



**Date:** February 14, 2025.

To,  
Department of Corporate Services,  
BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

**Ref: Security Code No. 531888.**

**Sub: Statement of deviation or variation in the use of proceeds of Issue.**

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Explanatory Statement to the Notice of Extra-Ordinary General Meeting for Issue of Warrants, dated April 13, 2023.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached.

Kindly take the above on record and oblige.

Thank you.

**Yours Faithfully,  
For REXNORD ELECTRONICS AND CONTROLS LIMITED**

**KISHORECHAND TALWAR  
CHAIRMAN & MANAGING DIRECTOR  
(DIN: 00351751)**



Encl: As above.



## STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	Rexnord Electronics & Controls Limited							
Mode of Fund Raising	Issue of Warrants on Preferential basis (Partly Paid)	Conversion of Warrants Convertible into Equal Number of Equity Shares (Fully Paid)						
Date of Raising Funds	May 12, 2023 (Issue of Warrants) May 23, 2023 (Allotment)	November 13, 2024 (Allotment)						
Amount Raised	INR 572.25 Lakhs (25% the issue price of warrants)	INR 1716.75 Lakhs (75% the issue price of warrants)						
Report filed for Quarter ended	December 31, 2024	December 31, 2024						
Monitoring Agency	Not Applicable	Not Applicable						
Monitoring Agency Name, if applicable	Not Applicable	Not Applicable						
Is there a Deviation / Variation in use of funds raised	No	No						
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable	Not Applicable						
If yes, Date of shareholder Approval	Not Applicable	Not Applicable						
Explanation for the Deviation / Variation	Not Applicable	Not Applicable						
Comments of the Audit Committee after review	No Comments	No Comments						
Comments of the auditors, if any	No Comments	No Comments						
Objects for which funds have been raised and where there has been a deviation, in the following table	The net proceeds of the issue of warrants are utilised as under: <b>(INR in Lakhs)</b> <table border="1"> <tr> <td>1</td> <td>Capital</td> <td>NIL</td> </tr> </table>	1	Capital	NIL	The net proceeds of the issue of warrants are utilised as under: <b>(INR in Lakhs)</b> <table border="1"> <tr> <td>1</td> <td>Capital</td> <td>831.33</td> </tr> </table>	1	Capital	831.33
1	Capital	NIL						
1	Capital	831.33						





		Expenditure			Expenditure		
	2	Long Term Working Capital Requirements	572.25		2	Long Term Working Capital Requirements	885.42
	3	General Corporate Purposes	NIL		3	General Corporate Purposes	NIL
		<b>Total</b>	<b>572.25</b>			<b>Total</b>	<b>1716.75</b>

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not Applicable as no deviation from object of Issue						

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

**FOR REXNORD ELECTRONICS AND CONTROLS LIMITED**

**KISHORECHAND TALWAR**  
**CHAIRMAN & MANAGING DIRECTOR**  
**(DIN: 00351751)**

