



Date: June 30, 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 June 30, 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. Wednesday, June 30, 2021 interalia, considered the following matters:

Financial Results:

- Approved the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended on March 31, 2021.

Pursuant to provisions of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following:

- a) Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2021 alongwith the Cash Flow statement and Statement of Assets and Liabilities of the Company as on that date.
- b) Auditor Report on the Standalone & Consolidated Financial Results for the quarter ended March 31, 2021.
- c) Declaration regarding Auditors Report with unmodified opinion on the Standalone & Consolidated Annual Audited Financial Results of the Company for the financial year ended on March 31, 2021.



Annual General Meeting:

- The 33rd Annual General Meeting of the Company will be held on September 1st, 2021.
- Approved Notice & Director's Report along with annexure's for the Financial Year ended March 31, 2021.

The Meeting of the Board commenced at 2.30 p.m. and concluded at 4.00 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)



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

Part - I

(Rs. in lakhs)

(Except per share data)

S. No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
	Refer Note 3		Refer Note 3			
I	Income from operations	1,772.36	1,421.27	1,604.54	5,016.29	6,523.98
II	Other income	14.86	36.11	8.64	104.74	55.91
III	Total Income (I+II)	1,787.22	1,457.38	1,613.18	5,121.03	6,579.89
IV	Expenses:					
a)	Cost of material consumed	892.99	823.15	1,060.11	2,727.47	3,786.90
b)	Purchase of stock in trade	-	-	29.90	-	110.12
c)	Change in inventories of finished goods, stock in trade and work in progress	53.18	(109.63)	(48.36)	91.98	101.96
d)	Employee benefits expense	120.61	126.20	138.42	436.44	539.34
e)	Finance costs	14.42	14.48	32.63	65.12	157.55
f)	Depreciation and amortisation expense	39.00	40.74	42.38	164.29	164.04
g)	Other expenses	374.31	329.31	287.03	1,045.92	1,244.58
	Total Expenses (IV)	1,494.51	1,224.25	1,542.11	4,531.22	6,104.49
V	Profit / (Loss) before exceptional items and tax (III-IV)	292.71	233.13	71.07	589.81	475.40
VI	Exceptional Items (Refer note 5 below)	34.64	162.97	-	197.61	-
VII	Profit / (Loss) before tax (V-VI)	258.07	70.16	71.07	392.20	475.40
VIII	Tax expense:					
(i)	Current tax	68.35	31.40	23.05	119.95	132.59
(ii)	Deferred tax	12.80	(11.74)	0.98	0.53	(8.64)
	Total tax expense (VIII)	81.15	19.66	24.03	120.48	123.95
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	176.92	50.50	47.04	271.72	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)	176.92	50.50	47.04	271.72	351.45
XIV	Other comprehensive income					
(a)	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit obligations	7.31	0.07	0.71	7.51	0.24
	Income tax on above	1.84	0.02	0.18	1.89	0.06
(b)	Items that will be reclassified subsequently to profit or loss					
	Effective portion of gain (loss) on cash flow hedges	-	-	2.77	-	2.77
	Income tax on above	-	-	0.70	-	0.70
	Total other comprehensive income	5.47	0.05	2.60	5.62	2.25
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	182.39	50.55	49.64	277.34	353.70
XVI	Net Profit attributable to:					
a)	Owners of the Company	176.92	50.50	47.04	271.72	351.45
b)	Non Controlling Interest	-	-	-	-	-
	Other Comprehensive Income attributable to:					
a)	Owners of the Company	5.47	0.05	2.60	5.62	2.25
b)	Non Controlling Interest	-	-	-	-	-
	Total Comprehensive Income attributable to:					
a)	Owners of the Company	182.39	50.55	49.64	277.34	353.70
b)	Non Controlling Interest	-	-	-	-	-
XVII	Earnings per equity share (for continuing operations)					
	Basic and diluted (Rs.)	1.59	0.45	0.42	2.43	3.15
XVIII	Earnings per equity share (for discontinued operations)					
	Basic and diluted (Rs.)	-	-	-	-	-
XIX	Earnings per equity share (for discontinued and continuing operations)					
	Basic and diluted (Rs.)	1.59	0.45	0.42	2.43	3.15
XX	Paid up equity share capital (Face value of each equity share Rs.10/-)	1,115.91	1,115.91	1,115.91	1,115.91	1,115.91
XXI	Other equity	-	-	-	3,014.91	2,739.64

