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

FEDDERS ENGINEERING

August 04, 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 Thursday, August 04, 2022

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations 2015), we would like to inform you that the Board of Directors of the Company in their meeting held on Thursday, August 04, 2022 at 03:00 P.M and concluded at 09:15 P.M inter-alia considered and approved and taken on record the following: -

1. The unaudited and audited financial results (standalone and consolidated) have been reviewed by the Audit Committee and on the recommendations of the Audit Committee, the Board of Directors has approved the un-audited financial results (standalone and consolidated) of the quarter ended on 30th June, 2019, 30th September, 2019 and 31st December, 2019 and audited Financial Results (Standalone & Consolidated) of the quarter and financial year ended March 31, 2020 along with Limited Review Report and Audit Report, respectively issued by the auditors of the Company.

2. To Appoint and recommend to Shareholders for appointment of Mr. Vishal Singhal as Managing Director of the Company for a period of 5 years.

4. To recommend to the Shareholders for appointment of Mr. Anil Kumar Kaushik (DIN: 09131927) as a non-executive Independent Director for a period of five years.

5. To recommend to the Shareholders for appointment of Mr. Sanjeev Kumar Singhal (DIN: 09131964) as a non-executive Independent Director for a period of five years.

6. To recommend regularization of Ms. Tanya Singhal as Director of the Company in ensuing Annual General Meeting.

7. Appointment of Mr. Deepak Gupta, Practicing Company Secretary (CP No. 4629) as scrutinizer for the process of remote e-voting as well as voting at the AGM in terms of Section 108 & 109 of the Companies Act,2013.

8. To fix the Date, Time and Mode of the 63rd and 64th Annual General Meeting.

9. To approve the Notice for Annual General Meeting.

10. To Appoint and recommend the appointment of Auditors for a period of five years from the conclusion of AGM to be held for the financial year 2020 till the conclusion of AGM to be held for the financial year 2025.

11. Day and dates for closure of the Books of Accounts and cut-off dates for the purpose of e-voting and AGM.

12. To take note of Secretarial Audit Report for the financial year 2019 and 2020.

13. To Appointment of Secretarial Auditors of the Company to conduct the Secretarial Audit for FY 2020-21 & 2021-22.

14. To Re-appointment of Internal auditor of the Company for the financial year 2020-21 & 2021-22.

15. Appointment of the Cost Auditors for the financial year 2020-21 & 2021-22.

16. To Consider and take note of the Internal Audit Report for the year ended March 31, 2020.

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**

Fedders Electric & Engineering Ltd. FEEL

Sakshi Goel
Company Secretary & Compliance officer

INDEPENDENT AUDITOR'S REVIEW REPORT

To,

The Board of Directors
Fedders Electric & Engineering Limited
(Formerly known as Fedders Lloyd Corporation Limited)

Introduction

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2019 ("the Statement") of FEDDERS ELECTRIC & ENGINEERING LIMITED ("the Company") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. ("Listing Regulations").

   As the 'Corporate Insolvency Resolution Process' ("CIRP") was initiated against the Company under the provisions of "The Insolvency and Bankruptcy Code, 2016" ('IBC' / 'the Code') by the National Company Law Tribunal ("NCLT"), Allahabad Bench, vide its order dated August 14, 2019. Under the CIRP, resolution plan submitted 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. This Statement, which is the responsibility of the Company's management 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 issue a report on the statement based on our review.

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date as prescribed under regulation 33 of the SEBI (listing obligations and Disclosure Requirements) Regulations, 2015 and thus violated the aforementioned regulations.

f) Multiple bank accounts were opened by bankers due to devolvement of various letter of credits, the company is not having the complete accounts statements in possession. Therefore, we were unable to comment on the transactions happened with those accounts during the year.

g) Reconciliation of sales and purchases with GST returns is not available due to locked user ID's in GST portal and change of various accounting staff.

h) Special Audit under Income Tax Act 1961, of the Company has been ordered by competent Income tax authority vide its' letter dated 21.12.2019, report of the same is not shared with us.

i) During the course of our review we found that books, vouchers, records and other necessary registers for its some closed sites and units were not in the custody of the management and same were not presented for review.

Disclaimer of Opinion

5. **Because of the matters described in the basis for the Disclaimer of Opinion paragraph, we have been not able to obtain sufficient appropriate evidence to provide a basis for an opinion. Accordingly, we do not express an opinion on the accompanying statements.**

Material uncertainty related to going concern

6 Company's financing arrangements expired majorly on July 11,2018 as communicated to the Company, via meeting of consortium Bankers convened on dated 21.07.2018 declaring the Bank Accounts as Non-Performing Asset. The situation indicates that a material uncertainly exists that may cast significant doubt on the Company's ability to continue as a going concern. The aforesaid non-performance was resulted into Corporate Insolvency Resolution Process under the provisions of IBC, 2016.

Under the CIRP, resolution plan submitted 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 and Management of the IM+ Capitals Limited has assessed that there is no uncertainity exists that may cast significant doubt on the company's ability to continue as going concern and all the necessary steps has been taken by the new management to continue the company for unforeseeable future. ***Our Conclusion is not modified in respect of this matter.***

For Rajiv Malhotra & Associates
Chartered Accountants
FRN- 021479N

Date: 04th Aug, 2022
Place: Sikandrabad, U.P.

CA Sunil Kumar Sakral
Mem No. 509537
UDIN- 22509537AOHOXD9399

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.imagetala.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30, JUNE 2019

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Year Ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	7.41	14.55	47.31	130.48
II	Other income	-	1.05	1.28	2.33
III	**Total Income (I+II)**	**7.41**	**15.60**	**48.59**	**132.73**
IV	**Expenses**				
	Cost of materials consumed	4.19	26.35	37.80	114.66
	Purchase of Stock-in-Trade				
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.30)	6.13	(0.71)	5.76
	Excise Duty	-	-	-	-
	Employee benefits expense	3.29	4.72	7.06	26.20
	Finance Costs	1.64	31.92	19.84	31.47
	Depreciation and amortization expense	4.40	4.63	4.62	18.49
	Other expenses	3.79	425.27	17.09	472.37
	Total expenses	**17.11**	**479.02**	**85.61**	**668.45**
V	**Profit before Exceptional Item and tax (III-IV)**	**(9.70)**	**(463.42)**	**(37.02)**	**(535.72)**
VI	**Exceptional Items**			-	
	Add:- Exceptional items:- reversal of last year purchase		**(414.54)**		**(414.54)**
	Less:- Exceptional items:- reversal of last year sale		**414.54**		**414.54**
	Profit before tax (V-VI)	**(9.70)**	**(463.42)**	**(37.02)**	**(535.72)**
VII	Tax Expenses				
	(1) Current Tax		-	-	
	(2) Deferred Tax		(1.25)	-	(1.25)
	Total Tax Expenses	-	(1.25)	-	(1.25)
VIII	**Profit for the period (VI-VII)**	**(9.70)**	**(462.17)**	**(37.02)**	**(534.47)**
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	0.05	0.07		0.07
	(iii) Adjustment on account of excess revaluation dep	-	-	-	-
	(iv) Foreign Currency Translation Reserve	-	-		-
	(vi) Tax Expenses	-	-	-	-
	Other comprehensive income for the period (net of tax)	**0.05**	**0.07**	-	**0.07**
X	**Total comprehensive income for the period (VIII+IX)**	**(9.65)**	**(462.10)**	**(37.02)**	**(534.40)**
XI	**Paid up equity share capital (Face value Rs 10/- each)**	33.97	33.97	33.97	33.97
XII	**Earnings per share (of Rs. 10 each) (not annualised):**				
	(a) Basic	(2.86)	(136.05)	(10.90)	(157.34)
	(b) Diluted	(2.86)	(136.05)	(10.90)	(157.34)

R. AGGARWAL & ASSOCIATES
Chartered Accountants

Place: Sikandrabad (U.P.)
Date: 08.08.2019

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

For Fedders Electric And Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518795

Director

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikandrabad, Distric Bulandshahr-203205 (U.P) India

Website: www.imcapitals.com

Reporting of Segment wise Standalone Revenue and Results for the Quarter Ended 30th June, 2019				
				(Rupees in Crores)
Particulars	Quarter ended			Year ended 31.03.2019 (Standalone) (Audited)
	30/06/2019 (Unaudited)	31/03/2019 (Audited)	30/06/2018 (Unaudited)	
1. Segment Revenue				
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	0.19	3.19	5.00	18.04
(b) Segment – STEEL STRUCTURES & ENGINEERING	3.44	11.44	30.32	80.70
(c) Segment – POWER PROJECTS	3.78	0.95	13.27	33.99
(d) Unallocated				
Total	7.41	15.58	48.59	132.73
Less: Inter Segment Revenue				
Net sales/Income From Operations	7.41	15.58	48.59	132.73
2.Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)				
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(1.36)	(15.93)	(2.43)	(25.06)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(3.54)	(279.51)	(8.20)	(293.23)
(c) Segment – POWER PROJECTS	(2.97)	(155.29)	(5.76)	(182.74)
(d) Unallocated				
Total	(8.07)	(450.73)	(16.39)	(501.03)
Less: (i) Interest	1.63	11.92	19.84	31.47
(ii) Other Un-allocable Expenditure net off	-	0.78	0.79	3.22
Add: (iii) Un-allocable income				-
Total Profit Before Tax	(9.70)	(463.43)	(37.02)	(535.72)
	-			
3. Segment Assets*				
4. Segment Liabilities*				

* As certain assets of the company including manufacturing facilities are often deployed interchangeably across various segments, it is impractical to allocate these assets and liabilities segment-wise.

