



Date: February 12, 2021.

To,
The Deputy General Manager,
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, 2021.

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. Friday, February 12, 2021 interalia, considered and approved the Standalone and Consolidated Un-audited Financial Results for the Quarter ended December 31, 2020 duly reviewed and recommended by the Audit Committee along with the Limited Review Report received from the Statutory Auditors.

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

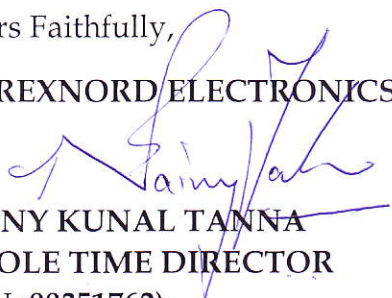
The Meeting of the Board commenced at 3.00 p.m. and concluded at 3.45 p.m. The results will be published in the newspaper pursuant to Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in due course.

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 NINE MONTHS ENDED 31ST DECEMBER 2020

Part - I

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Income from operations	1,421.27	1,506.18	1,535.36	3,243.93	4,919.44	6,523.31
II	Other income	36.45	34.50	19.19	90.29	56.39	68.56
III	Total Income (I+II)	1,457.72	1,540.68	1,554.55	3,334.22	4,975.83	6,591.87
IV	Expenses:						
	a) Cost of material consumed	823.15	742.63	731.90	1,834.48	2,726.79	3,786.40
	b) Purchase of stock in trade	-	-	80.22	-	80.22	110.12
	c) Change in inventories of finished goods, stock in trade and work in progress	(109.63)	250.06	83.18	38.80	150.32	101.96
	e) Employee benefits expense	124.87	108.66	137.58	312.30	398.86	536.11
	f) Finance costs	14.47	11.53	30.59	50.69	124.92	157.54
	g) Depreciation and amortisation expense	39.83	41.55	41.88	122.81	120.90	162.42
	h) Other expenses	324.39	241.62	318.46	656.88	933.11	1,206.07
	Total Expenses (IV)	1,217.08	1,396.05	1,423.81	3,015.96	4,535.12	6,060.62
V	Profit / (Loss) before exceptional items and tax (III-IV)	240.64	144.63	130.74	318.26	440.71	531.25
VI	Exceptional Items						
	Local Body Tax for earlier years (Refer Note 5 below)	162.97	-	-	162.97	-	-
VII	Profit / (Loss) before tax (V-VI)	77.67	144.63	130.74	155.29	440.71	531.25
VIII	Tax expense:						
	(i) Current tax	31.40	20.20	34.74	51.60	109.54	132.59
	(ii) Deferred tax	(11.74)	16.23	(1.88)	(12.27)	(9.62)	(8.64)
	Total tax expense (VIII)	19.66	36.43	32.86	39.33	99.92	123.95
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	58.01	108.20	97.88	115.96	340.79	407.30
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)	58.01	108.20	97.88	115.96	340.79	407.30
XIV	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	0.07	0.06	(0.15)	0.20	(0.47)	0.24
	Income tax on above	0.02	0.01	(0.04)	0.05	(0.12)	0.06
	(b) Items that will be reclassified subsequently to profit or loss						
	Effective portion of gain (loss) on cash flow hedges	-	-	-	-	-	2.77
	Income tax on above	-	-	-	-	-	0.70
	Total other comprehensive income	0.05	0.05	(0.11)	0.15	(0.35)	2.25
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	58.06	108.25	97.77	116.11	340.44	409.55
XVI	Earnings per equity share (for continuing operations)						
	Basic and diluted (₹)	0.52	0.97	0.88	1.04	3.05	3.65
XVII	Earnings per equity share (for discontinued operations)						
	Basic and diluted (₹)	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued and continuing operations)						
	Basic and diluted (₹)	0.52	0.97	0.88	1.04	3.05	3.65
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	-	-	-	-	-	2,800.24





