

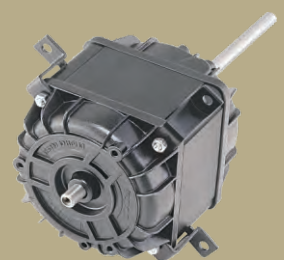
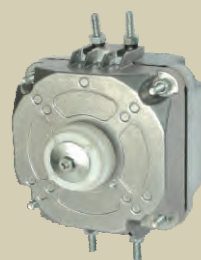
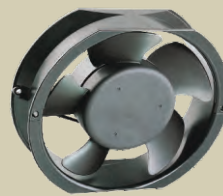


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**33<sup>rd</sup>**

**Annual Report 2020 - 2021**



<b>BOARD OF DIRECTORS</b>	Kishore Chand Talwar Nainy K. Tanna Krishnamoorthy Krishnan Ayyaswami Sundaram Sriram Shrinivasan	Chairman & Managing Director Wholetime Director Director Director Director
<b>CHIEF FINANCIAL OFFICER</b>	Kundan Talwar	
<b>COMPANY SECRETARY</b>	Shweta Kalantri	
<b>AUDITORS</b>	Rakesh Soni & Co. Chartered Accountants Mumbai	
<b>SECRETARIAL AUDITORS</b>	GMJ & Associates, Company Secretaries, Mumbai	
<b>BANKERS</b>	HDFC Bank Limited Bank of Baroda	
<b>REGISTERED OFFICE</b>	92-D, Govt. Industrial Estate, Charkop, Kandivali (West), Mumbai - 400 067	
<b>WORKS</b>	Plot Survey No. 62, 74 & 75 Village - Devadal, Kaman, Taluka - Vasai, Dist - Palghar (MS)	
<b>REGISTRAR &amp; SHARE TRANSFER AGENTS</b>	Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri (East), Mumbai - 400 059, Maharashtra Tel No. 022 62638200 • Fax No. 022 62638299 Email ID : investor@bigshareonline.com • Website : www.bigshareonline.com	

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## NOTICE TO THE MEMBERS

**NOTICE** is hereby given that the 33rd Annual General Meeting (AGM) of the Members of **REXNORD ELECTRONICS AND CONTROLS LIMITED** will be held on Wednesday, September 1, 2021 at 11 A.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact, with or without modification(s) the following business:

### ORDINARY BUSINESS:

- To receive, consider and adopt:
  - the Audited Standalone Financial Statements of the Company for the year ended March 31, 2021, including the Audited Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, Statement of Changes in Equity and Cash Flow Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon.
  - the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2021, including the Audited Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and Consolidated Cash Flow Statement for the year ended on that date together with the Auditors Reports thereon.
- To appoint a director in place of Mrs. Nainy Tanna (DIN: 00351762), who retires by rotation and being eligible, offers herself for re-appointment.

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

**Kishorechand Talwar**  
Chairman & Managing Director  
(DIN: 00351751)

### Registered Office:

92-D Govt. Ind. Estate,  
Charkop, Kandivali (W),  
Mumbai- 400 067

Dated: June 30, 2021

### NOTES:

- As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular Nos.14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/ HO/CFD/ CMD1/ CIR /P/2020/79 and SEBI/HO/CFD/CMD 2/ CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 33<sup>rd</sup> AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue.
- In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
  - The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  - The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
  - The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information related to e-voting are given in this Notice under Note No. 23 & 24. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
  - The voting facility through electronic voting system shall be made available during the AGM and members attending the meeting through VC who have not cast their vote by remote e-voting shall be able to exercise their right during the meeting through electronic voting system. The process and manner for e-voting and process of joining meeting through video conferencing alongwith other details also forms part of the Notice.
  - In compliance with the MCA Circulars and SEBI Circular dated May 12, 2021, Notice calling the Annual General Meeting, Corporate Governance Report, Directors' Report, Audited Financial Statements, Auditors' Report, etc. are being sent only through electronic mode to those Members whose email addresses are registered with the RTA / Depositories.
- Members who have not registered their email addresses are requested to register the same for receiving all communication from time to time including Annual Report, Notices, Circulars, etc. from the Company electronically.
- For Members holding shares in physical form, please send scanned copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the RTA at: [ujata@bigshareonline.com](mailto:ujata@bigshareonline.com). Member can also update/ register their email id directly at <https://bigshareonline.com/InvestorRegistration.aspx>
  - For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.rexnordindia.com](http://www.rexnordindia.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)).
  - Corporate members intending to authorize their representatives to participate and vote at the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting to the Company at [finance@rexnordindia.com](mailto:finance@rexnordindia.com) or upload on the VC portal /e-voting portal.

12. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
13. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the AGM are furnished below. The Directors have furnished the requisite consents / declarations for their appointment/re-appointment.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF THE SEBI (LODR) REGULATIONS, 2015:**

<b>Name of Director</b>	Mrs. Nainy K. Tanna
<b>Director Identification Number (DIN)</b>	00351762
<b>Date of Birth</b>	September 24, 1981
<b>Age</b>	40 Years
<b>Brief resume &amp; Nature of expertise in specific functional areas</b>	She is associated with the Company since August 01, 2001 as Director of the Company and has an experience of over 20 years to her credit. She looks after Finance, Import and Export related activities of the Company.
<b>Disclosure of relationship between directors inter-se</b>	Daughter of Mr. Kishorechand Talwar (Chairman and Managing Director) and sister of Mr. Kundan Talwar (CFO).
<b>Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board</b>	Not Applicable
<b>No. of Shares held in the Company</b>	3,62,200 shares
<b>Membership &amp; Chairmanships of Committees of the Board</b>	Refer to Report on Corporate Governance.

14. The Company is not required to close Register of Members and Share Transfer Books for the purpose of AGM.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar /Company.
16. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
17. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
18. The Company's shares are listed on BSE Limited, Mumbai.
19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and other relevant documents referred to in the Notice and in the Explanatory Statements will be available for inspection by the members in electronic mode. Members who wish to inspect the documents are requested to write to the company by sending e-mail at [finance@rexnordindia.com](mailto:finance@rexnordindia.com)
20. Members holding shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the Company at the address given below AND in case their shares are held in demat, this information should be passed

on directly to their respective Depository Participants and not to the Company.

**M/S. BIG SHARE SERVICES PRIVATE LIMITED**

Unit: [Rexnord Electronics and Controls Limited]  
Bharat Tin Works Building, 1<sup>st</sup> Floor, Opp. Vasant Oasis, Makwana Road  
Marol, Andheri – East, Mumbai - 400 059.  
Tel: 022 – 62638200/222  
Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

21. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in demat form, they must quote their DP ID and Client ID Number.
22. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
23. **THE INTRUCTIONS FOR SHAREHOLDERS OF REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- a) The voting period begins on **August 29, 2021 Start Time: 9:00 a.m. (IST)** and ends on **August 31, 2021 End Time: 5:00 p.m. (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e **August 25, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- d) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote</p>



Type of shareholders	Login Method
	<p>e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

e) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on "Shareholders" module.
- Now enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- j) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- l) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- m) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- o) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- p) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [finance@rexnordindia.com](mailto:finance@rexnordindia.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**24. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

25. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

## DIRECTORS' REPORT TO THE SHAREHOLDERS

To,

The Shareholders,

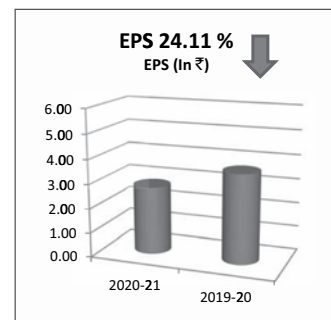
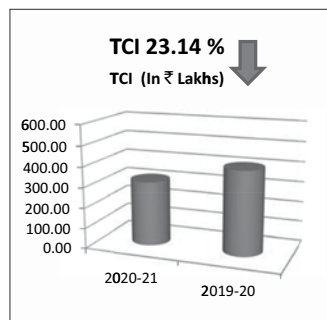
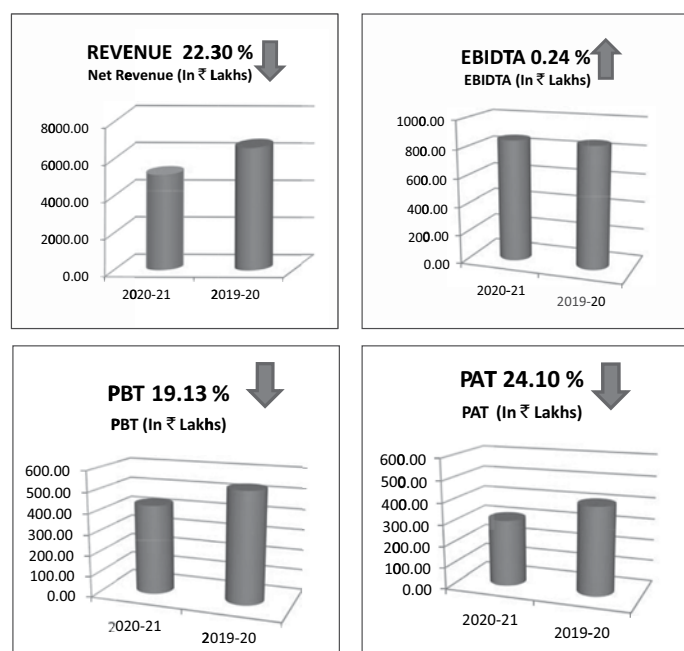
Your directors have pleasure in presenting the 33<sup>rd</sup> Annual Report, together with the Audited Financial Statements of the Company for the financial year ended March 31, 2021. The consolidated performance of the company and its subsidiary has been referred to wherever required.