Place: Sikandrabad, U.P.
Date: 04.08.2022

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

For Fedders Electric And Engineering Ltd.

Director

(Vishal Singhal)
Director
DIN: 03518795

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended June 30,2019

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, 2019 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. The above unaudited quarterly results for the quarter ended June30, 2019 has been endorsed by the **New Board** which has been constituted in implementation of the resolution plan by the monitoring committee, confirming that financial results do not contained any misstatements. Since the new board has came into existence after Hon'ble NCLT order dated 06 October 2021, these results has been endorsed for limited purpose of compliances based on the limited information available with them.

3. In accordance with the requirement of Ind AS, revenue from operations for the quarter ended June 30, 2019 is net of Goods and Service Tax (GST).

4. The Company is engaged in the manufacturing and sale of **Heavy Machinery and Power Projects**, considering the company's nature of business and operations and the information reviewed by the Chief Financial Officer to allocate resources and assess performance, the company has three reportable business segment as per the requirements of Ind AS 108 "Operating Segment" namely:-

    - **Environmental Control System**
    - **Steel Structures and Engineering, and**
    - **Power Projects**

5. Principal Amount of supplies registered under MSME amounting to Rs.1.76 Crores are under dispute as on the last date of quarter ended 30.06.2019, however there is no outstanding of MSME related to this period as on the date of signing.

For Fedders Electric And Engineering Ltd.

Director

6. 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.

7. Contingent Liabilities:

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

Particulars	As at 30.06.2019 (Rs. in Crore)	As at 31.03.2019 (Rs. in Crore)
A. Claims against the company / disputed liabilities not acknowledged as debts*		
a. Recovery Suits filed by the parties in different court	0.00	13.87
b. Recovery Suits filed by the co. different court	0.00	29.53
c. Central Excise & Customs Matters	0.00	1.95
d. Sale Tax Matters	0.00	10.93
• Sales Tax Demand for Uttar Pradesh for Rs. 1,07,00,000/-, Rs. 77,00,000/- and Rs. 2,58,00,000/- for Year 2012-13, 2013-14,2014-15 respectively.		
• Sales Tax Demand for Punjab for Rs. 4,89,68,963/- for Year 2010-11		
• Sales Tax Demand for Gujarat for Rs. 1,61,42,755/- for Year 2013-14		
e. Income Tax Matters (Pending Rectifications) 2,04,89,249/-	0.00	2.04
B. Guarantees - Bank Guarantees	4.44	134.60

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.

8. The figures for the preceding quarter ended March 31, 2019, as reported in the Statement, has been taken from last published result for the quarter ended March 31, 2019 and figures for the year ended March 31, 2019 has been taken from the audited balance sheet for year ended March 31, 2019.

For Fedders Engineering Ltd.

Director

9. **This quarterly Limited Review has been signed on the basis of the unaudited financial statements of Fedders Electric and Engineering Limited for quarter ended on 30.06.2019 in order to ensure the compliances of applicable SEBI regulations.**

10. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the end of quarter ended 30.06.2019.

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

For Fedders & Electric Engineering Limited

For Fedders Electric and Engineering Ltd.

Director

Vishal Singhal
Director
DIN: 03518795

Date : 04.08.2022
Place : Sikandrabad, U.P.

INDEPENDENT AUDITOR'S REVIEW REPORT

To,

Board of Directors
Fedders Electric & Engineering Limited
(Formerly known as Fedders Lloyd Corporation Limited)

Introduction

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2019 ("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 ("the Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. ("Listing Regulations").

2. The Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT") vide its order dated August 14, 2019 admitted an insolvency and bankruptcy petition filed by State Bank of India (a lead member of lender consortium) against Fedders Electric & Engineering Limited("the Holding Company") and the resolution plan submitted by IM Plus CapitalS Limited ("Resolution Applicant", or "RA"). Pursuant to the Resolution Plan submitted by IM Plus Capitals Limited and its approval by the Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT") via its order dated October 06, 2021 for the corporate insolvency of the Company, which is implemented from October 06, 2021 (i.e. closing date as defined under the resolution plan), the following consequential impacts have been given in accordance with approved resolution plan / NCLT order/ Accounting Standards :-

   - The existing directors of the Company as on the date of order have stand replaced by the new Board of Directors from their office with effect from October 06, 2021.

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3. This Statement, which is the responsibility of the Company's newly constituted board, 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 issue a report on theses financial statements based on our review.

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 2019-20 of Subsidiary is 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 three quarters of FY 2019-20 for the purpose of Limited Review Reporting.*

6. *As mentioned in previous auditor's report The Holding Company is having one more subsidiary company with name of Fedders Lloyd Nigeria Limited, which has been not considered in Consolidated Financial Statement and further no financials and supporting documents has been provided to us for the purposes of Limited Review Reporting.*

Basis for Disclaimer of Opinion

7. Attention is invited to:

a) As per "Indian Accounting Standard 36" which describe about impairment of asset, if the carrying amount of the asset is more than recoverable amount then asset need to be impaired and as per "Indian Accounting Standard 109" on financial instruments which also contains provisions of impairment of financials assets through expected credit loss method basis, these provisions are not considered in accompanying statements.

b) The Holding Company has not maintained proper records with respect to closing stock, including reconciliation of goods purchased / sold in terms of quantities.

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

d) The Holding company has done multiple inter party balance adjustments during the year, due to which there is reduction in account balances of suppliers and vendors.

e) The Holding company has not filed its financial results for quarter ended 30.06.2019 and the year ended 31.03.2020 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.

f) Multiple bank accounts were opened by bankers due to devolvement of various letter of credits, the Holding Company is not having the complete accounts statements in possession. Therefore, we were unable to comment on the transactions happened with those accounts during the year.



g) Reconciliation of sales and purchases with GST returns is not available for Holding Company due to locked user ID's in GST portal and change of various accounting staff.

h) During the course of our review we found that books, vouchers, records and other necessary registers for Holding Company's some of closed sites and units were not in the custody of the management and same were not presented for review.

i) Special Audit under Income Tax Act 1961, of the Holding Company has been ordered by competent Income tax authority vide its' letter dated 21.12.2019, report of the same is not shared with us.

j) The Financial statements of the company have been prepared in accordance with Indian Accounting Standards to the extent possible and requirements of all Ind AS have not been complied with in totality.

Disclaimer Opinion

8 **Because of the matters described in the basis for the Disclaimer of Opinion paragraph, we have been not able to obtain sufficient appropriate evidence to provide a basis for an opinion. Accordingly, we do not express an opinion on the financial statements.**

Material uncertainty related to going concern

9 The Holding Company has been continuously making losses, consequently its net worth is negative and the Company's total liabilities exceeded its total assets. The situation at present indicates that a material uncertainly exists that may cast significant doubt on the Company's ability to continue as a going concern. The aforesaid non-performance was resulted into Corporate Insolvency Resolution Process under the provisions of IBC, 2016.

Under the CIRP, resolution plan submitted 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 and Management of the IM+ Capitals

Limited has assessed that there is no uncertainity exists that may cast significant doubt on the company's ability to continue as going concern and all the necessary steps has been taken by the new management to continue the company for unforeseeable future. ***Our Conclusion is not modified in respect of this matter.***

For Rajiv Malhotra & Associates
Chartered Accountants
FRN- 021479N



Date: 04.08.2022
Place:Sikandrabad, U.P.

