



Date: November 14, 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 November 14, 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. **(Monday, November 14, 2022)** interalia, considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2022 as recommended by the Audit Committee.

The Meeting of the Board commenced at 12.30 p.m. and concluded at 3.15 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 & MANAGING DIRECTOR
(DIN: 00351751)

Encl: As above.



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

Part - I

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	2,292.82	2,160.68	1,695.68	4,453.50	3,313.87	7,107.16
II	Other income	24.77	22.96	32.57	47.73	41.35	109.41
III	Total Income (I+II)	2,317.59	2,183.64	1,728.25	4,501.23	3,355.22	7,216.57
IV	Expenses:						
a)	Cost of material consumed	1,572.87	1,334.54	1,411.57	2,907.41	2,266.51	3,970.75
b)	Change in inventories of finished goods, stock in trade and work in progress	(199.79)	(136.95)	(410.62)	(336.74)	(331.98)	94.32
c)	Employee benefits expense	152.70	145.07	127.52	297.77	251.70	527.73
d)	Finance costs	40.56	44.95	12.11	85.51	29.98	88.67
e)	Depreciation and amortisation expense	53.63	52.49	42.02	106.12	79.00	183.98
f)	Other expenses	404.92	384.68	307.14	789.60	599.56	1,256.00
	Total Expenses (IV)	2,024.89	1,824.78	1,489.74	3,849.67	2,894.77	6,121.45
V	Profit / (Loss) before exceptional items and tax (III-IV)	292.70	358.86	238.51	651.56	460.45	1,095.12
VI	Exceptional Items	-	-	-	-	-	(138.18)
VII	Profit / (Loss) before tax (V-VI)	292.70	358.86	238.51	651.56	460.45	1,233.30
VIII	Tax expense:						
(i)	Current tax	72.09	91.69	57.20	163.78	112.44	281.63
(ii)	Deferred tax	0.90	(1.37)	3.13	(0.47)	3.65	29.76
	Total tax expense (VIII)	72.99	90.32	60.33	163.31	116.09	311.39
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	219.71	268.54	178.18	488.25	344.36	921.91
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)	219.71	268.54	178.18	488.25	344.36	921.91
XIV	Other comprehensive income						
(a)	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	(0.55)	(0.55)	1.88	(1.10)	3.76	(2.19)
	Income tax on above	(0.14)	(0.14)	0.48	(0.28)	0.95	(0.55)
(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	(0.41)	(0.41)	1.40	(0.82)	2.81	(1.64)
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	219.30	268.13	179.58	487.43	347.17	920.27
XVI	Earnings per equity share (for continuing operations)						
	Basic and diluted (₹)	1.97	2.41	1.60	4.38	3.09	8.26
XVII	Earnings per equity share (for discontinued operations)						
	Basic and diluted (₹)	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued and continuing operations)						
	Basic and diluted (₹)	1.97	2.41	1.60	4.38	3.09	8.26
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	-	-	-	-	-	4,033.22

Notes:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 14th November 2022.
- 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 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.
- 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.
- 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

ANIL K. TANNA
WHOLETIME DIRECTOR
DIN - 00351762

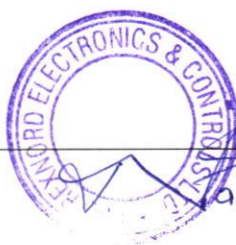
Place : Mumbai
Date : 14th November 2022



STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022

(₹ in Lakhs)

