



Date: November 13, 2024

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

Ref: Security Code No. 531888.

Sub: Outcome of the Board Meeting held on November 13, 2024.

Dear Sir,

Pursuant to Regulation 30 & Regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. **(Wednesday, November 13, 2024)** interalia,

1. Approved the Allotment of 21,00,000 fully paid-up Equity Shares having face value of Rs. 10/- each of the Company, to the Promoter/Promoter Group and Non-Promoter Allottees as per the details given in Annexure A, upon Conversion of Warrants into Equity Shares at a price of Rs.109/- per Equity Share (including a premium of Rs.99/-), pursuant to the Special Resolution passed by shareholders at the Extra-Ordinary General Meeting held on May 12, 2023 in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, based on their request and upon receipt of in aggregate of Rs.17,16,75,000/- from the Warrants Holders towards the balance 75% of the Issue Price.

(Details required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith "Annexure A")

2. Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2024 as recommended by the Audit Committee alongwith Limited Review Report from the Statutory Auditors of the Company.



(Details required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith "Annexure B")

The Meeting of the Board commenced at 12:00 noon and concluded 02:30 p.m.

A copy of the said Results is enclosed herewith.

The results will be published in the newspaper pursuant to Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the same on record and acknowledge.

Thanking You,

Yours Faithfully,

For **REXNORD ELECTRONICS AND CONTROLS LIMITED**

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



Encl: As above.



“Annexure A”

Information as per Regulation 30 of Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

Sr. No	Particulars	Details																				
1.	Type of Securities issued	Equity Shares allotted pursuant to conversion of warrants. This issue was approved by the shareholders at the Extraordinary General Meeting held on May 12, 2023.																				
2.	Type of Issuance	Equity Shares allotted pursuant to conversion of warrants issued by way of Preferential Allotment.																				
3.	Total number of securities issued or the total amount for which securities issued.	Allotment of 21,00,000 fully paid-up equity shares having face value of Rs. 10/- each at an issue price of Rs. 109/- each (including premium of Rs. 99/- each), upon conversion of Warrants and receipt of balance amount being 75% of the issue price per warrant aggregating to Rs. 17,16,75,000/-.																				
4.	Additional information in case of preferential issue:																					
(a)	Number of Investors	4																				
(b)	Name of Investors	<table border="1"><thead><tr><th>Sr. No</th><th>Name of the Investors</th><th>Category</th><th>Number of Equity Shares allotted on conversion of Warrants</th></tr></thead><tbody><tr><td>1.</td><td>Mr. Kishore Chand Talwar</td><td>Promoter</td><td>10,00,000</td></tr><tr><td>2.</td><td>Mr. Kundan Talwar</td><td>Promoter</td><td>6,00,000</td></tr><tr><td>3.</td><td>Mrs. Sharda K. Talwar</td><td>Promoter</td><td>4,00,000</td></tr><tr><td>4.</td><td>Mrs. Mamta Singhvi</td><td>Non-</td><td>1,00,000</td></tr></tbody></table>	Sr. No	Name of the Investors	Category	Number of Equity Shares allotted on conversion of Warrants	1.	Mr. Kishore Chand Talwar	Promoter	10,00,000	2.	Mr. Kundan Talwar	Promoter	6,00,000	3.	Mrs. Sharda K. Talwar	Promoter	4,00,000	4.	Mrs. Mamta Singhvi	Non-	1,00,000
Sr. No	Name of the Investors	Category	Number of Equity Shares allotted on conversion of Warrants																			
1.	Mr. Kishore Chand Talwar	Promoter	10,00,000																			
2.	Mr. Kundan Talwar	Promoter	6,00,000																			
3.	Mrs. Sharda K. Talwar	Promoter	4,00,000																			
4.	Mrs. Mamta Singhvi	Non-	1,00,000																			