CA Sunil Kumar Sakral
Mem No. 509537
UDIN- 22509537AOHAJG4235

Fedders Electric and Engineering Limited

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30, JUNE 2019

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Year Ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	7.41	14.55	47.31	130.40
II	Other Income	-	1.05	1.28	2.33
III	**Total Income (I+II)**	**7.41**	**15.60**	**48.59**	**132.73**
IV	**Expenses**				
	Cost of materials consumed	4.19	26.35	37.80	114.66
	Purchase of Stock-in-Trade				
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.20)	6.13	(0.71)	5.26
	Excise Duty	-	-	-	-
	Employee benefits expense	3.29	4.72	7.06	26.20
	Finance Costs	1.64	11.92	19.84	31.47
	Depreciation and amortization expense	4.40	4.63	4.62	18.49
	Other expenses	3.79	422.44	17.00	469.54
	Total expenses	**17.11**	**476.19**	**85.61**	**665.62**
V	**Profit before Exceptional Item and tax (III-IV)**	**(9.70)**	**(460.59)**	**(37.02)**	**(532.89)**
VI	**Exceptional Items**	-	-	-	
	Add:- Exceptional items:- reversal of last year purchase		**(414.54)**		**(414.54)**
	Less:- Exceptional items:- reversal of last year sale		**414.54**		**414.54**
	Profit before tax (V-VI)	**(9.70)**	**(460.59)**	**(37.02)**	**(532.89)**
VII	Tax Expenses				
	(1) Current Tax		-	-	
	(2) Deferred Tax	-	(1.25)	-	(1.25)
	Total Tax Expenses	-	**(1.25)**	-	**(1.25)**
VIII	**Profit for the period (VI-VII)**	**(9.70)**	**(459.34)**	**(37.02)**	**(531.64)**
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	0.05	0.07		0.07
	(iii) Adjustment on account of excess revaluation dep	-	-	-	-
	(iv) Foreign Currency Traslation Reserve	-	(0.12)		(0.12)
	(vi) Tax Expenses	-	-	-	-
	Other comprehensive income for the period (net of tax)	**0.05**	**(0.05)**	-	**(0.05)**
X	**Total comprehensive income for the period (VIII+IX)**	**(9.65)**	**(459.39)**	**(37.02)**	**(531.69)**
XI	**Paid up equity share capital (Face value Rs 10/- each)**	33.97	33.97	33.97	33.97
XII	**Earnings per share (of Rs. 10 each) (not annualised):**				
	(a) Basic	(2.86)	(135.22)	(10.90)	(156.50)
	(a) Diluted	(2.86)	(135.22)	(10.90)	(156.50)

RAJIV MEHROTRA & ASSOCIATES * Chartered Accountants *

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

For Fedders Electric And Engineering Ltd.

Director

(Vishal Singhal)
Director
DIN: 02518795

Place: Sikandrabad, U.P
Date: 4th August, 2022

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikandrabad, Distric Bulandshahr-203205 (U.P) India

Website: www.imcapitals.com

Reporting of Segment wise Consolidated Revenue and Results for the Quarter Ended 30th June, 2019

(Rupees in Crores)

Particulars	Quarter ended			Year ended 31.03.2019 (Consolidated) (Audited)
	30/06/2019 (Unaudited)	31/03/2019 (Audited)	30/06/2018 (Unaudited)	
1. Segment Revenue				
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	0.19	3.19	5.00	18.04
(b) Segment – STEEL STRUCTURES & ENGINEERING	3.44	11.44	30.32	80.70
(c) Segment – POWER PROJECTS	3.78	0.95	13.27	33.99
(d) Unallocated				
Total	**7.41**	**15.58**	**48.59**	**132.72**
Less: Inter Segment Revenue				
Net sales/Income From Operations	**7.41**	**15.58**	**48.59**	**132.72**
2 Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)				
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(1.56)	(15.93)	(2.43)	(25.06)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(3.54)	(276.67)	(8.20)	(290.40)
(c) Segment – POWER PROJECTS	(2.97)	(155.29)	(5.76)	(182.75)
(d) Unallocated				
Total	**(8.07)**	**(447.89)**	**(16.39)**	**(498.21)**
Less: (i) Interest	1.63	11.92	19.84	31.47
(ii) Other Un-allocable Expenditure net off	-	0.78	0.79	3.22
Add: (iii) Un-allocable income				-
Total Profit Before Tax	**(9.70)**	**(460.59)**	**(37.02)**	**(532.90)**
	-			
3. Segment Assets*				
4. Segment Liabilities*				

* As certain assets of the company including manufacturing facilities are often deployed interchangeably across various segments, it is impractical to allocate these assets and liabilities segment-wise.

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

For Fedders Electric And Engineering Ltd.

Director

(Vishal Singhal)
Director
DIN: 03518795

Place: Sikandrabad, U.P.
Date: 4th August, 2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30,2019

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, 2019 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. The above unaudited quarterly results for the quarter ended June30, 2019 has been endorsed by the **New Board** which has been constituted in implementation of the resolution plan by the monitoring committee, confirming that financial results do not contained any misstatements. Since the new board has came into existence after Hon'ble NCLT order dated 06 October 2021, these results has been endorsed for limited purpose of compliances based on the limited information available with them.

3. In accordance with the requirement of Ind AS, revenue from operations for the quarter ended June 30, 2019 is net of Goods and Service Tax (GST).

4. The Company is engaged in the manufacturing and sale of **Heavy Machinery and Power Projects**, considering the company's nature of business and operations and the information reviewed by the Chief Financial Officer to allocate resources and assess performance, the company has three reportable business segment as per the requirements of Ind AS 108 "Operating Segment" namely:-

    - **Environmental Control System**
    - **Steel Structures and Engineering, and**
    - **Power Projects**

5. Principal Amount of supplies registered under MSME amounting to Rs.1.76 Crores are under dispute as on quarter ended 30.06.2019, however there is no outstanding MSME related to this period as on the date of signing.

For Fedders Electric And Engineering Ltd.

Director

6. 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.

7. Contingent Liabilities:

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

Particulars	As at 30.06.2019 (Rs. in Crore)	As at 31.03.2019 (Rs. in Crore)
A. Claims against the company / disputed liabilities not acknowledged as debts*		
a. Recovery Suits filed by the parties in different court	0.00	13.87
b. Recovery Suits filed by the co. different court	0.00	29.53
c. Central Excise & Customs Matters	0.00	1.95
d. Sale Tax Matters	0.00	10.93
• Sales Tax Demand for Uttar Pradesh for Rs. 1,07,00,000/-, Rs. 77,00,000/- and Rs. 2,58,00,000/- for Year 2012-13, 2013-14,2014-15 respectively.		
• Sales Tax Demand for Punjab for Rs. 4,89,68,963/- for Year 2010-11		
• Sales Tax Demand for Gujarat for Rs. 1,61,42,755/- for Year 2013-14		
e. Income Tax Matters (Pending Rectifications) 2,04,89,249/-	0.00	2.04
B. Guarantees - Bank Guarantees	4.44	134.60

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.

8. The figures for the preceding quarter ended March 31, 2019, as reported in the Statement, has been taken from last published result for the quarter ended March 31,

For Fedders Electric and Engineering Ltd.

Director

2019 and figures for the year ended March 31, 2019 has been taken from the audited balance sheet for year ended March 31, 2019.

9. 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. 2019-20 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 30.06.2019 for the purpose of limited review reporting.

10. **This quarterly Limited Review has been signed on the basis of the unaudited financial statements of Fedders Electric and Engineering Limited for quarter ended on 30.06.2019 in order to ensure the compliances of applicable SEBI regulations.**

11. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the quarter ended 30.06.2019.

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

For Fedders & Electric Engineering Limited

For Fedders Electric And Engineering Ltd.

Director

Vishal Singhal
Director
DIN: 03518795

Date : 04th August 2022
Place : Sikandrabad, U.P.

FEDDERS ENGINEERING

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

CERTIFICATE BY CEO AND CFO UNDER REGULATION 33(2) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

The Board of Directors
Fedders Electric and Engineering Limited
6 and 6/1, UPSIDC, Industrial Area
Sikandrabad Bulandshahr, UP 203205

We have reviewed the un-audited financial results for the quarter ended on 30th June, 2019 of Fedders Electric and Engineering Limited and to the best of our knowledge and belief:

i. These financial results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together, present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.

Narendra Kumar Mishra
Chief Financial Officer
P AN: AINPM2689J

Vishal Singhal
Director
DIN: 03518795

Date: 04th August, 2022
Place: Uttar Pradesh

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS

To,

The Board of Directors
Fedders Electric & Engineering Limited
(Formerly known as Fedders Lloyd Corporation Limited)

Introduction

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the Quarter and half year ended Sept 30, 2019 ("the Statement") of FEDDERS ELECTRIC & ENGINEERING LIMITED ("the Company") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. ("Listing Regulations").