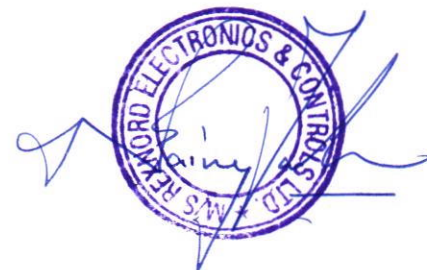




STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH 2021

(Rs. in lakhs)

Particulars	Consolidated	
	As at 31.03.2021 Audited	As at 31.03.2020 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2044.76	2026.90
Right-of-use asset	9.66	10.21
Intangible assets	1.06	2.32
Financial assets		
Investments	0.00	56.19
Loans	17.66	17.43
Other financial assets	100.00	0.00
Income tax assets (net)	0.04	3.94
Other non-current assets	329.80	343.58
Total non-current assets	2502.98	2460.57
Current assets		
Inventories	1678.84	2160.87
Financial assets		
Investments	178.14	0.00
Trade receivables	255.07	869.07
Cash and cash equivalents	355.11	146.99
Bank balances other than cash and cash equivalents above	415.00	215.00
Loans	2.85	1.91
Other financial assets	5.14	4.48
Income tax assets	0.00	11.77
Other current assets	123.44	153.07
Total current assets	3013.59	3563.16
TOTAL ASSETS	5516.57	6023.73
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1115.91	1115.91
Other equity	3014.91	2739.64
Total equity	4130.82	3855.55
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	151.72	291.97
Lease liabilities	10.09	10.34
Other financial liabilities	3.10	3.10
Provisions	21.69	23.97
Deferred tax liabilities (net)	109.14	107.41
Total non-current liabilities	295.74	436.79
Current liabilities		
Financial Liabilities		
Borrowings	398.07	501.89
Trade payables	471.18	955.32
Other financial liabilities	61.57	134.16
Lease liabilities	0.25	0.23
Other current liabilities	138.84	128.91
Provisions	4.03	8.84
Income-tax liabilities (Net)	16.07	2.04
Total current liabilities	1090.01	1731.39
TOTAL EQUITY AND LIABILITIES	5516.57	6023.73





REXNORD ELECTRONICS AND CONTROLS LIMITED

STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2021

(Rs. in Lakhs)

Particulars	For the year ended 31.03.2021 Audited	For the year ended 31.03.2020 Audited
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	392.20	475.40
Adjustments for		
Depreciation and amortization	164.30	164.04
Allowance for doubtful debt/loan s provided/written back (net)	0.00	0.16
(Profit)/loss on sale/discarding of fixed assets (net)	(20.29)	(0.16)
Allowance for impairment in the value of investments	34.65	0.00
Unrealised exchange (gain)/ loss	3.58	39.68
Net (gain)/loss on investments	(6.53)	(5.00)
Interest income	(26.15)	(15.85)
Dividend income	0.00	0.00
Interest and other borrowing costs	61.58	116.98
Operating profit before working capital changes	603.34	775.25
Adjustments for :		
Trade receivables	611.23	(195.57)
Other receivables	43.27	(137.56)
Inventories	482.03	(332.67)
Trade payables	(484.23)	544.95
Other payables	(9.77)	74.03
Cash generated from operations	1245.87	728.43
Direct taxes paid	(90.26)	(132.13)
Cash flow before extraordinary items	1155.61	596.30
Extraordinary items	0.00	0.00
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	1155.61	596.30
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of tangible assets including CWIP	170.13	52.59
Purchase of tangible assets including CWIP	(330.19)	(472.99)
Proceeds from sale of intangible assets	0.00	0.00
Purchase of intangible assets	0.00	(0.95)
Proceeds from sale of investments	0.00	80.27
Purchase of investments	(150.06)	(19.62)
(Increase)/ decrease in deposits	0.29	(0.13)
(Increase)/ decrease in bank fixed deposits	(300.00)	(55.00)
Interest income	24.17	15.19
Dividend income	0.00	0.00
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(585.66)	(400.64)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	0.00	203.72
Repayment of long term borrowings	(187.43)	(41.16)
Proceeds from short term borrowings	990.97	2049.94
Repayment of short term borrowings	(1100.91)	(2303.69)
Repayment of lease liability	(0.23)	(0.21)
Change in working capital borrowings from banks	0.00	0.00
Interest and other borrowing costs	(64.23)	(119.36)
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	(361.83)	(210.76)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	208.12	(15.10)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	146.99	162.09
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	355.11	146.99