				Promoter																																				
(c)	Post Allotment of Securities - Outcome of the Subscription, Issue price/allotted price (in case of convertibles)	<p>Warrants had been allotted on May 23, 2023 carrying a right to subscribe to equal number of Equity Shares on receipt of amount of 25% of the issue price per warrant. (Please refer to our communication dated May 23, 2023.)</p> <p>Now, 21,00,000 equity shares have been allotted on receipt of subscription/allotment money of the balance 75% pursuant to exercise of option by them upon conversion of warrants. The details are as below:</p> <table border="1"> <thead> <tr> <th rowspan="2">Name of the Investors</th> <th colspan="2">Pre issue Equity holding</th> <th rowspan="2">Number of equity shares allotted upon conversion of Warrants</th> <th colspan="2">Post issue Equity holding after exercise of warrants</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Mr. Kishore Chand Talwar</td> <td>53,25,446</td> <td>47.72</td> <td>10,00,000</td> <td>63,25,446</td> <td>47.70</td> </tr> <tr> <td>Mr. Kundan Talwar</td> <td>1,80,000</td> <td>1.61</td> <td>6,00,000</td> <td>7,80,000</td> <td>5.88</td> </tr> <tr> <td>Mrs. Sharda K. Talwar</td> <td>19,26,400</td> <td>17.26</td> <td>4,00,000</td> <td>23,26,400</td> <td>17.54</td> </tr> <tr> <td>Mrs. Mamta Singhvi</td> <td>2,464</td> <td>0.02</td> <td>1,00,000</td> <td>1,02,464</td> <td>0.77</td> </tr> </tbody> </table> <p>Subsequent to allotment of Equity Shares on conversion of</p>					Name of the Investors	Pre issue Equity holding		Number of equity shares allotted upon conversion of Warrants	Post issue Equity holding after exercise of warrants		No. of shares	%	No. of shares	%	Mr. Kishore Chand Talwar	53,25,446	47.72	10,00,000	63,25,446	47.70	Mr. Kundan Talwar	1,80,000	1.61	6,00,000	7,80,000	5.88	Mrs. Sharda K. Talwar	19,26,400	17.26	4,00,000	23,26,400	17.54	Mrs. Mamta Singhvi	2,464	0.02	1,00,000	1,02,464	0.77
Name of the Investors	Pre issue Equity holding		Number of equity shares allotted upon conversion of Warrants	Post issue Equity holding after exercise of warrants																																				
	No. of shares	%		No. of shares	%																																			
Mr. Kishore Chand Talwar	53,25,446	47.72	10,00,000	63,25,446	47.70																																			
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Mrs. Mamta Singhvi	2,464	0.02	1,00,000	1,02,464	0.77																																			



		warrants, the issued and paid-up capital of the Company stands increased to Rs. 1326 Lakhs consisting of 1,32,60,000 equity shares of Rs. 10/- each. The new equity shares so allotted, shall rank <i>pari-passu</i> with the existing equity shares of the Company.
(d)	Intimation on Convertibles - Intimation on conversion of Securities or on lapse of the tenure of the Instrument	Allotment of 21,00,000 fully paid-up Equity Shares of Rs. 10/- each upon exercise of conversion of 21,00,000 warrants. Post this allotment, No warrants are pending for conversion.

For REXNORD ELECTRONICS AND CONTROLS LIMITED

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





STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

(₹ in Lakhs)
(Except per share data)

S. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Income from operations	2,714.92	2,592.23	2,347.79	5,307.15	4,839.80	9,628.51
II	Other income	35.92	39.66	32.93	75.58	59.59	133.65
III	Total Income (I+II)	2,750.84	2,631.89	2,380.72	5,382.73	4,899.39	9,762.16
IV	Expenses:						
a)	Cost of material consumed	1,660.69	1,255.93	1,669.66	2,916.62	3,257.06	5,897.65
b)	Change in inventories of finished goods, stock in trade and work in progress	(94.22)	234.34	(353.03)	140.12	(505.75)	(419.68)
c)	Employee benefits expense	331.30	313.68	225.61	644.98	433.00	982.05
d)	Finance costs	63.26	55.42	37.32	118.68	74.92	162.39
e)	Depreciation and amortisation expense	166.90	131.45	87.23	298.35	171.19	372.87
f)	Other expenses	442.80	395.58	445.09	838.38	872.97	1,753.16
	Total Expenses (IV)	2,570.73	2,386.40	2,111.88	4,957.13	4,303.39	8,748.44
V	Profit / (Loss) before exceptional items and tax (III-IV)	180.11	245.49	268.84	425.60	596.00	1,013.72
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	180.11	245.49	268.84	425.60	596.00	1,013.72
VIII	Tax expense:						
(i)	Current tax	47.69	61.48	65.85	109.17	152.40	257.55
(ii)	Deferred tax	(2.23)	0.30	1.81	(1.93)	0.61	5.31
	Total tax expense (VIII)	45.46	61.78	67.66	107.24	153.01	262.86
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	134.65	183.71	201.18	318.36	442.99	750.86
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	134.65	183.71	201.18	318.36	442.99	750.86
XIV	Other comprehensive income						
(a)	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	(0.94)	(0.93)	(0.27)	(1.87)	(0.54)	(3.11)
	Income tax on above	(0.24)	(0.23)	(0.07)	(0.47)	(0.14)	(0.78)
(b)	Items that will be reclassified subsequently to profit or loss						
	Effective portion of gain (loss) on cash flow hedges	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	Total other comprehensive income (XIV)	(0.70)	(0.70)	(0.20)	(1.40)	(0.40)	(2.33)
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	133.95	183.01	200.98	316.96	442.59	748.53
XVI	Paid up equity share capital (Face value of each equity share ₹ 10/-)	1,115.91	1,115.91	1,115.91	1,115.91	1,115.91	1,115.91
XVII	Other equity	-	-	-	-	-	5,995.19
XVIII	Earnings per equity share (for continuing operations)						
	Basic (₹)	1.21	1.65	1.80	2.85	3.97	6.73
	Diluted (₹)	1.15	1.57	1.72	2.72	3.84	6.47
XIX	Earnings per equity share (for discontinued operations)						
	Basic (₹)	-	-	-	-	-	-
	Diluted (₹)	-	-	-	-	-	-
XX	Earnings per equity share (for discontinued and continuing operations)						
	Basic (₹)	1.21	1.65	1.80	2.85	3.97	6.73
	Diluted (₹)	1.15	1.57	1.72	2.72	3.84	6.47

(Contd...)





STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

(₹ in Lakhs)

Particulars	Standalone	
	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2507.53	2464.09
Right-of-use asset	2136.35	831.07
Capital work in progress	23.59	20.72
Intangible assets	3.27	3.93
Financial assets		
Investments	200.00	200.00
Loans	27.36	26.45
Other financial assets	385.05	153.56
Income tax assets (net)	6.97	0.00
Other non-current assets	1052.32	116.12
Total non-current assets	6342.44	3815.94
Current assets		
Inventories	2487.27	2602.17
Financial assets		
Investments	0.09	0.08
Trade receivables	819.24	648.58
Cash and cash equivalents	2.58	55.71
Bank balances other than cash and cash equivalents above	1450.00	1850.00
Loans	19.41	19.45
Other financial assets	13.15	16.91
Other current assets	371.43	165.07
Total current assets	5163.17	5357.97
TOTAL ASSETS	11505.61	9173.91
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1115.91	1115.91
Other equity	6312.16	5995.19
Total equity	7428.07	7111.10
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	14.67	22.27
Lease liabilities	1645.94	626.30
Other financial liabilities	4.60	0.00
Provisions	41.69	35.40
Deferred tax liabilities (net)	41.52	43.93
Total non-current liabilities	1748.42	727.90
Current liabilities		
Financial Liabilities		
Borrowings	911.51	686.58
Lease liabilities	441.73	195.65
Trade payables		
Total outstanding dues of Micro enterprises and Small enterprises	121.28	46.92
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	445.66	205.98
Other financial liabilities	300.63	110.14
Other current liabilities	94.77	69.96
Provisions	13.54	12.66
Income tax liabilities (net)	0.00	7.02
Total current liabilities	2329.12	1334.91
TOTAL EQUITY AND LIABILITIES	11505.61	9173.91

(Continued)





STATEMENT OF UNAUDITED STANDALONE CASH FLOWS FOR THE PERIOD 1 APRIL 2024 TO 30 SEPTEMBER 2024

(₹ in Lakhs)