   As the 'Corporate Insolvency Resolution Process' ("CIRP") was initiated against the Company under the provisions of "The Insolvency and Bankruptcy Code, 2016" ('IBC' / 'the Code') by the National Company Law Tribunal ("NCLT"), Allahabad Bench, vide its order dated August 14, 2019. Under the CIRP, resolution plan submitted 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. This Statement, which is the responsibility of the Company's management 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 issue a report on the statement based on our review.

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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 Disclaimer of Opinion

4. Attention is invited to:

   a) As per "Indian Accounting Standard 36" which describe about impairment of asset, if the carrying amount of the asset is more than recoverable amount then asset need to be impaired and as per "Indian Accounting Standard 109" on financial instruments which also contains provisions of impairment of financials assets through expected credit loss method basis, these provisions are not considered in accompanying statement.

   b) The Company has not maintained proper records with respect to closing stock, including reconciliation of goods purchased / sold in terms of quantities.

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

   d) The company has done multiple inter party balance adjustments during the year, due to which there is reduction in account balances of suppliers and vendors.

   e) The company has not filed its financial results for the half year ended 30.09.2019 year ended 31st March 2020 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.

f) Multiple bank accounts were opened by bankers due to devolvement of various letter of credits, the company is not having the complete accounts statements in possession. Therefore, we were unable to comment on the transactions happened with those accounts during the year.

g) Reconciliation of sales and purchases with GST returns is not available due to locked user ID's in GST portal and change of various accounting staff.

h) Special Audit under Income Tax Act 1961, of the Company has been ordered by competent Income tax authority vide its' letter dated 21.12.2019, report of the same is not shared with us.

i) During the course of our review we found that books, vouchers, records and other necessary registers for its some closed sites and units were not in the custody of the management and same were not presented for review.

Disclaimer of Opinion

5. **Because of the matters described in the basis for the Disclaimer of Opinion paragraph, we have been not able to obtain sufficient appropriate evidence to provide a basis for an opinion. Accordingly, we do not express an opinion on the accompanying statements.**

Material uncertainty related to going concern

6. Company's financing arrangements expired majorly on July 11,2018 as communicated to the Company, via meeting of consortium Bankers convened on dated 21.07.2018 declaring the Bank Accounts as Non-Performing Asset. The situation indicates that a material uncertainly exists that may cast significant doubt on the Company's ability to continue as a going concern. The aforesaid non-performance was resulted into Corporate Insolvency Resolution Process under the provisions of IBC, 2016. Under the CIRP, resolution plan submitted 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 and Management of the IM+ Capitals Limited has assessed that there is no uncertainity exists that may cast significant doubt on the company's ability to continue as going concern and all the necessary steps has been taken by the new management to continue the company for unforeseeable furture. ***Our Conclusion is not modified in respect of this matter.***

For Rajiv Malhotra & Associates
Chartered Accountants
FRN- 021479N



CA Sunil Kumar Sakral
Mem No. 509537
UDIN- 22509537AOHPFH9445

Date: 04th Aug, 2022
Place: Sikandrabad, U.P.

Fedders Electric and Engineering Limited

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/06/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)	31/03/2019 (Audited)
I	Revenue from operations	2.67	7.41	44.71	10.08	92.02	130.40
II	Other Income	-	-	-	-	1.28	2.33
III	Total Income (I+II)	2.67	7.41	44.71	10.08	93.30	132.73
IV	Expenses						
	Cost of materials consumed	0.83	4.19	33.41	5.02	71.21	114.66
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.74	(0.20)	(0.77)	0.54	(1.48)	5.20
	Employee benefits expense	2.58	3.29	8.23	5.87	15.29	26.20
	Finance Costs	9.27	1.64	(4.56)	10.91	15.28	31.47
	Depreciation and amortization expense	4.40	4.40	4.62	8.80	9.24	18.49
	Other expenses	3.77	3.79	21.25	7.56	35.25	472.37
	Total expenses	21.59	17.11	62.18	38.70	147.79	668.45
V	Profit before tax (III-IV)	(18.92)	(9.70)	(17.47)	(28.62)	(54.49)	(535.72)
VI	Exceptional Items						
	Add:- Exceptional items:- reversal of last year purchase						(414.54)
	Less:- Exceptional items:- reversal of last year sale						414.54
	Profit before tax (V-VI)	(18.92)	(9.70)	(17.47)	(28.62)	(54.49)	(535.72)
VII	Tax Expenses						
	(1) Current Tax	-	-	-	-	-	(1.22)
	(2) Deferred Tax	-	-	-	-	-	(1.22)
	Total Tax Expenses	-	-	-	-	-	(1.35)
VIII	Profit for the period (VI-VII)	(18.92)	(9.70)	(17.47)	(28.62)	(54.49)	(534.47)
IX	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Remeasurement of net defined benefit plans	(0.09)	0.05	-	(0.04)	-	0.07
	(ii) Investments carried at fair value through OCI	-	-	-	-	-	-
	(iii) Adjustment on account of excess revaluation depreciation	-	-	-	-	-	-
	(iv) Foreign Currency Translation Reserve	-	-	-	-	-	-
	(vi) Tax Expenses	-	-	-	-	-	-
	Other comprehensive income for the period (net of tax)	(0.09)	0.05	-	(0.04)	-	0.07
X	Total comprehensive income for the period (VIII+IX)	(19.01)	(9.65)	(17.47)	(28.66)	(54.49)	(534.40)
XI	Paid up equity share capital (Face value Rs 10/- each)	33.97	33.97	33.97	33.97	33.97	33.97
XII	Earnings per share (of Rs. 10 each) (not annualised):						
	(a) Basic	(5.57)	(2.86)	(5.14)	(8.43)	(16.04)	(157.34)
	(a) Diluted	(5.57)	(2.86)	(5.14)	(8.43)	(16.04)	(157.34)

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

For Fedders Electric & Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518793

Place: Ghaziabad (U.P.)
Date: 04.08.2022

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikandrabad, Distric Bulandshahr-203205 (U.P) India

Website: www.imcapitals.com

REPORTING OF SEGMENT WISE STANDALONE REVENUE AND RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2019

(Rs. in Crores)

Particulars	Quarter ended			Half-year ended		Year ended Standalone
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1. Segment Revenue						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	1.01	0.19	5.63	1.20	10.63	18.04
(b) Segment – STEEL STRUCTURES & ENGINEERING	1.66	3.64	19.92	5.30	50.24	80.70
(c) Segment – POWER PROJECTS	-	3.78	19.16	3.78	32.43	33.99
(d) Unallocated		-	-	-	-	
Total	2.67	7.41	44.71	10.08	93.30	132.73
Less: Inter Segment Revenue						
Net sales/Income From Operations	2.67	7.41	44.71	10.08	93.30	132.73
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from each						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(2.24)	(1.56)	(4.20)	(3.80)	(6.63)	(23.00)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(4.40)	(3.54)	(1.51)	(7.94)	(9.71)	(293.23)
(c) Segment – POWER PROJECTS	(3.91)	(2.97)	(15.47)	(5.98)	(21.23)	(182.74)
(d) Unallocated						
Total	(9.65)	(8.07)	(21.18)	(17.72)	(37.57)	(501.03)
Less: (i) Finance Costs	9.27	1.63	(4.56)	10.90	15.28	31.47
(ii) Other Unallocable Expenditure net off		-	0.85	0.00	1.64	3.22
Add: Un-allocable income						
Total Profit Before Tax	(18.92)	(9.70)	(17.47)	(28.62)	(54.49)	(535.72)
3. Segment Assets*						
4. Segment Liabilities*						

* As certain assets of the company including manufacturing facilities are often deployed interchangeably across various segments, it is impractical to allocate these assets and liabilities segment-wise.