### FINANCIAL HIGHLIGHTS:

(₹ in Lakhs except EPS)

Particulars	Standalone		Consolidated	
	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2021	For the year ended 31.03.2020
Total revenue	5122.12	6591.87	5121.03	6579.89
Profit before finance cost, depreciation and amortization	853.27	851.21	819.22	796.99
Finance costs	65.11	157.54	65.12	157.55
Profit before depreciation and amortization	788.16	693.67	754.10	639.44
Depreciation and amortization	160.92	162.42	164.29	164.04
Profit before exceptional items & tax	627.24	531.25	589.81	475.40
Exceptional items	197.61	0.00	197.61	0.00
<b>Profit before tax</b>	<b>429.63</b>	<b>531.25</b>	<b>392.20</b>	<b>475.40</b>
Tax expense	120.48	123.95	120.48	123.95
<b>Net profit after tax</b>	<b>309.15</b>	<b>407.30</b>	<b>271.72</b>	<b>351.45</b>
Other comprehensive income (net of tax)	5.62	2.25	5.62	2.25
Total comprehensive income	314.77	409.55	277.34	353.70
Balance brought forward	2507.97	2098.42	2447.36	2093.65
Balance carried forward	2820.67	2507.97	2722.63	2447.36
<b>Earning per Equity Share:</b>				
Basic	2.77	3.65	2.43	3.15
Diluted	2.77	3.65	2.43	3.15

### GRAPH OF THE FINANCIAL HIGHLIGHTS (STANDALONE) FOR THE LAST FEW YEARS



### COMPANY OVERVIEW:

Your Company is one of India's leading manufacturing companies present in the Fans and Shaded Pole Motor segment. It manufactures and markets a wide range of products ranging from AC Axial Fans, DC Brushless Fans, Exhaust Fans, Shaded Pole Motors and Energy saving fans.

Even as the raging pandemic is posing formidable and unprecedented challenges across the business value chain, your company is facing the tide, taking nimble footed decisions and executing them with speed to meet the current challenges on the ground as well as remain firmly on course for long term sustainable growth.

At the start of the year, the outlook was uncertain & no specific expectations for growth were set, however as the year progressed, your Company tried to scale up and match up to sales similar to last year inspite of having lost on the initial months due to lock down, Encouraging business performance helped in achieving increased profitability during the year.

The revenue growth was led by:

1. Improvement in consumer sentiment as they adopted and learned to live with Covid related challenges.
2. Positive Government policies hereby supporting Integrated Indian manufacturers.
3. Robust supply chain gave an opportunity to capitalize on the vacuum created in the market due to supply chain disruptions faced by the unorganized sector and import related challenges.
4. Proactive Financial decisions for leading a smooth work flow environment.

The speed and scale of recovery ensured that Rexnord at overall level improved upon last financial year performance in both volumes and profitability, despite losing crucial initial part of the year.

Rexnord carries a robust Balance sheet with healthy working capital and liquidity position and going forward also your Company will continue its aim of filling the gaps in the portfolio by introducing technologically advanced products, and better designs.