Particulars	Half year ended 30th Sep 2024 Unaudited	Half year ended 30th Sep 2023 Unaudited	
A) CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	425.60	596.00	
Adjustments for			
Depreciation and amortization	298.35	171.19	
Unrealised exchange (gain)/ loss	1.20	3.11	
Net (gain)/loss on fair value of investments	(0.02)	0.00	
Interest income	(67.37)	(54.72)	
Gain on termination of lease	(4.51)	0.00	
Dividend income	0.00	0.00	
Interest and other borrowing costs	114.43	74.92	
Operating profit before working capital changes	767.68	790.50	
Adjustments for :			
Trade receivables	(170.66)	10.73	
Other receivables	(1141.43)	(379.33)	
Inventories	114.91	34.08	
Trade payables	314.04	16.34	
Other payables	227.35	23.19	
Cash generated from operations	111.89	495.51	
Direct taxes paid	(123.16)	(135.18)	
Cash flow before extraordinary items	(11.27)	360.33	
Extraordinary items	0.00	0.00	
NET CASH FROM/(USED IN) OPERATING ACTIVITIES			360.33
B) CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant & equipment including CWIP	0.00	0.00	
Purchase of property, plant & equipment including ROU and CWIP	(222.48)	(239.53)	
Proceeds from sale of intangible assets	0.00	0.00	
Purchase of intangible assets	0.00	0.00	
Loan given to subsidiary	(2.00)	(1.00)	
(Increase)/ decrease in deposits	(121.54)	(4.69)	
(Increase)/ decrease in bank fixed deposits	300.00	(450.00)	
Interest income	62.42	52.59	
Dividend income	0.00	0.00	
NET CASH FROM/(USED IN) INVESTING ACTIVITIES			(642.63)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of share warrants	0.00	572.25	
Proceeds from non current borrowings	0.00	0.00	
Repayment of non current borrowings	(7.08)	(6.60)	
Proceeds from current borrowings	736.14	575.81	
Repayment of current borrowings	(732.70)	(557.28)	
Repayment of lease liability	(157.82)	(67.10)	
Change in working capital borrowings from banks	219.77	(35.42)	
Interest and other borrowing costs	(116.57)	(73.67)	
Dividend paid	0.00	0.00	
NET CASH FROM/(USED IN) FINANCING ACTIVITIES			407.99
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)			125.69
OPENING BALANCE OF CASH AND CASH EQUIVALENTS			168.14
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS			293.83

(Contd...)

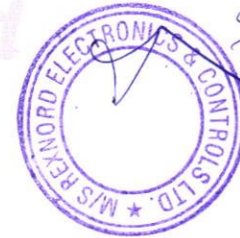


Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November 2024. The Statutory Auditors Report does not have any qualification / modification.
- 2 The above results have been prepared in accordance with the applicable Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 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.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact after the Code becomes effective.
- 5 The Company, on 23 May 2023, allotted 2100000 Warrants at a price of ₹ 109.00 per Warrant carrying an entitlement to subscribe to an equivalent number of equity shares of face value of ₹ 10/- each within 18 months from the date of allotment of warrants to promoter/promoter group and non-promoter in accordance of Regulations for Preferential Issue contained in Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and received 25% of issue price as warrant allotment money aggregating to ₹ 572.25 lakhs. The company had utilized this proceeds for long term working capital requirements in accordance with the object of the issue.
- 6 The Board of Directors of the Company, in its meeting held on 13th November 2024, considered and approved allotment of 21,00,000 equity shares of face value of ₹ 10/- each to promoter/promoter group and non-promoter upon conversion of warrants on receipt of balance amount aggregating to ₹ 1716.75 lakhs (being 75% of the issue price of ₹ 109/- each) from the warrant holders pursuant to exercise of their option of conversion into equity shares in accordance with Regulations for Preferential Issue contained in Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended.
- 7 Other non-current assets ₹ 1052.32 lakhs include ₹ 899.10 lakhs paid as advance to vendor and for stamp duty for acquiring a plot of land at Survey No. 36/A, 36/B, 37/1/A and 37/1/B Village Kaman, Taluka Vasai, Dist. Palghar, Maharashtra for which Sale Deed has been registered with Registrar of Assurances on 1st October 2024.
- 8 Other non-current assets ₹ 1052.32 lakhs include ₹ 110 lakhs paid as earnest money deposit towards the participation in E-auction of Industrial property situated at Plot No. A-7 Marol Industrial Area, Andheri East Mumbai 400093 held in April 2022 wherein the Company remained successful bidder. The vacant and peaceful possession of the said property could not be handed over by the Liquidator to the Company due to certain disputes raised by the Occupants regarding tenancy rights which was lateron decided in favour of the Liquidator. The Company also filed applications with Hon'ble National Company Law Tribunal ("NCLT") seeking certain reliefs for payment of sale consideration and interest thereon. The Hon'ble NCLT disposed off these applications on 15th October 2024 by allowing the Company to make the payment of the entire sale consideration with interest @ 12% p.a. upto 90 days i.e. 12.07.2022 subject to immediate handover of vacant and peaceful possession of the Said Premises. The Company is in process of making the balance payment and taking the possession of the Premises.
- 9 The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to current periods classification.