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 30th June 2021. The Statutory Auditors Report does not have any qualification / modification.
- 2 The above results have been prepared in accordance with 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 The figures for the quarter ended 31st March, 2021, are balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and published year to date figures up to the third quarter ended 31st December, 2020 which were reviewed by the statutory auditors. Similarly, the figures for the quarter ended 31st March, 2020, are balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and published year to date figures up to the third quarter ended 31st December, 2019 which were reviewed by statutory auditors.
- 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 Exceptional items include :
 - a) the provision made by the Holding Company for Local Body Tax ("LBT") Rs. 162.97 lakhs consisting of tax liability Rs. 81.30 lakhs, Interest Rs. 81.32 lakhs and penalty Rs. 0.35 lakhs, assessed for the financial years 2011-12, 2012-13, 2013-14, 2014-15 and for the period from April 2015 to July 2015 by the Deputy Commissioner, Vasai Virar City Municipal Corporation on 5th February 2021. The Holding Company provided for the said LBT liability during quarter ended 31st December 2020. The Holding Company has also paid the entire LBT liabilities during the quarter ended 31st March 2021 after adjusting the payment made under protest Rs.109.97 lakhs during
 - b) the provision made by the Holding Company for Rs. 34.64 lakhs for impairment in value of investment in debentures of Reliance Capital Limited and Reliance Securities Limited during the quarter.
- 6 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.
- 7 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.
- 8 The Covid-19 pandemic has impacted the businesses around the world, including India. There has been disruption to the regular operations of the company during the first quarter of FY 2020-21 due to restrictions and lockdown imposed by the Government. The Group has assessed the impact on liquidity position and carrying amounts of inventories, trade receivables, investments, property, plant and equipment and other financial assets. Our assessment based on estimates and judgements, available from internal and external sources of information including economic forecasts does not indicate any material impact on the carrying value of assets and liabilities as on the reporting date. The Group will continue to monitor the future economic conditions and assess its impact on the consolidated financial results. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on date of the approval of these consolidated financial results.
- 9 The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to current periods classification.

Place : Mumbai
Date : 30th June 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

: 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 REPORT ON THE AUDIT OF THE CONSOLIDATED ANNUAL FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
REXNORD ELECTRONICS AND CONTROLS LIMITED**

Opinion

We have audited the accompanying consolidated annual financial results of **Rexnord Electronics and Controls Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the year ended 31st March 2021, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following subsidiary:
Rexnord Enterprise Private Limited
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable India Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Management and Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated annual financial results include the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



CA. R. K. Soni
Partner

M. No. 047151

UDIN : 21047151AAAABS6865

Mumbai, 30th June, 2021





STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

Part - I

(Rs. in lakhs)
(Except per share data)

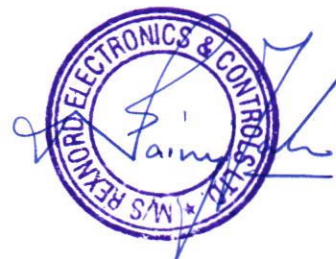
S. No.	Particulars	Standalone				
		Quarter ended		Year ended		
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
		Refer Note 3		Refer Note 3		
I	Income from operations	1,772.36	1,421.27	1,603.87	5,016.29	6,523.31
II	Other income	15.54	36.45	12.17	105.83	68.56
III	Total Income (I+II)	1,787.90	1,457.72	1,616.04	5,122.12	6,591.87
IV	Expenses:					
	a) Cost of material consumed	892.99	823.15	1,059.61	2,727.47	3,786.40
	b) Purchase of stock in trade	-	-	29.90	-	110.12
	c) Change in inventories of finished goods, stock in trade and work in progress	53.18	(109.63)	(48.36)	91.98	101.96
	d) Employee benefits expense	119.06	124.87	137.25	431.36	536.11
	e) Finance costs	14.42	14.47	32.62	65.11	157.54
	f) Depreciation and amortisation expense	38.11	39.83	41.52	160.92	162.42
	g) Other expenses	361.16	324.39	272.96	1,018.04	1,206.07
	Total Expenses (IV)	1,478.92	1,217.08	1,525.50	4,494.88	6,060.62
V	Profit / (Loss) before exceptional items and tax (III-IV)	308.98	240.64	90.54	627.24	531.25
VI	Exceptional Items (Refer note 5 below)	34.64	162.97	-	197.61	-
VII	Profit / (Loss) before tax (V-VI)	274.34	77.67	90.54	429.63	531.25
VIII	Tax expense:					
	(i) Current tax	68.35	31.40	23.05	119.95	132.59
	(ii) Deferred tax	12.80	(11.74)	0.98	0.53	(8.64)
	Total tax expense (VIII)	81.15	19.66	24.03	120.48	123.95
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	193.19	58.01	66.51	309.15	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)	193.19	58.01	66.51	309.15	407.30
XIV	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit obligations	7.31	0.07	0.71	7.51	0.24
	Income tax on above	1.84	0.02	0.18	1.89	0.06
	(b) Items that will be reclassified subsequently to profit or loss					
	Effective portion of gain (loss) on cash flow hedges	-	-	2.77	-	2.77
	Income tax on above	-	-	0.70	-	0.70
	Total other comprehensive income	5.47	0.05	2.60	5.62	2.25
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	198.66	58.06	69.11	314.77	409.55
XVI	Earnings per equity share (for continuing operations)					
	Basic and diluted (Rs.)	1.73	0.52	0.60	2.77	3.65
XVII	Earnings per equity share (for discontinued operations)					
	Basic and diluted (Rs.)	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued and continuing operations)					
	Basic and diluted (Rs.)	1.73	0.52	0.60	2.77	3.65
XIX	Paid up equity share capital (Face value of each equity share Rs.10/-)	1,115.91	1,115.91	1,115.91	1,115.91	1,115.91
XX	Other equity	-	-	-	3,112.95	2,800.25



STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH 2021

(Rs. in lakhs)

Particulars	Standalone	
	As at 31.03.2021 Audited	As at 31.03.2020 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1921.61	1904.15
Right-of-use asset	9.66	10.21
Intangible assets	1.06	2.32
Financial assets		
Investments	200.00	256.19
Loans	40.66	17.43
Other financial assets	100.00	0.00
Income tax assets (net)	0.01	3.94
Other non-current assets	329.80	343.58
Total non-current assets	2602.80	2537.82
Current assets		
Inventories	1678.84	2160.87
Financial assets		
Investments	178.14	0.00
Trade receivables	255.07	869.07
Cash and cash equivalents	352.99	131.32
Bank balances other than cash and cash equivalents above	415.00	215.00
Loans	2.85	1.91
Other financial assets	5.14	4.48
Income tax assets	0.00	11.77
Other current assets	123.11	150.01
Total current assets	3011.14	3544.43
TOTAL ASSETS	5613.94	6082.25
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1115.91	1115.91
Other equity	3112.95	2800.25
Total equity	4228.86	3916.16
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	151.72	291.97
Lease liabilities	10.09	10.34
Other financial liabilities	3.10	3.10
Provisions	21.69	23.97
Deferred tax liabilities (net)	109.14	107.41
Total non-current liabilities	295.74	436.79
Current liabilities		
Financial Liabilities		
Borrowings	398.07	501.89
Trade payables	471.18	954.19
Other financial liabilities	60.98	133.57
Lease liabilities	0.25	0.23
Other current liabilities	138.76	128.54
Provisions	4.03	8.84
Income-tax liabilities (Net)	16.07	2.04
Total current liabilities	1089.34	1729.30
TOTAL EQUITY AND LIABILITIES	5613.94	6082.25



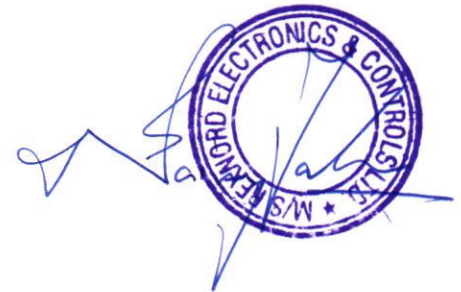


REXNORD ELECTRONICS AND CONTROLS LIMITED

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2021

(Rs. in Lakhs)