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

For Fedders Electric And Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518795

Director

Place: Sikandrabad, U.P.
Date: 04.08.2022

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

Regd. Office: 8 and 9/1, UPSIDC Industrial Area, Sikandrabad, Distric Bulandshahr-203205 (U.P) India

Website: www.incapitals.com

(Rs.in Crores)

Statement of Assets and Liabilities

	Particulars	As at 30.09.2019 Un-audited	As at 30.09.2018 Un-audited
A.	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	175.09	232.98
	(b) Capital work-in-progress	-	1.00
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	0.11	0.25
	(f) Intangible Assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial Assets		
	(i) Investments	0.94	0.91
	(ii) Trade Receivables		
	(iii) Loans-Long Term loan and advances	-	-
	(iii) Others		
	(i) Deferred tax assets (Net)	-	-
	(j) Other non-current Assets	-	-
	Total Non-Current Assets	176.14	234.14
2	**Current assets**		
	(a) Inventories	28.02	74.99
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	122.85	289.86
	(iii) Cash and cash equivalents	1.73	6.04
	(iv) Bank Balances other then (iii) above	12.63	25.52
	(v) Loans -Short Term loan and advances	150.88	150.88
	(vi) Others	158.60	167.67
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	50.25	35.7
	Total Current Assets	693.04	701.56
	TOTAL ASSETS	869.18	935.70
B.	**EQUITY AND LIABILITIES**		
1	Equity		
	(a) Equity Share capital	33.97	33.97
	(b) Reserve & Surplus	(960.76)	-132.18
	Total Equity	-900.79	-98.21
	Liabilities		
2	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings- Long Term	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	3.66	3.73
	(c) Deferred tax Liabilities (Net)	16.77	18.01
	(d) Other non-current liabilities	-	-
	Total Non-current liabilities	20.43	21.74
3	**Current liabilities**		
	(a) Financial Liabilities	745.51	679.01
	(i) Borrowings	247.60	84.58
	(ii) Trade Payables	229.52	184.23
	(iii) Other financial liabilities	27.77	62.79
	(b) Other current liabilities	5.14	0.97
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)		
	Total Current liabilities	1255.54	1012.57
	TOTAL EQUITY AND LIABILITIES	869.18	935.70

Place: Sikandrabad, U.P.
Date: 04.08.2022

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

For Fedders Electric and Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518795

Director

FEDDERS ELECTRIC AND ENGINEERING LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER 2019

	Particulars		Unaudited Quarter ended 30 September 2019 Amount in Rupes		Audited Year ended 31.03.2019 Amount in Rupes
A.	**Cash Flow from Operating Activities:**				
	Net Profit/(Loss) before tax		-18.92		-535.72
	Adjustments for :				
Add :	Depreciation	4.41		18.49	
	Remeasurement of defined benefit plan	-		-	
	Expected Credit loss	-		-	
	Interest expenses	8.34	12.74	25.43	43.92
Less:					
	Interest Income	-		-1.07	
	Gratuity Paid	-		-	
	Dividend income	-	-	-	-1.07
	Operating profit before working capital changes		-6.17		-492.88
	Trade & other receivables	4.32		122.58	
	Inventories	0.92		55.08	
	Loans & Advances	-		-43.13	
	Other financial assets	-0.14		53.16	
	Other current assets	-0.06		-16.05	
	Other financial liability	0.57		81.46	
	Other Current Liability	0.45		-25.47	
	Provisions	-0.01		4.17	
	Trade & other payable	1.30	7.14	-75.44	156.37
	Cash generated from operations		0.97		-336.51
	Direct tax paid	-	-	-	-
	Net Cash Flow from Operating Activities		0.97		-336.51
B	**Cash Flow from Investing Activities:**				
	Purchase/ Sale/Reduction of Property Plant and equipment	-		39.64	
	Sale of investments	-		-	
	Interest received	-		1.07	
	Dividend received	-	-	-	40.71
	Net Cash Flow from Investing Activities		-		40.71
C	**Cash Flow from Financial Activities:**				
	Long Term Loans and Advances	-		-	
	Proceeds from Borrowing	6.98		319.95	
	Dividend Paid	-		-	
	Dividend Tax	-		-	
	Proceeds from Share Capital/Warrants	-		-	
	Interest paid	-8.34	-1.36	-25.43	294.52
	Net Cash Flow from Financing Activities		-1.36		294.52
	Net increase/decrease in Cash and Cash Equivalents (A+B+C)		-0.40		-1.27
	Opening Balance of Cash and Cash Equivalents		14.75		25.63
	Closing Balance of Cash and Cash Equivalents		14.35		24.35
	Net increase/ decrease in Cash and Cash Equivalents		-0.40		-1.27
			-0.00		-0.00

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standards-7" " Statements of Cash Flow".

The accompanying notes are an integral part of the financial statements.

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

(Vishal Singhal)
Director
DIN: 03518795

Places: Sikandrabad, U.P.
Date: 04.08.2022

6. 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.
7. Contingent Liabilities:

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

Particulars	As at 30.09.2019 (Rs. In Crore)	As at 31.03.2019 (Rs. In Crore)
A. Claims against the company / disputed liabilities not acknowledged as debts*		
a. Recovery Suits filed by the parties in different court	0.00	13.87
b. Recovery Suits filed by the co. different court	0.00	29.53
c. Central Excise & Customs Matters	0.00	1.95
d. Sale Tax Matters	0.00	10.93
• Sales Tax Demand for Uttar Pradesh for Rs. 1,07,00,000/-, Rs. 77,00,000/- and Rs. 2,58,00,000/- for Year 2012-13, 2013-14,2014-15 respectively.		
• Sales Tax Demand for Punjab for Rs. 4,89,68,963/- for Year 2010-11		
• Sales Tax Demand for Gujarat for Rs. 1,61,42,755/- for Year 2013-14		
e. Income Tax Matters (Pending Rectifications) 2,04,89,249/-	0.00	2.04
B. Guarantees - Bank Guarantees	4.44	134.60

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.

8. The figures for the quarter ended and half year ended as on Sep 30, 2018, as reported in the Statement, has been taken from last published results and figures of year ended March 31, 2019 has been taken from last audited financial statement ended March 31, 2019.

For Fedders Electric And Engineering Ltd.

Director

Rajiv Malhotra & Associates
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS

To,

Board of Directors
Fedders Electric & Engineering Limited
(Formerly known as Fedders Lloyd Corporation Limited)

Introduction

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results for the Quarter and half year ended Sept 30, 2019 ("the Statement") of FEDDERS ELECTRIC & ENGINEERING LIMITED ("the Company") and its subsidiary being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. ("Listing Regulations").

2. The Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT") vide its order dated August 14, 2019 admitted an insolvency and bankruptcy petition filed by State Bank of India (a lead member of lender consortium) against Fedders Electric & Engineering Limited("the Holding Company") and the resolution plan submitted by IM+ Capitals Limited ("Resolution Applicant", or "RA"). Pursuant to the Resolution Plan submitted by IM+ Capitals Limited and its approval by the Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT") via its order dated October 06, 2021 for the corporate insolvency of the Company, which is implemented from October 06, 2021 (i.e. closing date as defined under the resolution plan), the following consequential impacts have been given in accordance with approved resolution plan / NCLT order/ Accounting Standards :-

   The existing directors of the Company as on the date of order have stand replaced by the new Board of Directors from their office with effect from October 06, 2021.

#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

3. This Statement, which is the responsibility of the Company's newly constituted board, 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 issue a report on theses financial statements based on our review.

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 2019-20 of Subsidiary is 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 three quarters of FY 2019-20 for the purpose of Limited Review Reporting.*

6. *As mentioned in previous auditor's report The Holding Company is having one more subsidiary company with name of Fedders Lloyd Nigeria Limited, which has been not considered in Consolidated Financial Statement and further no Financials and supporting documents has been provided to us for the purposes of Limited Review Reporting*

Basis for Disclaimer of Opinion

7. Attention is invited to:

   a) As per "Indian Accounting Standard 36" which describe about impairment of asset, if the carrying amount of the asset is more than recoverable amount then asset need to be impaired and as per "Indian Accounting Standard 109" on financial instruments which also contains provisions of impairment of financials assets through expected credit loss method basis, these provisions are not considered in accompanying statements.

   b) The Holding Company has not maintained proper records with respect to closing stock, including reconciliation of goods purchased / sold in terms of quantities.

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

   d) The Holding company has done multiple inter party balance adjustments during the year, due to which there is reduction in account balances of suppliers and vendors.

   e) The Holding company has not filed its financial results for the year ended 31 st March 2020 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.

f) Multiple bank accounts were opened by bankers due to devolvement of various letter of credits, the Holding Company is not having the complete accounts statements in possession. Therefore, we were unable to comment on the transactions happened with those accounts during the year.

g) Reconciliation of sales and purchases with GST returns is not available for Holding Company due to locked user ID's in GST portal and change of various accounting staff.

h) During the course of our review we found that books, vouchers, records and other necessary registers for Holding Company's some of closed sites and units were not in the custody of the management and same were not presented for review.

i) Special Audit under Income Tax Act 1961, of the Holding Company has been ordered by competent Income tax authority vide its' letter dated 21.12.2019, report of the same is not shared with us.