Place : Mumbai
Date : 13th November 2024

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



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

Independent Auditor's Limited Review Report

To

The Board of Directors

Rexnord Electronics and Controls Limited

92-D Government Industrial Estate

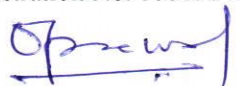
Charkop, Kandivali (W)

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 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the applicable Indian Accounting Standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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




Om Prakash Agrawal

Partner

Membership No. 045862

UDIN: 24045862BKEBWD8249

Place: Mumbai

Dated: 13th November, 2024



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

(₹ in Lakhs)

(Except per share data)

S. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	2,714.92	2,592.23	2,347.79	5,307.15	4,839.80	9,628.51
II	Other income	35.01	38.76	32.00	73.77	57.75	129.88
III	Total Income (I+II)	2,749.93	2,630.99	2,379.79	5,380.92	4,897.55	9,758.39
IV	Expenses:						
	a) Cost of material consumed	1,660.69	1,255.93	1,669.66	2,916.62	3,257.06	5,897.65
	b) Change in inventories of finished goods, stock in trade and work in progress	(94.22)	234.34	(353.03)	140.12	(505.75)	(419.68)
	c) Employee benefits expense	331.30	313.68	225.61	644.98	433.00	982.05
	d) Finance costs	63.26	55.46	37.32	118.72	74.92	162.39
	e) Depreciation and amortisation expense	167.48	132.07	87.85	299.55	172.43	375.34
	f) Other expenses	442.86	395.71	445.11	838.57	873.12	1,754.35
	Total Expenses (IV)	2,571.37	2,387.19	2,112.52	4,958.56	4,304.78	8,752.10
V	Profit / (Loss) before exceptional items and tax (III-IV)	178.56	243.80	267.27	422.36	592.77	1,006.29
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	178.56	243.80	267.27	422.36	592.77	1,006.29
VIII	Tax expense:						
	(i) Current tax	47.69	61.48	65.85	109.17	152.40	257.55
	(ii) Deferred tax	(2.23)	0.30	1.81	(1.93)	0.61	5.31
	Total tax expense (VIII)	45.46	61.78	67.66	107.24	153.01	262.86
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	133.10	182.02	199.61	315.12	439.76	743.43
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	133.10	182.02	199.61	315.12	439.76	743.43
XIV	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations	(0.94)	(0.93)	(0.27)	(1.87)	(0.54)	(3.11)
	Income tax on above	(0.24)	(0.23)	(0.07)	(0.47)	(0.14)	(0.78)
	(b) Items that will be reclassified subsequently to profit or loss						
	Effective portion of gain (loss) on cash flow hedges	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	Total other comprehensive income (XIV)	(0.70)	(0.70)	(0.20)	(1.40)	(0.40)	(2.33)
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and other comprehensive income for the period)	132.40	181.32	199.41	313.72	439.36	741.10
	Net Profit attributable to:						
	a) Owners of the Company	133.10	182.02	199.61	315.12	439.76	743.43
	b) Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	a) Owners of the Company	(0.70)	(0.70)	(0.20)	(1.40)	(0.40)	(2.33)
	b) Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	a) Owners of the Company	132.40	181.32	199.41	313.72	439.36	741.10
	b) Non Controlling Interest	-	-	-	-	-	-
XVI	Paid up equity share capital (Face value of each equity share ₹ 10/-)	1,115.91	1,115.91	1,115.91	1,115.91	1,115.91	1,115.91
XVII	Other equity	-	-	-	-	-	5,872.74
XVIII	Earnings per equity share (for continuing operations)						
	Basic (₹)	1.19	1.63	1.79	2.82	3.94	6.66
	Diluted (₹)	1.14	1.56	1.71	2.70	3.81	6.40
XIX	Earnings per equity share (for discontinued operations)						
	Basic (₹)	-	-	-	-	-	-
	Diluted (₹)	-	-	-	-	-	-
XX	Earnings per equity share (for discontinued and continuing operations)						
	Basic (₹)	1.19	1.63	1.79	2.82	3.94	6.66
	Diluted (₹)	1.14	1.56	1.71	2.70	3.81	6.40