Particulars	Standalone	
	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2491.71	2420.99
Right-of-use asset	747.88	771.39
Capital work in progress	2.99	0.00
Intangible assets	5.43	2.23
Financial assets		
Investments	200.00	200.00
Loans	33.52	32.85
Other financial assets	142.53	15.55
Income tax assets (net)	1.37	0.00
Other non-current assets	125.61	113.02
Total non-current assets	3751.04	3556.03
Current assets		
Inventories	2385.75	1801.00
Financial assets		
Investments	6.32	82.63
Trade receivables	319.12	278.94
Cash and cash equivalents	276.86	145.40
Bank balances other than cash and cash equivalents above	1300.00	1400.00
Loans	3.12	3.31
Other financial assets	10.16	9.77
Other current assets	189.06	132.36
Total current assets	4490.39	3853.41
TOTAL ASSETS	8241.43	7409.44
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1115.91	1115.91
Other equity	4520.65	4033.22
Total equity	5636.56	5149.13
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	43.55	50.15
Lease liabilities	754.14	764.32
Other financial liabilities	0.00	0.00
Provisions	23.45	21.18
Deferred tax liabilities (net)	137.60	138.35
Total non-current liabilities	958.74	974.00
Current liabilities		
Financial Liabilities		
Borrowings	870.77	580.67
Lease liabilities	19.95	19.14
Trade payables		
Total outstanding dues of Micro enterprises and Small enterprises	0.00	0.00
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	431.57	454.95
Other financial liabilities	221.65	74.04
Other current liabilities	90.52	141.58
Provisions	11.67	10.53
Income tax liabilities (net)	0.00	5.40
Total current liabilities	1646.13	1286.31
TOTAL EQUITY AND LIABILITIES	8241.43	7409.44





STATEMENT OF STANDALONE CASH FLOWS FOR THE PERIOD 1 APRIL 2022 TO 30 SEPTEMBER 2022

(₹ in Lakhs)

Particulars	Half year ended 30th Sep 2022 Unaudited	Half year ended 30th Sep 2021 Unaudited
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	651.56	460.45
Adjustments for:		
Depreciation and amortization	106.12	79.00
Allowance for doubtful debts/loans provided/written back (net)	0.00	0.00
(Profit)/loss on sale of property, plant & equipment and intangible assets (net)	1.00	(0.02)
Allowance for impairment in the value of investments	0.00	1.13
Unrealised exchange (gain)/ loss	29.80	12.37
Net (gain)/loss on investments	(0.36)	(2.44)
Interest income	(35.80)	(24.34)
Dividend income	0.00	0.00
Interest and other borrowing costs	85.51	29.98
Operating profit before working capital changes	837.83	556.13
Adjustments for:		
Trade receivables	(39.59)	42.66
Other receivables	(68.03)	320.89
Inventories	(584.76)	(631.47)
Trade payables	(23.38)	486.00
Other payables	94.54	98.25
Cash generated from operations	216.61	872.46
Direct taxes paid	(170.56)	(98.81)
Cash flow before extraordinary items	46.05	773.65
Extraordinary items	0.00	0.00
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	46.05	773.65
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant & equipment including CWIP	2.43	0.03
Purchase of property, plant & equipment including CWIP	(162.94)	(457.07)
Proceeds from sale of intangible assets	0.00	0.00
Purchase of intangible assets	0.00	0.00
Proceeds from sale of investments	76.67	153.10
Purchase of investments	0.00	0.00
Loan given to subsidiary	(1.00)	(2.00)
Loan refund received from subsidiary	0.00	0.00
(Increase)/ decrease in deposits	(27.88)	1.72
(Increase)/ decrease in bank fixed deposits	0.00	(510.00)
Interest income	35.56	22.56
Dividend income	0.00	0.00
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(77.16)	(791.66)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	0.00	70.00
Repayment of long term borrowings	(6.15)	(1.38)
Proceeds from short term borrowings	815.75	398.36
Repayment of short term borrowings	(556.48)	(414.05)
Repayment of lease liability	(9.37)	(7.10)
Change in working capital borrowings from banks	0.00	0.00
Interest and other borrowing costs	(81.18)	(30.58)
Dividend paid	0.00	0.00
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	162.57	15.25
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	131.46	(2.76)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	145.40	352.99
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	276.86	350.23

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 2022 ("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").
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