Disclaimer Opinion

8 **Because of the matters described in the basis for the Disclaimer of Opinion paragraph, we have been not able to obtain sufficient appropriate evidence to provide a basis for an opinion. Accordingly, we do not express an opinion on the financial statements.**

Material uncertainty related to going concern

9 The Holding Company has been continuously making losses, consequently its net worth is negative and the Company's total liabilities exceeded its total assets. The situation at present indicates that a material uncertainly exists that may cast significant doubt on the Company's ability to continue as a going concern. The aforesaid non-performance was resulted into Corporate Insolvency Resolution Process under the provisions of IBC, 2016.

Under the CIRP, resolution plan submitted 1M+ 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 and Management of the IM+ Capitals Limited has assessed that there is no uncertainity exists that may cast significant doubt on the company's ability to continue as going concern and all the necessary steps has been taken by the new management to continue the company for unforeseeable future. ***Our Conclusion is not modified in respect of this matter.***

For Rajiv Malhotra & Associates
Chartered Accountants
FRN- 021479N

CA Sunil Kumar Sakral
Mem No. 509537
UDIN - 22509537AOHQQ1318

Date: 04.08.2022
Place: Sikandrabad, U.P.

Fedders Electric and Engineering Limited

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)	31/03/2019 (Audited)
I	Revenue from operations	2.67	7.41	44.71	10.08	92.02	130.40
II	Other Income					1.28	2.32
III	**Total Income (I+II)**	**2.67**	**7.41**	**44.71**	**10.08**	**93.30**	**132.73**
IV	**Expenses**						
	Cost of materials consumed	0.83	4.19	33.41	5.02	71.21	114.66
	Purchase of Stock-in-Trade						
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.74	(0.20)	(0.77)	0.54	(1.48)	5.26
	Employee benefits expense	2.58	3.20	8.23	5.87	15.29	26.20
	Finance Costs	0.27	1.64	(4.56)	(0.93)	15.28	31.47
	Depreciation and amortization expense	4.40	4.40	4.62	8.80	9.24	18.49
	Other expenses	3.77	3.79	21.25	7.56	38.25	469.54
	Total expenses	**21.59**	**17.11**	**62.18**	**38.70**	**147.59**	**665.61**
V	**Profit before tax (III-IV)**	**(18.92)**	**(9.70)**	**(17.47)**	**(28.62)**	**(54.49)**	**(532.89)**
VI	**Exceptional items**						
	Add:- Exceptional items:- reversal of last year purchase						**(414.84)**
	Less:- Exceptional items:- reversal of last year sale						**414.84**
	Profit before tax (V-VI)	**(18.92)**	**(9.70)**	**(17.47)**	**(28.62)**	**(54.49)**	**(532.89)**
VII	Tax Expenses						
	(1) Current Tax			-			
	(2) Deferred Tax			-			(1.25)
	Total Tax Expenses	-	-	-	-	-	**(1.25)**
VIII	**Profit for the period (VI-VII)**	**(18.92)**	**(9.70)**	**(17.47)**	**(28.62)**	**(54.49)**	**(531.64)**
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	(0.09)	0.05	-	(0.04)	-	0.07
	(iii) Adjustment on account of excess revaluation depreciation			-		-	-
	(iv) Foreign Currency Translation Reserve						(0.12)
	(vi) Tax Expenses			-			-
	Other comprehensive income for the period (net of tax)	**(0.09)**	**0.05**	-	**(0.04)**	-	**(0.05)**
X	**Total comprehensive income for the period (VIII+IX)**	**(19.01)**	**(9.65)**	**(17.47)**	**(28.66)**	**(54.49)**	**(531.69)**
XI	**Paid up equity share capital (Face value Rs 10/- each)**	33.97	33.97	33.97	33.97	33.97	33.97
XII	**Earnings per share (of Rs. 10 each) (not annualised):**						
	(a) Basic	(5.57)	(2.86)	(5.14)	(8.43)	(16.04)	(156.59)
	(a) Diluted	(5.57)	(2.86)	(5.14)	(8.43)	(16.04)	(156.59)

RAJIV MAHOTRA & ASSOCIATES Chartered Accountants

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

(Vishal Singhal)
Director
DIN: 03518795

Director

Place: Shahdrabad, U.P.
Date: 4th August, 2022

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikandrabad, Distric Bulandshahr-203205 (U.P) India

Website: www.feengltnls.com

REPORTING OF SEGMENT WISE CONSOLIDATED REVENUE AND RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2019

(Rs. in Crores)

Particulars	Quarter ended			Half-year ended		Year ended Consolidated
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1. Segment Revenue						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	1.01	0.19	5.63	1.20	10.63	18.04
(b) Segment – STEEL STRUCTURES & ENGINEERING	1.66	3.44	19.92	5.10	50.24	80.70
(c) Segment – POWER PROJECTS	-	3.78	19.16	3.78	32.43	33.99
(d) Unallocated		-	-	-	-	
Total	**2.67**	**7.41**	**44.71**	**10.08**	**93.30**	**132.73**
Less: Inter Segment Revenue						
Net sales/Income From Operations	**2.67**	**7.41**	**44.71**	**10.08**	**93.30**	**132.73**
2. Segment Results (Profit(+)/ Loss (-) before tax and interest from each						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(2.24)	(1.56)	(4.20)	(3.80)	(6.63)	(25.06)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(4.40)	(3.54)	(1.51)	(7.94)	(9.71)	(290.40)
(c) Segment – POWER PROJECTS	(3.01)	(2.97)	(15.47)	(5.98)	(21.23)	(182.75)
(d) Unallocated						
Total	**(9.65)**	**(8.07)**	**(21.18)**	**(17.72)**	**(37.57)**	**(498.21)**
Less: (i) Finance Costs	9.27	1.63	(4.56)	10.90	15.28	31.47
(ii) Other Un-allocable Expenditure net off		-	0.85	0.00	1.64	3.23
Add: Un-allocable income						
Total Profit Before Tax	**(18.92)**	**(9.70)**	**(17.47)**	**(28.62)**	**(54.49)**	**(532.90)**
3. Segment Assets*			-			
4. Segment Liabilities*						

* As certain assets of the company including manufacturing facilities are often deployed interchangeably across various segments, it is impractical to allocate these assets and liabilities segment-wise

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

For Fedders Electric And Engineering Ltd.

(Vibhal Singhal)
Director
DIN: 03518795

Director

Place: Sikandrabad, U.P.
Date: 4th August, 2019

Fedders Electric and Engineering Limited

CIN: L29209UP1957PLC031118

Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikandrabad, Distric Bulandshahr-203205 (U.P) India

Website: www.encapitals.com

(Rs.in Crores)

Statement of Assets and Liabilities

	Particulars	As at 30.09.2019 Un-audited	As at 30.09.2018 Un-audited
A.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	175.09	231.98
	(b) Capital work-in-progress	-	1.00
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	0.11	0.35
	(f) Intangible Assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial Assets		
	(i) Investments	0.94	0.91
	(ii) Trade Receivables	-	-
	(iii) Loans-Long Term loan and advances		
	(iv) Others	-	-
	(i) Deffered tax assets (Net)	-	-
	(j) Other non-current Assets	-	-
	Total Non-Current Assets	176.14	234.14
2	Current assets		
	(a) Inventories	25.92	74.99
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	122.95	239.86
	(iii) Cash and cash equivalents	1.73	6.94
	(iv) Bank Balances other then (iii) above	12.62	25.52
	(v) Loans -Short Term loan and advances	150.88	150.88
	(vi) Others	128.69	167.67
	(c) Current Tax Assets (Net)		-
	(d) Other current assets	50.25	35.7
	Total Current Assets	493.04	701.56
	TOTAL ASSETS	669.18	935.70
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	38.97	33.97
	(b) Reserve & Surplus	(610.76)	-132.18
	Total Equity	-606.79	-98.21
	Liabilities		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings- Long Term	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	3.66	3.73
	(c) Deferred tax liabilities (Net)	16.77	18.01
	(d) Other non-current liabilities	-	-
	Total Non-Current liabilities	20.43	21.74
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	743.51	879.61
	(ii) Trade Payables	247.60	84.58
	(iii) Other financial liabilities	229.52	184.22
	(b) Other current liabilities	27.77	62.79
	(c) Provisions	5.14	0.97
	(d) Current Tax Liabilities (Net)	-	-
	Total Current liabilities	1255.54	1012.17
	TOTAL EQUITY AND LIABILITIES	669.18	935.70

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

For Fedders Electric and Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518795

Director

Place: Sikandrabad, U.P.
Date: 4th August, 2019

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter ended Sep 30,2019

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 Sep 30, 2019 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. The above unaudited quarterly results for the quarter ended Sep 30, 2019 has been endorsed by the **New Board** which has been constituted in implementation of the resolution plan by the monitoring committee, confirming that financial results do not contained any misstatements. Since the new board has came into existence after Hon'ble NCLT order dated 06 October 2021, these results has been endorsed for limited purpose of compliances based on the limited information available with them.

