FEDDERS ELECTRIC & ENGINEERING LTD.
(Formerly Fedders Lloyd Corporation Ltd.)
C-15 RDC, Raj Nagar, Ghaziabad-201001
Uttar Pradesh (INDIA)
Tel. : 91-120-4169337
CIN : L29299UP1957PLC021118

October 01, 2022

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001
Scrip Code: 500139

NSE Limited
Department of Corporate Services
Exchange Plaza, Bandra,
Kurla Complex, Bandra(West),
Mumbai-400 051
Scrip Code: FEDDERELEC

Subject: Outcome of the Board Meeting held on Saturday, October 01, 2022

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We, Fedders Electric and Engineering Limited (hereinafter referred as "Company") wish to inform you that:

Approval of Unaudited Financial Results (Standalone & Consolidated) for the Quarter (Q1) ended on June 30, 2022.

This is to inform you that on the recommendations of the members of the Audit Committee, the members of the Board of Directors of Fedders Electric and Engineering Limited at its meeting duly held on October 01, 2022, at 03:00 P.M. and concluded at 05:30 P.M. have reviewed and approved the unaudited Financial Results (Standalone & Consolidated) for the Quarter (Q1) ended June 30, 2022 along with the Limited review report issued by the Statutory Auditors.

A copy of the statement of unaudited financial results (Standalone & Consolidated) along with the Limited Review Report for the Quarter ended June 30, 2022, approved by the Board pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as Annexure -A.

The said outcome and results shall be uploaded on the website of Stock Exchange and on the website of the Company at **https://imcapitals.com/fedders-electric-engineering/**

You are requested to take the above information on record.

Thanking you
For **Fedders Electric and Engineering Limited**

Sakshi Goel
Company Secretary & Compliance officer

RajivMalhotra&Associates
CharteredAccountants

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors
Fedders Electric & Engineering Limited

Review Report on the Unaudited Stanalone Financial Results

Introduction

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2022 ("the Statement") of FEDDERS ELECTRIC & ENGINEERING LIMITED "the Company") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, as amended ("the Listing Regulations, 2015") .

2. The company has gone into CIRP process vide NCLT order dt. 14 August 2019 and the resolution plant submitted by IM Plus Capitals limited which has been approved by NCLT vide its order dt. 06 October 2021.

   This Statement, is the responsibility of the Company's management and has been approved by the Board of Director,has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules the reunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.

Scope of Review

3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed audit for the figures mentioned for the respective period and accordingly we do not express an audit opinion.

Basis for Qualified Opinion

RAJIV MALHOTRA & ASSOCIATES Chartered Accountants

#B-4 / 389,Second Floor, Sector – 8 , Rohini, Delhi – 110085, (Near HDFC Bank) INDIA
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4. Attention is invited to:

a) The Company has not maintained proper records with respect to Opening and closing stock,

b) The Company has not maintained proper records with respect to Fixed Assets owned by the company.

c) The company has not filed its financial results for the quarter ended 30.06.2022 on or before the due date as prescribed under regulation 33 of the SEBI (listing obligations and Disclosure Requirements) Regulations, 2015 and thus violated the aforementioned regulations.

Qualified Conclusion

5. Based on our review conducted as above, except for possible effects of the matters specified in Paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2022, prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajiv Malhotra & Associates
Chartered Accountants
FRN- 021479N

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

CA Sunil Kumar Sakral
Mem No. 509537
UDIN- 22509537AX2DAJ1527

Date:1Oct, 2022
Place:Sikandrabad, U.P.

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118
Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikandrabad, District Bulandshahr-203205 (U.P) India
Website: www.imcapitals.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30, JUNE 2022

