performed as above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the applicable Indian Accounting Standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013, as amended, read with 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.

Place : Mumbai

Dated: 13th November, 2019



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


CA. R. K. Soni
Partner

Membership No. 047151
UDIN:19047151AAAAABY6441