3. In accordance with the requirement of Ind AS, revenue from operations for the quarter ended Sep 30, 2019 is net of Goods and Service Tax (GST).

4. The Company is engaged in the manufacturing and sale of **Heavy Machinery and Power Projects**, considering the company's nature of business and operations and the information reviewed by the Chief Financial Officer to allocate resources and assess performance, the company has three reportable business segment as per the requirements of Ind AS 108 "Operating Segment" namely:-

    - **Environmental Control System**
    - **Steel Structures and Engineering, and**
    - **Power Projects**

5. Principal Amount of supplies registered under MSME amounting to Rs.1.76 Crores are under dispute as on quarter and half year ended 30.09.2019, however there is no outstanding of MSME related to this period as on the date of signing.

For Fedders Electric And Engineering Ltd.

Director

6. 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.

7. Contingent Liabilities:

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

Particulars	As at 30.09.2019 (Rs. in Crore)	As at 31.03.2019 (Rs. in Crore)
A. Claims against the company / disputed liabilities not acknowledged as debts*		
a. Recovery Suits filed by the parties in different court	0.00	13.87
b. Recovery Suits filed by the co. different court	0.00	29.53
c. Central Excise & Customs Matters	0.00	1.95
d. Sale Tax Matters	0.00	10.93
• Sales Tax Demand for Uttar Pradesh for Rs. 1,07,00,000/-, Rs. 77,00,000/- and Rs. 2,58,00,000/- for Year 2012-13, 2013-14,2014-15 respectively.		
• Sales Tax Demand for Punjab for Rs. 4,89,68,963/- for Year 2010-11		
• Sales Tax Demand for Gujarat for Rs. 1,61,42,755/- for Year 2013-14		
e. Income Tax Matters (Pending Rectifications) 2,04,89,249/-	0.00	2.04
B. Guarantees - Bank Guarantees	4.44	134.60

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.

8. The figures for the quarter ended and half year ended as on Sep 30, 2018, as reported in the Statement, has been taken from last published results and figures of year ended March 31, 2019 has been taken from last audited financial statement ended March 31, 2019.

For Feddars Electric And Engineering Ltd.

Director

9. Fedders LLyod Trading FZE, a wholly owned subsidiary of Fedders Electric and Engineering Limited, located in Dubai, UAE 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. 2019-20 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 30.09.2019 for the purpose of limited review reporting.

10. **This quarterly Limited Review has been signed on the basis of the unaudited financial statements of Fedders Electric and Engineering Limited for quarter ended on 30.09.2019 in order to ensure the compliances of applicable SEBI regulations.**

11. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the quarter and half year ended 30.09.2019.

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

For Fedders & Electric Engineering Limited

For Fedders Electric And Engineering Ltd.

Director

Vishal Singhal
Director
DIN: 03518995

Date : 04th August 2022
Place : Sikandrabad, U.P.



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

FEDDERS
ENGINEERING

CERTIFICATE BY CEO AND CFO UNDER REGULATION 33(2) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

The Board of Directors
Fedders Electric and Engineering Limited
6 and 6/1, UPSIDC Industrial Area ,
Sikandrabad Bulandshahr UP 203205

We have reviewed the unaudited financial results for the quarter ended on 30th September, 2019 of Fedders Electric and Engineering Limited and to the best of our knowledge and belief:

i. These financial results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together, present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.

Narendra Kumar Mishra
Chief Financial Officer
PAN: AINPM2689J

Vishal Singhal
Director
DIN: 03518795

Date: 04th August, 2022
Place: Uttar Pradesh

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS

To,

The Board of Directors
Fedders Electric & Engineering Limited
(Formerly known as Fedders Lloyd Corporation Limited)

Introduction

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended Dec 31, 2019 ("the Statement") of FEDDERS ELECTRIC & ENGINEERING LIMITED ("the Company") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. ("Listing Regulations").

   As the 'Corporate Insolvency Resolution Process' ("CIRP") was initiated against the Company under the provisions of "The Insolvency and Bankruptcy Code, 2016" ('IBC' / 'the Code') by the National Company Law Tribunal ("NCLT"), Allahabad Bench, vide its order dated August 14, 2019. Under the CIRP, resolution plan submitted 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. This Statement, which is the responsibility of the Company's management 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 issue a report on the statement based on our review.

#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

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 Disclaimer of Opinion

4. Attention is invited to:

   a) As per "Indian Accounting Standard 36" which describe about impairment of asset, if the carrying amount of the asset is more than recoverable amount then asset need to be impaired and as per "Indian Accounting Standard 109" on financial instruments which also contains provisions of impairment of financials assets through expected credit loss method basis, these provisions are not considered in accompanying statement.

   b) The Company has not maintained proper records with respect to closing stock, including reconciliation of goods purchased / sold in terms of quantities.

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

   d) The company has done multiple inter party balance adjustments during the year, due to which there is reduction in account balances of suppliers and vendors.

   e) The company has not filed its financial results for the quarter ended 31.12.2019 and year ended 31st March 2020 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.

f) Multiple bank accounts were opened by bankers due to devolvement of various letter of credits, the company is not having the complete accounts statements in possession. Therefore, we were unable to comment on the transactions happened with those accounts during the year.

g) Reconciliation of sales and purchases with GST returns is not available due to locked user ID's in GST portal and change of various accounting staff.

h) Special Audit under Income Tax Act 1961, of the Company has been ordered by competent Income tax authority vide its' letter dated 21.12.2019, report of the same is not shared with us.

i) During the course of our review we found that books, vouchers, records and other necessary registers for its some closed sites and units were not in the custody of the management and same were not presented for review.

Disclaimer of Opinion

5. **Because of the matters described in the basis for the Disclaimer of Opinion paragraph, we have been not able to obtain sufficient appropriate evidence to provide a basis for an opinion. Accordingly, we do not express an opinion on the accompanying statements.**

Material uncertainty related to going concern

6. Company's financing arrangements expired majorly on July 11, 2018 as communicated to the Company, via meeting of consortium Bankers convened on dated 21.07.2018 declaring the Bank Accounts as Non-Performing Asset. The situation indicates that a material uncertainly exists that may cast significant doubt on the Company's ability to continue as a going concern. The aforesaid non-performance was resulted into Corporate Insolvency Resolution Process under the provisions of IBC, 2016. Our Conclusion is not modified in respect of this matter.

Under the CIRP, resolution plan submitted 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 and Management of the IM+ Capitals Limited has assessed that there is no uncertainity exists that may cast significant doubt on the company's ability to continue as going concern and all the necessary steps has been taken by the new management to continue the company for unforeseeable future. ***Our Conclusion is not modified in respect of this matter.***

For Rajiv Malhotra & Associates
Chartered Accountants
FRN- 021479N

Date: 04th Aug, 2022
Place: Sikandrabad, U.P.

CA Sunil Kumar Sakral
Mem No. 509537
UDIN- 22509537AOHPKY9911

Fedders Electric and Engineering Limited

CIN: L29259UP1957PLC023118
Regd. Office: 6 and 6/1, UPSIDC Industrial Area, District Bulandshahr- 203205 (U.P) India
Website : www.incapitals.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. in Crore)