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Year Ended
		30-06-2022 (Unaudited)	31-03-2022 (Audited)	30-06-2021 (Unaudited)	31-03-2022 (Audited)
I	Revenue from operations	14.05	24.96	2.34	46.48
II	Other Income	1.09	61.74	0.02	68.49
III	**Total Income (I+II)**	15.14	86.70	2.36	114.97
IV	Expenses				
	Cost of materials consumed	11.76	14.70	1.58	45.42
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	2.14
	Employee benefits expense	0.03	0.02	1.13	2.53
	Finance Costs	0.00	-	0.04	1.78
	Depreciation and amortization expense	0.47	0.47	4.38	9.71
	Other expenses	3.66	0.88	9.62	27.18
	Total expenses	15.92	16.07	16.75	88.76
V	**Profit before Exceptional Item and tax (III-IV)**	(0.78)	70.63	(14.39)	26.21
VI	Exceptional Items				
	Add:- Exceptional items:- Subsequent to the effect of NCLT order				720.85
	Less:- Exceptional items:- reversal of last year sale				-
	Profit before tax (V-VI)	(0.78)	70.63	(14.39)	747.06
VII	Tax Expenses				
	(1) Current Tax		(1.67)	-	(1.67)
	(2) Deferred Tax	-	-	-	-
	Total Tax Expenses	-	(1.67)	-	(1.67)
VIII	**Profit for the period (VI-VII)**	(0.78)	72.30	(14.39)	748.73
IX	Other comprehensive income				
A	Items that will not be reclassified to profit or loss				
	(i) Remeasurement of net defined benefit plans	-		-	
	(ii) Investment carried at fair value through OCI	(0.03)	0.04	0.09	0.17
	(iii) Adjustment on account of excess revaluation dep	-		-	
	(iv) Foreign Currency Traslation Reserve	-		-	
	(vi) Tax Expenses	-		-	
	Other comprehensive income for the period (net of tax)	(0.03)	0.04	0.09	0.17
X	**Total comprehensive income for the period (VIII+IX)**	(0.81)	72.34	(14.30)	748.90
XI	**Paid up equity share capital (Face value Rs 10/- each)**	30.00	30.00	33.97	30.00
XII	**Earnings per share (of Rs. 10 each) (not annualised):**				
	(a) Basic	(0.26)	24.10	(4.24)	249.58
	(a) Diluted	(0.26)	24.10	(4.24)	249.58

For and on behalf of the Board of Directors of
Fedders Electric and Engineering Limited

(Vishal Singhal)
Managing Director
DIN : 03518795

Fedders Electric & Engineering Ltd. FEEL

Chartered Accountants RAJIV MALHOTRA & ASSOCIATES

Place: Sikandrabad, U.P.
Date: 01-Oct-22

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended June 30,2022

Background

1. The company was incorporated in 1957. The 'Corporate insolvency Resolution Process' (CIRP) was initiated against the company, under the provisions of Insolvency and Bankruptcy Code, 2016 vide order of Hon'ble NCLT dated August 14, 2019, Under the CIRP, resolution plan submitted by IM+ Capitals Limited has been approved by the Hon'ble NCLT vide its order dated October 06th, 2021. Now the operations of the company have been taken over by the management of IM+ Capitals Ltd.

2. The Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2022 have been prepared in terms of Regulation 33(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015, read with SEBI Circular dated July 5, 2016.

3. After take over by the management, the company has no reportable segments, hence segment reporting under IND AS 108 is not applicable.

4. Pursuant to Schedule II to the companies Act 2013, depreciation for the quarter and period ended has been provided on the basis of estimated economic useful life of the fixed assets of the Company as per the management best estimate.

5. Contingent Liabilities:

Contingent liabilities as on the date of signing of these financials not provided for

Particulars	As at 30.06.2021 (Rs. in Crore)	As at 31.03.2021 (Rs. in Crore)
- Bank Guarantees	4.44	4.44

Note : All the Claims against the company / disputed liabilities which was not acknowledged as debt except as shown above has been reduced to zero (NIL) on pursuant to the order of Hon'ble NCLT APPROVING THE RESOLUTION PLAN SUBMITTED BY IM+ CAPITALS LTD.

6. The figures for the preceding quarter ended March 31, 2022, as reported in the Statement, has been taken from last published result for the quarter ended March 31, 2022 and figures for the year ended March 31, 2022 has been taken from the audited balance sheet for year ended March 31, 2022.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Fedders Electric & Engineering Ltd. FEEL

7. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the end of quarter ended 30.06.2022.

8. Previous period figures have been regrouped / reclassified, wherever considered necessary to conform to the current period presentation.