### IMPACT OF COVID-19 ON THE OPERATIONS OF THE COMPANY:

The year was indeed unique as the COVID-19 contagion ravaged socio-economic developments globally. We are living through unprecedented times. When it felt like the worst was over, unfortunately a second wave of Covid gripped the country again with even higher ferocity. During this protracted pandemic, we wish that all members of Rexnord's family and the country at large stay safe and follow Covid safety protocol.

### Our Response

At Rexnord, we relied on agility, and a pragmatic approach to the unprecedented and unforeseen pandemic. In the initial period, we focussed on the safety of our employees, dealers and other stakeholders. We invoked the spirit of togetherness, hope and humanity to be helpful to each other.

We would like to express our sincere gratitude to the entire team for their exemplary contribution and efforts. We would single out our factory staff, the frontline staff, supervisors and supply chain team for their inexhaustible energy to keep going and fulfil deliveries against all odds. They are Rexnord's Covid warriors and we would thank them on your behalf.

As business gradually gained traction post lockdown, Rexnord was able to fulfil consumers' demands through its vast distribution network supported by continuity in product supply through in- house production. There have been



numerous examples set by each function of your Company where best results have been achieved this year. Sales, supply chain and manufacturing have surpassed their previous best by improving productivity. We are determined to continuously drive 'Innovation', 'Growth' and 'Productivity' throughout the organisation.

Rexnord has always believed in creating a long-term sustainable business with an innovative product development, aspirational brand, own manufacturing, well-entrenched distribution network, a strong supply chain and a responsive customer service.

Volumes and efficiency were the key during these times, and I am glad to share that your Company was able to deliver results because of the investments committed over the years. While one can scamper their way in, exploiting access to the trade network, success is ephemeral unless backed by solid infrastructure and a value system. We also maintain strong liquidity and prudent Capex and Opex mix to retain the nimbleness in the organisation.

We, at Rexnord, over the years have continued to take important strides in playing our part towards a sustainable environment. We have been working steadily towards conservation and management of natural resources, by installing solar panels and waste management systems.

#### FINANCIAL REVIEW:

On Standalone Basis: Your Company achieved a Total Revenue of ₹ 5122.12 lakhs as against ₹ 6591.87 lakhs in the previous Year. The total expenditure during the Year under review was ₹ 4692.49 lakhs as against ₹ 6060.62 lakhs in the previous Year. The Profit before tax was ₹ 429.63 lakhs as against ₹ 531.25 lakhs in the previous year and the Net Profit after tax was ₹ 309.15 lakhs as against ₹ 407.30 lakhs in the previous Year.

On Consolidated Basis: Your Company achieved a Total Revenue of ₹ 5121.03 lakhs as against ₹ 6579.89 lakhs in the previous Year. The total expenditure during the Year under review was ₹ 4728.83 lakhs as against ₹ 6104.49 lakhs in the previous Year. The Profit before tax was ₹ 392.20 lakhs as against ₹ 475.40 lakhs in the previous year and the Net Profit after tax was ₹ 271.72 lakhs as against ₹ 351.45 lakhs in the previous year.

#### FUTURE OUTLOOK:

The challenge related to inflationary trends in commodity and the second wave of Covid-19 might affect consumer sentiment in the short-term. However, we are confident of the medium to long-term demand trends. With strategic building blocks in place – strengthening the core, broadening our portfolio and investing in people and process capability – we are looking at improved and sustainable growth.

Last fiscal, we gained market share across categories along with increased distribution penetration and Export boost. We will continue to strengthen our credentials in product development, emerging consumer trends and serving through distributed-channel network. We believe in secular growth potential of India and Rexnord.

We wish you, health and safety and urge you to follow Covid protocol.

#### CHANGE IN THE NATURE OF BUSINESS:

During the year, there was no change in the nature of business of the Company.

#### DIVIDEND:

To consolidate the financial position of the Company, the Board does not recommend any dividend for the year ended March 31, 2021.

#### TRANSFER TO RESERVES:

No amount is proposed to be transferred to Reserves out of the profits earned during the Financial Year 2020-2021.

#### DEPOSITS:

The Company has not accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Rules framed thereunder.

The Company has taken unsecured loan from its Chairman and Managing director during the year. The details of the same are given in Note 48 (ii) to the Financial Statements for the year ended 31st March, 2021. The Director has declared that amount has not been given out of the fund acquired by him by borrowing or accepting loans or deposits from others.