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 2021.
- 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 Manufacturing facilities of the Company at Village Kaman Taluka Vasai in Maharashtra were closed since 21st March 2020 following the lockdown due to outbreak of Covid 19 pandemic. The Company gradually restarted the operations in the second week of May 2020 with the required precautions. Based on the immediate assessment of Covid 19 on the operations of the Company and ongoing discussions with customers, vendors and service providers, the Company is positive of serving customers orders and obtaining regular supply of raw materials and logistics services after resumption of operations. In assessing the recoverability of trade receivables, the Company has considered subsequent recoveries, past trends and credit risk profile of the customers based on the micro economic forecasts and internal & external information available upto the date of these results. In assessing the recoverability of inventories, the Company has considered, the latest selling price, customers orders in hand and margins. Based on the above assessment, the Company is of the view that carrying amounts of trade receivables and inventories are expected to be realisable. The impact of Covid-19 may be different from that estimated as at the date of approval of these standalone financial results and the Company will continue to closely monitor the developments.
- 5 The Company has received the assessment orders for local body tax for the financial year 2011-12, 2012-13, 2013-14, 2014-15 and for the period from April 2015 to July 2015 passed by the Deputy Commissioner, Vasai Virar City Municipal Corporation on 5th February 2021 raising a tax liability of ₹ 81.30 lakhs, Interest ₹ 81.32 lakhs and penalty ₹ 0.35 lakhs aggregating to ₹ 162.97 lakhs. The Company has provided for the liability raised under the said orders during the quarter and payment made under protest ₹ 109.97 lakhs has been adjusted against the said demand. Balance demand has been paid during the current quarter. The said provision has been accounted for as an exceptional item under the results for the quarter.
- 6 The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to current periods classification.

Place : Mumbai
Date : 12/02/2021



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


NAINY 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, 2020 ("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").

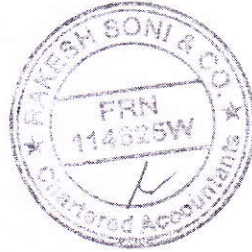
This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 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, 2021



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


CA. R. K. Soni
Partner
Membership No. 047151
UDIN:21047151AAAABA7623



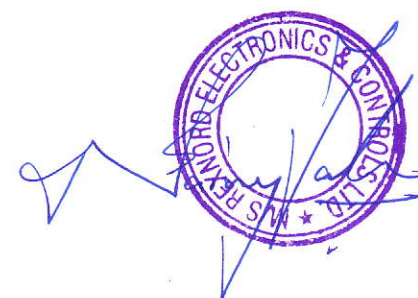
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