Particulars	For the year ended 31.03.2021 Audited	For the year ended 31.03.2020 Audited
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	429.63	531.25
Adjustments for		
Depreciation and amortization	160.92	162.42
Allowance for doubtful debt/loan s provided/written back (net)	0.00	0.16
(Profit)/loss on sale/discarding of fixed assets (net)	(20.29)	(0.16)
Allowance for impairment in the value of investments	34.65	0.00
Unrealised exchange (gain)/ loss	3.58	39.68
Net (gain)/loss on investments	(6.53)	(5.00)
Interest income	(27.24)	(28.50)
Dividend income	0.00	0.00
Interest and other borrowing costs	61.57	116.97
Operating profit before working capital changes	636.29	816.82
Adjustments for :		
Trade receivables	611.23	(195.57)
Other receivables	40.54	(134.50)
Inventories	482.03	(332.67)
Trade payables	(483.11)	543.83
Other payables	(9.47)	73.76
Cash generated from operations	1277.51	771.67
Direct taxes paid	(90.22)	(132.13)
Cash flow before extraordinary items	1187.29	639.54
Extraordinary items	0.00	0.00
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	1187.29	639.54
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of tangible assets including CWIP	170.13	52.59
Purchase of tangible assets including CWIP	(326.41)	(433.04)
Proceeds from sale of intangible assets	0.00	0.00
Purchase of intangible assets	0.00	(0.95)
Proceeds from sale of investments	0.00	80.27
Purchase of investments	(150.06)	(209.62)
Loan given to subsidiary	(35.00)	(90.00)
Loan refund received from subsidiary	12.00	175.00
(Increase)/ decrease in deposits	0.29	(0.13)
(Increase)/ decrease in bank fixed deposits	(300.00)	(55.00)
Interest income	25.26	30.84
Dividend income	0.00	0.00
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(603.79)	(450.04)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	0.00	203.72
Repayment of long term borrowings	(187.43)	(41.16)
Proceeds from short term borrowings	990.97	2049.94
Repayment of short term borrowings	(1100.91)	(2303.69)
Repayment of lease liability	(0.23)	(0.21)
Change in working capital borrowings from banks	0.00	0.00
Interest and other borrowing costs	(64.23)	(119.35)
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	(361.83)	(210.75)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	221.67	(21.25)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	131.32	152.57
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	352.99	131.32



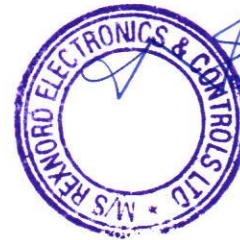


Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th June 2021. The Statutory Auditors Report does not have any qualification / modification.
- 2 The above results have been prepared in accordance with 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 The figures for the quarter ended 31st March, 2021, are balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and published year to date figures up to the third quarter ended 31st December, 2020 which were reviewed by the statutory auditors. Similarly, the figures for the quarter ended 31st March, 2020, are balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and published year to date figures up to the third quarter ended 31st December, 2019 which were reviewed by statutory auditors.
- 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 Exceptional items include:
 - a) the provision made for Local Body Tax ("LBT") Rs. 162.97 lakhs consisting of tax liability Rs. 81.30 lakhs, Interest Rs. 81.32 lakhs and penalty Rs. 0.35 lakhs assessed, for the financial years 2011-12, 2012-13, 2013-14, 2014-15 and for the period from April 2015 to July 2015 by the Deputy Commissioner, Vasai Virar City Municipal Corporation on 5th February 2021. The Company provided for the said LBT liability during quarter ended 31st December 2020. The Company has also paid the entire LBT liabilities during the quarter ended 31st March 2021 after adjusting the payment made under protest Rs. 109.97 lakhs during the last financial year.
 - b) the provision made for Rs. 34.64 lakhs for impairment in value of investment in debentures of Reliance Capital Limited and Reliance Securities Limited during the quarter.
- 6 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.
- 7 The Covid-19 pandemic has impacted the businesses around the world, including India. There has been disruption to the regular operations of the company during the first quarter of FY 2020-21 due to restrictions and lockdown imposed by the Government. The Company has assessed the impact on liquidity position and carrying amounts of inventories, trade receivables, investments, property, plant and equipment and other financial assets. Our assessment based on estimates and judgements, available from internal and external sources of information including economic forecasts does not indicate any material impact on the carrying value of assets and liabilities as on the reporting date. The Company will continue to monitor the future economic conditions and assess its impact on the financial results. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on date of the approval of these financial results.
- 8 The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to current periods classification.

Place : Mumbai
Date : 30th June 2021

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



Nainy K. Tanna
NAINY K. TANNA
WHOLETIME DIRECTOR
DIN : 00351762



RAKESH SONI & CO.
CHARTERED ACCOUNTANTS

: 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 REPORT ON THE AUDIT OF THE STANDALONE ANNUAL FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
REXNORD ELECTRONICS AND CONTROLS LIMITED**

Opinion

We have audited the accompanying standalone annual financial results of **Rexnord Electronics and Controls Limited** (hereinafter referred to as the "Company") for the year ended 31st March 2021, 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").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting



Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

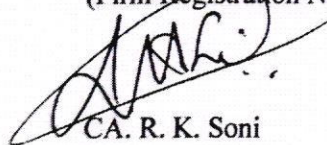
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31st March 2021 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the current financial year which were subject to limited review by us.

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



CA. R. K. Soni
Partner
M. No. 047151

UDIN : 21047151AAAABR4610

Mumbai, 30th June, 2021