RAJIV MALHOTRA & ASSOCIATES
Chartered Accountants

For Fedders & Electric Engineering Limited

Fedders Electric & Engineering Ltd.
FEEL

Date : 01-10-2022
Place : Sikandrabad, U.P.

Vishal Singhal
Managing Director
DIN : 03518795

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

Board of Directors
Fedders Electric & Engineering Limited

Review Report on the Unaudited Consolidated Financial Results

Introduction

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results for the Quarterended June 30, 2022 ("the Statement") of FEDDERS ELECTRIC & ENGINEERING LIMITED ("the Holding Company") and its' Subsidiary being submitted by the management pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. The Holding company has gone into CIRP process vide NCLT order dt. 14 August 2019 and the resolution plant submitted by IM Plus Capitals limited which has been approved by NCLT vide its order dt. 06 October 2021.

3. This Statement, which is the responsibility of the Parent's managementand approved by parents board of directors,has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

#B-4 / 389,Second Floor, Sector – 8 , Rohini, Delhi – 110085, (Near HDFC Bank) INDIA
Cell- + 91-9999512184, Tel- 011-49322351, Email: casunilsakral@gmail.com, www.rmacas.com

Scope of Review

4. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed audit for the figures mentioned for the respective period and accordingly we do not express an audit opinion.

5. Fedders Lloyd Trading FZE, a wholly owned subsidiary of Fedders Electric and Engineering Limited, located in Dubai has been inoperative for the last 5 years and it's license of Free Trade Zone has already been expired. Finalization of Standalone Financial Statements for FY 2021-22 of Subsidiaryis based on Limited records and all the necessary entries were passed in 4th quarter only which are also to keep financial presentation / disclosure of subsidiary at Liquidation Value. Accordingly, the consolidated quarterly result has been presented same as Standalone keeping in view the non- significant impact of any adjustment in first quarter for the purpose of Limited Review Reporting.

Basis for Qualified Opinion

6. Attention is invited to:

   a) The Holding Company has not maintained proper records with respect to Opening andclosing stock.

   b) The Holding Company has not maintained proper records with respect to Fixed Assets owned by the company.

   c) The Holding company has not filed its financial results for quarter ended 30.06.2022on or before the due date as prescribed under regulation 33 of the SEBI (listing obligations and Disclosure

RAJIV MAHOTRA & ASSOCIATES ★ Chartered Accountants ★

Requirements) Regulations, 2015 and thus violated the aforementioned regulations.

Qualified Conclusion

Based on our review conducted as above, except for possible effects of the matters specified in Paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement of consolidated Unaudited Financial Results for the Quarter ended June 30, 2022, prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajiv Malhotra & Associates
Chartered Accountants
FRN- 021479N

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

CA Sunil Kumar Sakral
Mem No. 509537
UDIN-22509537AX2DT03093

Date:01-10-2022
Place: Sikandrabad, U.P.

Fedders Electric and Engineering Limited

CIN: L29299UP1937PLC031118
Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikandrabad, District Bulandshahr-203205 (U.P) India
Website: www.fmcapitals.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30, JUNE 2022

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	14.05	24.96	2.34	46.48
II	Other Income	1.09	61.74	0.02	68.49
III	Total Income (I+II)	15.14	86.70	2.36	114.97
IV	Expenses				
	Cost of materials consumed	11.76	14.70	1.58	45.42
	Purchase of Stock-in-Trade		-		-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	2.14
	Employee benefits expense	0.03	0.02	1.13	2.53
	Finance Costs	0.00	-	0.04	1.78
	Depreciation and amortization expense	0.47	0.47	4.38	9.71
	Other expenses	3.66	0.90	9.62	27.20
	Total expenses	15.92	16.09	16.75	88.78
			-		
V	Profit before Exceptional Item and tax (III-IV)	(0.78)	70.61	(14.39)	26.19
VI	Exceptional Items				
	Add:- Exceptional items:- Subsequent to the effect of NCLT order				720.85
	Less:- Exceptional items:- reversal of last year sale				-
	Profit before tax (V-VI)	(0.78)	70.61	(14.39)	747.04
VII	Tax Expenses				
	(1) Current Tax				
	(2) Deferred Tax		(1.67)	-	(1.67)
	Total Tax Expenses	-	(1.67)	-	(1.67)
			-		
VIII	Profit for the period (VI-VII)	(0.78)	72.28	(14.39)	748.71
IX	Other comprehensive Income				
A	Items that will not be reclassified to profit or loss				
	(i) Remeasurement of net defined benefit plans	-		-	
	(ii) Investment carried at fair value through OCI	(0.03)	0.04	0.09	0.17
	(iii) Adjustment on account of excess revaluation dep	-		-	
	(iv) Foreign Currency Traslation Reserve	-	0.37	-	0.37
	(vi) Tax Expenses	-		-	
	Other comprehensive Income for the period (net of tax)	(0.03)	0.41	0.09	0.54
			-		
X	Total comprehensive Income for the period (VIII+IX)	(0.81)	72.69	(14.30)	749.25
XI	Paid up equity share capital (Face value Rs 10/- each)	30.00	30.00	33.97	30.00
XII	Earnings per share (of Rs. 10 each) (not annualised):				
	(a) Basic	(0.26)	24.09	(4.24)	249.57
	(a) Dilated	(0.26)	24.09	(4.24)	249.57