Part - I

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	1,421.27	1,506.18	1,535.36	3,243.93	4,919.44	6,523.98
II	Other income	36.11	34.43	15.52	89.88	47.27	55.91
III	Total Income (I+II)	1,457.38	1,540.61	1,550.88	3,333.81	4,966.71	6,579.89
IV	Expenses:						
	a) Cost of material consumed	823.15	742.63	731.90	1,834.48	2,726.79	3,786.90
	b) Purchase of stock in trade	-	-	80.22	-	80.22	110.12
	c) Change in inventories of finished goods, stock in trade and work in progress	(109.63)	250.06	83.18	38.80	150.32	101.96
	e) Employee benefits expense	126.20	109.64	138.92	315.83	400.92	539.34
	f) Finance costs	14.48	11.52	30.59	50.70	124.92	157.55
	g) Depreciation and amortisation expense	40.74	42.37	42.20	125.29	121.66	164.04
	h) Other expenses	329.31	247.36	326.35	671.61	957.55	1,244.58
	Total Expenses (IV)	1,224.25	1,403.58	1,433.36	3,036.71	4,562.38	6,104.49
V	Profit / (Loss) before exceptional items and tax (III-IV)	233.13	137.03	117.52	297.10	404.33	475.40
VI	Exceptional Items						
	Local Body Tax for earlier years (Refer Note 5 below)	162.97	-	-	162.97	-	-
VII	Profit / (Loss) before tax (V-VI)	70.16	137.03	117.52	134.13	404.33	475.40
VIII	Tax expense:						
	(i) Current tax	31.40	20.20	34.74	51.60	109.54	132.59
	(ii) Deferred tax	(11.74)	16.23	(1.88)	(12.27)	(9.62)	(8.64)
	Total tax expense (VIII)	19.66	36.43	32.86	39.33	99.92	123.95
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	50.50	100.60	84.66	94.80	304.41	351.45
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)	50.50	100.60	84.66	94.80	304.41	351.45
XIV	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	0.07	0.06	(0.15)	0.20	(0.47)	0.24
	Income tax on above	0.02	0.01	(0.04)	0.05	(0.12)	0.06
	(b) Items that will be reclassified subsequently to profit or loss						
	Effective portion of gain (loss) on cash flow hedges	-	-	-	-	-	2.77
	Income tax on above	-	-	-	-	-	0.70
	Total other comprehensive income	0.05	0.05	(0.11)	0.15	(0.35)	2.25
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	50.55	100.65	84.55	94.95	304.06	353.70
	Net Profit attributable to:						
	a) Owners of the Company	50.50	100.60	84.66	94.80	304.41	351.45
	b) Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	a) Owners of the Company	0.05	0.05	(0.11)	0.15	(0.35)	2.25
	b) Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	a) Owners of the Company	50.55	100.65	84.55	94.95	304.06	353.70
	b) Non Controlling Interest	-	-	-	-	-	-
XVI	Earnings per equity share (for continuing operations)						
	Basic and diluted (₹)	0.45	0.90	0.76	0.85	2.73	3.15
XVII	Earnings per equity share (for discontinued operations)						
	Basic and diluted (₹)	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued and continuing operations)						
	Basic and diluted (₹)	0.45	0.90	0.76	0.85	2.73	3.15
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	-	-	-	-	-	2,739.63





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 2021.
- 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, 2020. 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 Manufacturing facilities of the Holding Company at Village Kaman Taluka Vasai in Maharashtra were closed since 21st March 2020 following the lockdown due to outbreak of Covid 19 pandemic. The holding Company gradually restarted the activities in the second week of May 2020 with the required precautions. Based on the immediate assessment of Covid 19 on the operations of the Holding Company and ongoing discussions with customers, vendors and service providers, the Holding Company is positive of serving customers orders and obtaining regular supply of raw materials and logistics services after resumption of operations. In assessing the recoverability of trade receivables, the Holding Company has considered subsequent recoveries, past trends and credit risk profile of the customers based on the micro economic forecasts and internal & external information available upto the date of these results. In assessing the recoverability of inventories, the Holding Company has considered, the latest selling price, customers orders in hand and margins. Based on the above assessment, the Holding Company is of the view that carrying amounts of trade receivables and inventories are expected to be realisable. The impact of Covid-19 may be different from that estimated as at the date of approval of these standalone financial results and the Holding Company will continue to closely monitor the developments.
- 5 The Holding Company has received the assessment orders for local body tax for the financial year 2011-12, 2012-13, 2013-14, 2014-15 and for the period from April 2015 to July 2015 passed by the Deputy Commissioner, Vasai Virar City Municipal Corporation on 5th February 2021 raising a tax liability of ₹ 81.30 lakhs, Interest ₹ 81.32 lakhs and penalty ₹ 0.35 lakhs aggregating to ₹ 162.97 lakhs. The Company has provided for the liability raised under the said orders during the quarter and payment made under protest ₹ 109.97 lakhs has been adjusted against the said demand. Balance demand has been paid during the current quarter. The said provision has been accounted for as an exceptional item under the results for the quarter.
- 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 : 12/02/2021



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


NAINY K. TANNA
WHOLE TIME 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 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, 2020 ("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



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 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: 12th February, 2021



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

A handwritten signature in black ink, appearing to read "R. K. Soni".

R. K. Soni
Partner
Membership No. 047151
UDIN:21047151AAAABB6512