(Contd....)



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

(₹ in Lakhs)

Particulars	Consolidated	
	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2620.19	2577.95
Right-of-use asset	2136.35	831.07
Capital work in progress	23.59	20.72
Intangible assets	3.27	3.93
Financial assets		
Loans	1.86	2.95
Other financial assets	385.05	153.56
Income tax assets (net)	6.97	0.00
Other non-current assets	1052.32	116.12
Total non-current assets	6229.60	3706.30
Current assets		
Inventories	2487.27	2602.17
Financial assets		
Investments	0.09	0.08
Trade receivables	819.24	648.58
Cash and cash equivalents	4.49	57.64
Bank balances other than cash and cash equivalents above	1450.00	1850.00
Loans	5.41	5.45
Other financial assets	13.15	16.91
Other current assets	371.43	165.07
Total current assets	5151.08	5345.90
TOTAL ASSETS	11380.68	9052.20
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1115.91	1115.91
Other equity	6186.46	5872.74
Total equity	7302.37	6988.65
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	14.67	22.27
Lease liabilities	1645.94	626.30
Other financial liabilities	4.60	0.00
Provisions	41.69	35.40
Deferred tax liabilities (net)	41.52	43.93
Total non-current liabilities	1748.42	727.90
Current liabilities		
Financial Liabilities		
Borrowings	911.51	686.58
Lease liabilities	441.73	195.65
Trade payables		
Total outstanding dues of Micro enterprises and Small enterprises	121.28	46.92
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	446.34	206.27
Other financial liabilities	300.63	110.46
Other current liabilities	94.86	70.09
Provisions	13.54	12.66
Income tax liabilities (net)	0.00	7.02
Total current liabilities	2329.89	1335.65
TOTAL EQUITY AND LIABILITIES	11380.68	9052.20

(Contd...)





STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS FOR THE PERIOD 1 APRIL 2024 TO 30 SEPTEMBER 2024

(₹ in Lakhs)

Particulars	Half year ended 30th Sep 2024 Unaudited	Half year ended 30th Sep 2023 Unaudited	
A) CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	422.36	592.78	
Adjustments for			
Depreciation and amortization	299.55	172.43	
Unrealised exchange (gain)/ loss	1.20	3.11	
Net (gain)/loss on fair value of investments	(0.02)	0.00	
Interest income	(65.56)	(52.88)	
Gain on termination of lease	(4.51)	0.00	
Dividend income	0.00	0.00	
Interest and other borrowing costs	114.46	74.92	
Operating profit before working capital changes	<u>767.48</u>	<u>790.36</u>	
Adjustments for :			
Trade receivables	(170.66)	10.73	
Other receivables	(1141.43)	(379.33)	
Inventories	114.91	34.08	
Trade payables	314.42	16.34	
Other payables	226.99	22.95	
Cash generated from operations	111.71	495.13	
Direct taxes paid	(123.16)	(135.18)	
Cash flow before extraordinary items	<u>(11.45)</u>	<u>359.95</u>	
Extraordinary items	0.00	0.00	
NET CASH FROM/(USED IN) OPERATING ACTIVITIES			(11.45) 359.95
B) CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant & equipment including CWIP	0.00	0.00	
Purchase of property, plant & equipment including ROU and CWIP	(222.48)	(239.53)	
Proceeds from sale of intangible assets	0.00	0.00	
Purchase of intangible assets	0.00	0.00	
(Increase)/ decrease in deposits	(121.54)	(4.69)	
(Increase)/ decrease in bank fixed deposits	300.00	(450.00)	
Interest income	60.61	50.75	
Dividend income	0.00	0.00	
NET CASH FROM/(USED IN) INVESTING ACTIVITIES			16.59 (643.47)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of share warrants	0.00	572.25	
Proceeds from non current borrowings	0.00	0.00	
Repayment of non current borrowings	(7.08)	(6.60)	
Proceeds from current borrowings	736.14	575.81	
Repayment of current borrowings	(732.70)	(557.28)	
Repayment of lease liability	(157.82)	(67.10)	
Change in working capital borrowings from banks	219.77	(35.42)	
Interest and other borrowing costs	(116.60)	(73.67)	
Dividend paid	0.00	0.00	
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES			(58.29) 407.99
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)			(53.15) 124.47
OPENING BALANCE OF CASH AND CASH EQUIVALENTS			57.64 170.50
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS			4.49 294.97