UDIN: 22045862BDAHND9185

Place: Mumbai

Dated: 14th November, 2022



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

Part - I

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	2,292.82	2,160.68	1,695.68	4,453.50	3,313.87	7,107.16
II	Other income	24.14	22.35	32.04	46.49	40.32	107.65
III	Total Income (I+II)	2,316.96	2,183.03	1,727.72	4,499.99	3,354.19	7,214.81
IV	Expenses:						
a)	Cost of material consumed	1,572.87	1,334.54	1,411.57	2,907.41	2,266.51	3,970.75
b)	Change in inventories of finished goods, stock in trade and work in progress	(199.79)	(136.95)	(410.62)	(336.74)	(331.98)	94.32
c)	Employee benefits expense	152.70	145.31	128.54	298.01	253.20	530.91
d)	Finance costs	40.60	44.98	12.11	85.58	29.98	88.67
e)	Depreciation and amortisation expense	54.53	53.39	42.93	107.92	80.81	187.60
f)	Other expenses	405.10	384.68	307.50	789.78	600.06	1,257.53
	Total Expenses (IV)	2,026.01	1,825.95	1,492.03	3,851.96	2,898.58	6,129.78
V	Profit / (Loss) before exceptional items and tax (III-IV)	290.95	357.08	235.69	648.03	455.61	1,085.03
VI	Exceptional Items	-	-	-	-	-	(138.18)
VII	Profit / (Loss) before tax (V-VI)	290.95	357.08	235.69	648.03	455.61	1,223.21
VIII	Tax expense:						
(i)	Current tax	72.09	91.69	57.20	163.78	112.44	281.63
(ii)	Deferred tax	0.90	(1.37)	3.13	(0.47)	3.65	29.76
	Total tax expense (VIII)	72.99	90.32	60.33	163.31	116.09	311.39
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	217.96	266.76	175.36	484.72	339.52	911.82
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)	217.96	266.76	175.36	484.72	339.52	911.82
XIV	Other comprehensive income						
(a)	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	(0.55)	(0.55)	1.88	(1.10)	3.76	(2.19)
	Income tax on above	(0.14)	(0.14)	0.48	(0.28)	0.95	(0.55)
(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	(0.41)	(0.41)	1.40	(0.82)	2.81	(1.64)
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	217.55	266.35	176.76	483.90	342.33	910.18
	Net Profit attributable to:						
a)	Owners of the Company	217.96	266.76	175.36	484.72	339.52	911.82
b)	Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
a)	Owners of the Company	(0.41)	(0.41)	1.40	(0.82)	2.81	(1.64)
b)	Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
a)	Owners of the Company	217.55	266.35	176.76	483.90	342.33	910.18
b)	Non Controlling Interest	-	-	-	-	-	-
XVI	Earnings per equity share (for continuing operations)						
	Basic and diluted (₹)	1.95	2.39	1.57	4.34	3.04	8.17
XVII	Earnings per equity share (for discontinued operations)						
	Basic and diluted (₹)	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued and continuing operations)						
	Basic and diluted (₹)	1.95	2.39	1.57	4.34	3.04	8.17
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	-	-	-	-	-	3,925.09

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 14th November 2022.

(Contd....)



- 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 September 30, 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 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.
- 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 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

Place : Mumbai
Date : 14th November 2022



NANAY K. TANNA
WHOLETIME DIRECTOR
DIN : 00351762



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022

(₹ in Lakhs)

Particulars	Consolidated	
	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2609.44	2540.52
Right-of-use asset	747.88	771.39
Capital work in progress	2.99	0.00
Intangible assets	5.43	2.23
Financial assets		
Investments	0.00	0.00
Loans	4.52	4.85
Other financial assets	142.53	15.55
Income tax assets (net)	1.37	0.00
Other non-current assets	125.61	113.02
Total non-current assets	3639.77	3447.56
Current assets		
Inventories	2385.75	1801.00
Financial assets		
Investments	6.32	82.63
Trade receivables	319.12	278.94
Cash and cash equivalents	277.57	146.44
Bank balances other than cash and cash equivalents above	1300.00	1400.00
Loans	3.12	3.31
Other financial assets	9.59	9.77
Other current assets	189.06	132.36
Total current assets	4490.53	3854.45
TOTAL ASSETS	8130.30	7302.01
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1115.91	1115.91
Other equity	4408.99	3925.09
Total equity	5524.90	5041.00
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	43.55	50.15
Lease liabilities	754.14	764.32
Other financial liabilities	0.00	0.00
Provisions	23.45	21.18
Deferred tax liabilities (net)	137.60	138.35
Total non-current liabilities	958.74	974.00
Current liabilities		
Financial Liabilities		
Borrowings	870.77	580.67
Lease liabilities	19.95	19.14
Trade payables		
Total outstanding dues of Micro enterprises and Small enterprises	0.00	0.00
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	431.94	455.24
Other financial liabilities	221.75	74.39
Other current liabilities	90.58	141.64
Provisions	11.67	10.53
Income tax liabilities (net)	0.00	5.40
Total current liabilities	1646.66	1287.01
TOTAL EQUITY AND LIABILITIES	8130.30	7302.01





STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE PERIOD 1 APRIL 2022 TO 30 SEPTEMBER 2022

(₹ in Lakhs)

Particulars	Half year ended 30th Sep 2022 Unaudited	Half year ended 30th Sep 2021 Unaudited
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before exceptional items and tax	648.03	455.61
Adjustments for:		
Depreciation and amortization	107.92	80.81
Allowance for doubtful debts/loans provided/written back (net)	0.00	0.00
(Profit)/loss on sale of property, plant & equipment and intangible assets (net)	1.00	(0.02)
Allowance for impairment in the value of investments	0.00	1.13
Unrealised exchange (gain)/ loss	29.80	12.37
Net (gain)/loss on investments	(0.36)	(2.44)
Interest income	(34.56)	(23.31)
Dividend income	0.00	0.00
Interest and other borrowing costs	85.58	29.98
Operating profit before working capital changes	837.41	554.13
Adjustments for:		
Trade receivables	(39.59)	42.66
Other receivables	(68.60)	320.89
Inventories	(584.76)	(631.47)
Trade payables	(23.30)	486.99
Other payables	95.43	97.74
Cash generated from operations	216.59	870.94
Direct taxes paid	(170.56)	(98.81)
Cash flow before extraordinary items	46.03	772.13
Extraordinary items	0.00	0.00
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	46.03	772.13
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant & equipment including CWIP	2.43	0.03
Purchase of property, plant & equipment including CWIP	(162.94)	(457.07)
Proceeds from sale of intangible assets	0.00	0.00
Purchase of intangible assets	0.00	0.00
Proceeds from sale of investments	76.67	153.10
Purchase of investments	0.00	0.00
Loan given to subsidiary	0.00	0.00
(Increase)/ decrease in deposits	(27.88)	1.72
(Increase)/ decrease in bank fixed deposits	0.00	(510.00)
Interest income	34.32	21.53
Dividend income	0.00	0.00
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(77.40)	(790.69)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	0.00	70.00
Repayment of long term borrowings	(6.15)	(1.38)
Proceeds from short term borrowings	815.75	398.36
Repayment of short term borrowings	(556.48)	(414.05)
Repayment of lease liability	(9.37)	(7.10)
Change in working capital borrowings from banks	0.00	0.00
Interest and other borrowing costs	(81.25)	(30.58)
Dividend paid	0.00	0.00
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	162.50	15.25
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	131.13	(3.31)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	146.44	355.11
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	277.57	351.80

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 2022 ("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").
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 and based on the consideration referred to in paragraph 6 below "Other Matter", 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.

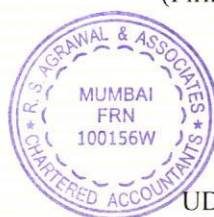
Other matter

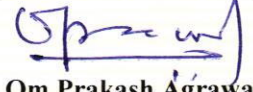
6. The unaudited consolidated financial results include the interim financial results/financial information of the subsidiary, Rexnord Enterprise Private Limited, which have not been reviewed by its auditors and have been furnished to us by the management of the Holding Company, whose interim financial results/financial information reflects total assets of Rs. 118.44 lakhs as at 30 September 2022 and total revenues of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. (1.11) lakhs and Rs. (2.29) lakhs and total comprehensive income/(loss) of Rs. (1.11) lakhs and Rs. (2.29) lakhs for the quarter and half year ended 30 September 2022 respectively, and cash flows (net) of Rs. (0.66) lakhs for the half year ended 30 September 2022, as considered in the Statement.

Our conclusion on the Statement and our report in terms of the Listing Regulations are based solely on the interim financial information of the subsidiary as certified by the Holding Company's management. According to the information and explanations given to us by the Holding Company's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

For R S Agrawal & Associates
Chartered Accountants
(Firm Registration No. 100156W)




Om Prakash Agrawal
Partner

Membership No. 045862
UDIN: 22045862BDAIYD2316

Place: Mumbai
Dated: 14th November, 2022