#### SHARE CAPITAL OF THE COMPANY:

##### ➤ Authorised Share Capital

The Authorised Capital of the Company as at March 31, 2021 was ₹ 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of ₹ 10/- each.

#### ➤ Issued and Paid-up Share Capital

The Paid-up Equity Share Capital as at March 31, 2021 was ₹ 11.16 Crores divided into 1,11,60,000 Equity Shares, having face value of ₹ 10/- each fully paid up.

During the year under review, the Company has not issued any shares or convertible securities with differential voting rights nor has granted any stock options or sweat equity or warrants. As on March 31, 2021, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

#### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details of loans given and investment made by the Company which are required to be disclosed in the financial statements of the Company as per the provisions of section 186 (4) of the Companies Act, 2013 and Regulation 34 (3) read with Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) are as follows:

##### A. Details of investments made by the Company as on 31<sup>st</sup> March, 2021:

##### i. Investments in Equity Shares of wholly owned subsidiary:

(₹ in Lakhs)

Name of entity	Amount as at March 31, 2021
Rexnord Enterprise Private Limited	200.00

##### ii. Investments in Debentures & Bonds:

(₹ in Lakhs)

Name of entity	Amount as at March 31, 2021
Reliance Securities Limited	29.78
Reliance Capital Limited	31.12

##### iii. Investments in mutual funds (Unquoted):

(₹ in Lakhs)

Name of Mutual funds	Amount as at March 31, 2021
ICICI Prudential Savings Fund - Growth of face value of ₹ 10/- each unit	50.67
SBI Magnum Low Duration Fund - Growth of face value of ₹ 10/- each unit	50.49
HDFC Low Duration Fund - Regular Plan - Growth of face value of ₹ 10/- each unit	50.66

##### iv. Investments in Equity shares (Quoted)

(₹ in Lakhs)

Name of entity	Amount as at March 31, 2021
Infosys Limited of face value of ₹ 5 each share	0.07

##### B. Details of loans given by the Company to its wholly owned subsidiary as on 31<sup>st</sup> March, 2021:

(₹ in Lakhs)

Name of entity	Amount as at March 31, 2021
Rexnord Enterprise Private Limited	23.00

##### C. The company has not given any guarantee and provided any security in accordance with Section 186 of the Companies Act, 2013 read with the Rules issued there under.

#### BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

##### a) DIRECTORS

##### i) Composition:

The Board of Directors includes the Executive and Independent Directors so as to ensure proper governance and management. The Board consists of Five (5) Directors comprising of Two (2) Executive Directors including One (1) Woman Director and Three (3) Independent Directors as on March 31, 2021.

##### ii) Re-appointments:

##### Director liable to retire by rotation

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Nainy K Tanna, Director of the Company, retires by rotation, and being eligible, has offered herself for reappointment.

Mr. Kishorechand Talwar was re-appointed as Chairman & Managing Director and Mrs. Nainy Tanna was re-appointed as Whole Time Director of the Company for a period of 3 years with effect from April 01, 2020, approved by the Shareholders at the Annual General Meeting held on September 23, 2020.

#### b) KEY MANAGERIAL PERSONNEL:

The Company is having the following persons as the Key Managerial Personnel.

Sr. No.	Name of Personnel	Designation
1.	Mr. Kishore Chand Talwar	Chairman & Managing Director
2.	Mr. Kundan Talwar	Chief Financial Officer
3.	Mrs. Shweta Kalantri	Company Secretary & Compliance Officer

#### DECLARATION BY INDEPENDENT DIRECTORS:

All Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.

#### SUBSIDIARIES & ASSOCIATE COMPANIES AND JOINT VENTURE:

The Company has One (1) Wholly Owned Subsidiary Company i.e., Rexnord Enterprise Private Limited within the meaning of Section 2(87) of the Companies Act, 2013.

The Subsidiary Company is carrying on the business of Agro & Trading Activities and the Company holds 100% of the Equity Share Capital in Rexnord Enterprise Private Limited as on March 31, 2021.

Pursuant to provisions of Section 129(3) of the Act read with rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of its Subsidiary Company in Form AOC-1 forms part of this Annual Report and is appended as **Annexure 'A'**.

The Company does not have joint venture or associate companies within the meaning of Section 2(6) of the Companies Act, 2013.

#### CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of the Company are prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015. The Audited Consolidated Financial Statements of the Company for the year ended March 31, 2021 along with Auditors' Report forms part of this Annual Report.

In accordance with third proviso of Section 136(1) of the Companies Act, 2013, the Audited Annual Report of the Company, containing therein its standalone and the consolidated financial statements has been placed on the website of the Company, [www.rexnordindia.com](http://www.rexnordindia.com).

Further, as per fourth proviso of the said section, Audited Annual Accounts of the subsidiary company has also been placed on the website of the Company, [www.rexnordindia.com](http://www.rexnordindia.com). Shareholders interested in obtaining a copy of the Audited Annual Accounts of the subsidiary company may write to the Company at the Company's registered office.

#### ANNUAL RETURN:

In accordance with the Companies Act, 2013, read with the applicable Rules, the Annual Return in the prescribed format can be accessed at [www.rexnordindia.com](http://www.rexnordindia.com).

#### NUMBER OF MEETINGS:

##### (a) Board of Directors:

The Board of Directors met Five (5) times in the financial year. The details of the Board Meetings and the attendance of the Directors are provided in the Corporate Governance Report, which forms part of the Annual Report.

##### (b) Audit Committee:

The details pertaining to the composition of the Audit Committee are included in the Corporate Governance Report, which is a part of this report.

#### DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134 of the Act, with respect to Directors Responsibility statement it is hereby confirmed:

- that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the

company at the end of the financial year and of the profit and loss of the company for that period;

- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis;
- the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

#### ANNUAL PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations the company has implemented a system of evaluating performance of the Board of Directors and of its committees and individual directors on the basis of evaluation criteria suggested by the Nomination and Remuneration Committee and the SEBI Listing Regulations. Accordingly, the Board has carried out an evaluation of its performance after taking into consideration various performance related aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, remuneration, obligations and governance. The performance evaluation of the Board as a whole, Chairperson and Executive Directors was also carried out by the Independent Directors in their meeting held on February 12, 2021.

Similarly, the performance of various committees, individual Independent and Executive Directors was evaluated by the entire Board of Directors (excluding the Director being evaluated) on various parameters like engagement, analysis, decision making, communication and interest of stakeholders.

The Board of Directors expressed its satisfaction with the performance of the Board, its committees and individual directors.

#### POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION AND OTHER DETAILS:

The Company's policy on Directors' appointment, remuneration and other matters provided in Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance report, which forms part of the Annual Report and is also available on the Company's website viz. [www.rexnordindia.com](http://www.rexnordindia.com).

#### RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business and in compliance with the provisions of Section 188 of the Companies Act, 2013 and SEBI Listing Regulations. Further, disclosure in Form AOC – 2 is not given as the Company has not entered into any material significant related party transactions with Promoters, Key Managerial Personnel or other designated persons as per the materiality defined by the Board.

All Related Party Transactions are placed on a quarterly basis before the Audit Committee for which Omnibus approval was obtained from the Committee and also before the Board for approval.

The Policy for determining the materiality of related party transactions and dealing with related party transactions as approved by the Board is uploaded on the Company's website [www.rexnordindia.com](http://www.rexnordindia.com)

#### AUDITORS:

##### a) Statutory Auditor

Members of the Company at the Annual General Meeting ('AGM') held on September 1, 2017, approved the appointment of M/s. Rakesh Soni & Co., Chartered Accountants (Firm Registration No. 114625W), as the statutory auditors of the Company for a period of five years commencing from the conclusion of the 29th Annual General Meeting held on September 1, 2017 until the conclusion of 34th AGM of the Company to be held in the year 2022.

The requirement for the annual ratification of auditors' appointment at every Annual General Meeting has been omitted pursuant to Companies (Amendment) Act, 2017, notified on May 7, 2018. M/s. Rakesh Soni & Co. Chartered Accountants has confirmed that they are eligible to continue as Statutory Auditors of the Company to audit the books of accounts of the Company for the Financial Year ending March 31, 2022 and accordingly M/s. Rakesh Soni & Co., Chartered Accountants will continue to be the Statutory Auditors of the Company for Financial Year ending March 31, 2022.

The Report given by M/s. Rakesh Soni & Co., Chartered Accountants, on the financial statements of the Company for the financial year 2020-2021 is a part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report. During the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act,