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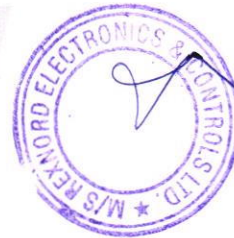


Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November 2024. The Statutory Auditors Report does not have any qualification / modification.
- 2 The above results have been prepared in accordance with the applicable Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 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.
- 4 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.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact after the Code becomes effective.
- 6 The Holding Company, on 23 May 2023, allotted 2100000 Warrants at a price of ₹ 109.00 per Warrant carrying an entitlement to subscribe to an equivalent number of equity shares of face value of ₹ 10/- each within 18 months from the date of allotment of warrants to promoter/promoter group and non-promoter in accordance of Regulations for Preferential Issue contained in Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and received 25% of issue price as warrant allotment money aggregating to ₹ 572.25 lakhs. The Holding company had utilized this proceeds for long term working capital requirements in accordance with the object of the issue.
- 7 The Board of Directors of the Holding Company, in its meeting held on 13th November 2024, considered and approved allotment of 21,00,000 equity shares of face value of ₹ 10/- each to promoter/promoter group and non-promoter upon conversion of warrants on receipt of balance amount aggregating to ₹ 1716.75 lakhs (being 75% of the issue price of ₹ 109/- each) from the warrant holders pursuant to exercise of their option of conversion into equity shares in accordance with Regulations for Preferential Issue contained in Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended.
- 8 Other non-current assets ₹ 1052.32 lakhs include ₹ 899.10 lakhs paid as advance to vendor and for stamp duty for acquiring a plot of land at Survey No. 36/A, 36/B, 37/1/A and 37/1/B Village Kaman, Taluka Vasai, Dist. Palghar, Maharashtra for which Sale Deed has been registered with Registrar of Assurances on 1st October 2024.
- 9 Other non-current assets ₹ 1052.32 lakhs include ₹ 110 lakhs paid as earnest money deposit towards the participation in E-auction of Industrial property situated at Plot No. A-7 Marol Industrial Area, Andheri East Mumbai 400093 held in April 2022 wherein the Holding Company remained successful bidder. The vacant and peaceful possession of the said property could not be handed over by the Liquidator to the Holding Company due to certain disputes raised by the Occupants regarding tenancy rights which was later on decided in favour of the Liquidator. The Holding Company also filed applications with Hon'ble National Company Law Tribunal ("NCLT") seeking certain reliefs for payment of sale consideration and interest thereon. The Hon'ble NCLT disposed off these applications on 15th October 2024 by allowing the Holding Company to make the payment of the entire sale consideration with interest @ 12% p.a. upto 90 days i.e. 12.07.2022 subject to immediate handover of vacant and peaceful possession of the Said Premises. The Holding Company is in process of making the balance payment and taking the possession of the Premises.
- 10 The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to current periods classification.

Place : Mumbai
Date : 13th November 2024

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



[Signature]
KATNY K. TANNA
WHOLETIME DIRECTOR
DIN : 00351762

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 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the 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, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the applicable Indian Accounting Standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Dated: 13th November, 2024



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

Om Prakash Agrawal
Partner

Membership No. 045862
UDIN: 24045862BKEBWE1457