For and on behalf of the Board of Directors of
Fedders Electric and Engineering Limited

(Vishal Singhal)
Managing Director
DIN : 03518795

Place: Sikandrabad, U.P.
Date: 01-Oct-22

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Fedders Electric & Engineering Ltd. ★ FEEL

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30,2022

Background

1. The company was incorporated in 1957. The 'Corporate insolvency Resolution Process' (CIRP) was initiated against the company, under the provisions of Insolvency and Bankruptcy Code, 2016 vide order of Hon'ble NCLT dated August 14, 2019, Under the CIRP, resolution plan submitted by IM+ Capitals Limited has been approved by the Hon'ble NCLT vide its order dated October 06th, 2021. Now the operations of the company have been taken over by the management of IM+ Capitals Ltd.

2. The Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2022 have been prepared in terms of Regulation 33(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015, read with SEBI Circular dated July 5, 2016.

3. After take over by the management, the company has no reportable segments, hence segment reporting under IND AS 108 is not applicable.

4. Pursuant to Schedule II to the companies Act 2013, depreciation for the quarter and period ended has been provided on the basis of estimated economic useful life of the fixed assets of the Company.

5. Contingent Liabilities:

Contingent liabilities as on the date of signing of these financials not provided for

Particulars	As at 30.06.2021 (Rs. in Crore)	As at 31.03.2021 (Rs. in Crore)
A. Guarantees - Bank Guarantees	4.44	4.44

Note : All the Claims against the company / disputed liabilities which was not acknowledged as debt except as shown above has been reduced to zero (NIL) on pursuant to the order of Hon'ble NCLT APPROVING THE RESOLUTION PLAN SUBMITTED BY IM+ CAPITALS LTD.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Fedders Electric & Engineering Ltd. ★ FEEL

6. The figures for the preceding quarter ended March 31, 2022, as reported in the Statement, has been taken from last published result for the quarter ended March 31, 2022 and figures for the year ended March 31, 2022 has been taken from the audited balance sheet for year ended March 31, 2022.

7. Fedders LLyod Trading FZE, a wholly owned subsidiary of Fedders Electric and Engineering Limited, located in dubai has been inoperative since last 5 years and its license of Free Trade Zone has already been expired. All the values in the Standalone Financial Statements has been shown at Liquidation Value in the F.Y. 2018-19 itself. The Standalone financial statements of the subsidiary For the F.Y. 2022-23 has been audited by the appointed auditor based on the limited records and all the necessary entries were passed in 4th quarter only.
   Keeping the above in view, the consolidated quarterly results has been presented same as standalone considering the non-significant impact of any adjustment in the quarter ended 30.06.2022 for the purpose of limited review reporting.

8. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the quarter ended 30.06.2022.

9. Previous period figures have been regrouped / reclassified, wherever considered necessary to conform to the current period presentation.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

For Fedders & Electric Engineering Limited

Fedders Electric & Engineering Ltd. ★ FEEL

Date : 01ST October, 2022
Place : Sikandrabad, U.P.

Vishal Singhal
Managing Director
DIN : 03518795