S No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2019 (Unaudited)	30/09/2019 (Unaudited)	31/12/2018 (Unaudited)	31/12/2019 (Unaudited)	31/12/2018 (Unaudited)	31/03/2019 (Audited)
I	Revenue from operations (ref note - 6)	1.96	2.67	23.83	12.04	115.85	130.40
II	Other Income				-	1.28	2.33
III	Total Income (I+II)	1.96	2.67	23.83	12.04	117.13	132.73
IV	**Expenses**						
	Cost of materials consumed	1.39	0.83	17.10	6.41	88.31	114.66
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.18)	0.74	0.61	0.36	(0.87)	5.26
	Employee benefits expense	2.40	2.58	6.19	8.27	21.48	26.20
	Finance Costs	0.18	9.27	4.27	11.09	19.55	31.47
	Depreciation and amortization expense	4.41	4.40	4.62	13.21	13.86	18.49
	Other expenses	6.02	3.77	8.85	13.58	97.10	472.37
	Total expenses	14.22	21.59	41.64	52.92	189.43	668.45
V	Profit before tax (III-IV)	(12.26)	(18.92)	(17.81)	(40.88)	(72.30)	(535.72)
VI	Exceptional items						(414.54)
	Add:- Exceptional items:- reversal of last year purchase						414.54
	Less:- Exceptional items:- reversal of last year sale						
	Profit before tax (V-VI)	(12.26)	(18.92)	(17.81)	(40.88)	(72.30)	(535.72)
VII	Tax Expenses						
	(1) Current Tax						(1.25)
	(2) Deferred Tax	-	-	-	-	-	(1.25)
	Total Tax Expenses						
VIII	**Profit for the period (VI-VII)**	(12.26)	(18.92)	(17.81)	(40.88)	(72.30)	(534.47)
IX	Other comprehensive income						
	(items that will not be reclassified to profit or loss						-
	(i) Remeasurement of net defined benefit plans	0.07	(0.09)		0.02	-	0.07
	(ii) Investment carried at fair value through OCI					-	-
	(iii) Adjustment on account of excess revaluation depreciation					-	-
	(iv) Foreign Currency Translation Reserve					-	-
	(vi) Tax Expenses					-	-
	Other comprehensive income for the period (net of tax)	0.07	(0.09)	-	0.02	-	0.07
X	**Total comprehensive income for the period (VIII+IX)**	(12.19)	(19.01)	(17.81)	(40.86)	(72.30)	(534.40)
XI	**Paid up equity share capital (Face value Rs 10/- each)**	33.97	33.97	33.97	33.97	33.97	33.97
XII	**Earnings per share (of Rs. 10 each) (not annualised):**						
	(a) Basic	(3.61)	(5.57)	(5.24)	(12.04)	(21.28)	(157.34)
	(b) Diluted	(3.61)	(5.57)	(5.24)	(12.04)	(21.28)	(157.34)

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

For Fedders Electric And Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518795 Director

Place: Sikandrabad, U.P.
Date: 04.02.2020

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikandrabad, Distric Bulandshahr-203205 (U.P) India

Website: www.imcapitals.com

REPORTING OF SEGMENT WISE STANDALONE REVENUE AND RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER, 2019

(Rs. in Crores)

Particulars	Quarter ended			Nine Month ended		Year ended Standalone
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1. Segment Revenue						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	0.30	1.01	4.22	1.50	14.85	18.04
(b) Segment – STEEL STRUCTURES & ENGINEERING	1.17	1.66	19.02	6.27	69.26	80.7
(c) Segment – POWER PROJECTS	0.49	-	0.59	4.27	33.02	33.99
(d) Unallocated		-	-	-	-	
Total	1.96	2.67	23.83	12.04	117.13	132.73
Less: Inter Segment Revenue						
Net sales/Income From Operations	1.96	2.67	23.83	12.04	117.13	132.73
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from each						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(1.48)	(2.24)	(2.50)	(5.28)	(9.13)	(25.06)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(5.12)	(4.40)	(4.01)	(13.06)	(13.72)	(293.23)
(c) Segment – POWER PROJECTS	(5.48)	(3.01)	(6.23)	(11.46)	(27.46)	(182.74)
(d) Unallocated						
Total	(12.08)	(9.65)	(12.74)	(29.80)	(50.31)	(501.03)
Less: (i) Finance Costs	0.18	9.27	4.27	11.08	19.55	31.47
(ii) Other Un-allocable Expenditure net off			0.80	0.00	2.44	3.22
Add: Un-allocable income						
Total Profit Before Tax	(12.26)	(18.92)	(17.81)	(40.88)	(72.30)	(535.72)
3. Segment Assets*						
4. Segment Liabilities*						

* As certain assets of the company including manufacturing facilities are often deployed interchangeably across various segments, it is impractical to allocate these assets and liabilities segment-wise.

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

(Vishal Singhal)
Director
DIN: 03518195

Place: Sikandrabad, U.P.
Date: 04.08.2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Standalone Audited Financial Results for the Quarter and Nine month ended Dec 31,2019

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+ Capital 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 Dec 31, 2019 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. The above unaudited quarterly results for the quarter ended Dec 31, 2019 has been endorsed by the **New Board** which has been constituted in implementation of the resolution plan by the monitoring committee, confirming that financial results do not contained any misstatements. Since the new board has came into existence after Hon'ble NCLT order dated 06 October 2021, these results has been endorsed for limited purpose of compliances based on the limited information available with them.

3. In accordance with the requirement of Ind AS, revenue from operations for the quarter ended Dec 31, 2019 is net of Goods and Service Tax (GST).

4. The Company is engaged in the manufacturing and sale of **Heavy Machinery and Power Projects**, considering the company's nature of business and operations and the information reviewed by the Chief Financial Officer to allocate resources and assess performance, the company has three reportable business segment as per the requirements of Ind AS 108 "Operating Segment" namely:-

   - **Environmental Control System**
   - **Steel Structures and Engineering, and**
   - **Power Projects**

5. Principal Amount of supplies registered under MSME amounting to Rs.1.76 Crores are under dispute as on quarter and 9 month ended on 31.12.2019, however there is no outstanding MSME related to this period as on the date of signing.

6. 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.

For Fedders Electric and Engineering Ltd.

Director

7. Contingent Liabilities:

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

Particulars	As at 31.12.2019 (Rs. in Crore)	As at 31.03.2019 (Rs. in Crore)
A. Claims against the company / disputed liabilities not acknowledged as debts*		
a. Recovery Suits filed by the parties in different court	0.00	13.87
b. Recovery Suits filed by the co. different court	0.00	29.53
c. Central Excise & Customs Matters	0.00	1.95
d. Sale Tax Matters	0.00	10.93
• Sales Tax Demand for Uttar Pradesh for Rs. 1,07,00,000/-, Rs. 77,00,000/- and Rs. 2,58,00,000/- for Year 2012-13, 2013-14,2014-15 respectively.		
• Sales Tax Demand for Punjab for Rs. 4,89,68,963/- for Year 2010-11		
• Sales Tax Demand for Gujarat for Rs. 1,61,42,755/- for Year 2013-14		
e. Income Tax Matters (Pending Rectifications) 2,04,89,249/-	0.00	2.04
B. Guarantees - Bank Guarantees	4.44	134.60

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.

8. The figures for the preceding quarter ended Dec 31, 2018 and 9 month ended on Dec 31, 2018 as reported in the Statement, has been taken from last published result for the quarter ended Dec 31, 2018 and figures for the year ended March 31, 2019 has been taken from the audited balance sheet for year ended March 31, 2019.

For Fedders Electric and Engineering Ltd.

Director

INDEPENDENT AUDITOR'S REVIEW REPORT

To
Board of Directors
Fedders Electric & Engineering Limited
(Formerly known as Fedders Lloyd Corporation Limited)

Introduction

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results for the Quarter and nine months ended Dec 31, 2019 ("the Statement") of FEDDERS ELECTRIC & ENGINEERING LIMITED ("the Holding Company") and its Subsidiary Company being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. ("Listing Regulations").

2. The Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT") vide its order dated August 14, 2019 admitted an insolvency and bankruptcy petition filed by State Bank of India (a lead member of lender consortium) against Fedders Electric & Engineering Limited("the Holding Company") and the resolution plan submitted by IM Plus CapitalS Limited ("Resolution Applicant", or "RA"). Pursuant to the Resolution Plan submitted by IM Plus Capitals Limited and its approval by the Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT") via its order dated October 06, 2021 for the corporate insolvency of the Company, which is implemented from October 06, 2021 (i.e. closing date as defined under the resolution plan), the following consequential impacts have been given in accordance with approved resolution plan / NCLT order/ Accounting Standards :-

   - The existing directors of the Company as on the date of order have stand replaced by the new Board of Directors from their office with effect from October 06, 2021.

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Cell- + 91-9999512184, Tel- 011-49322351, Email: casunilsakral@gmail.com, www.rmacas.com

3. This Statement, which is the responsibility of the Company's management, 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 issue a report on theses financial statements based on our review.

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 2019-20 of Subsidiary is 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 three quarters of FY 2019-20 for the purpose of Limited Review Reporting.*

6. *As mentioned in previous auditor's report The Holding Company is having one more subsidiary company with name of Fedders Lloyd Nigeria Limited, which has been not considered in Consolidated Financial Statement and further no Financials and supporting documents has been provided to us for the purposes of Limited Review Reporting.*

Basis for Disclaimer of Opinion

7. Attention is invited to:
   a) As per "Indian Accounting Standard 36" which describe about impairment of asset, if the carrying amount of the asset is more than recoverable amount then asset need to be impaired and as per "Indian Accounting Standard 109" on financial instruments which also contains provisions of impairment of financials assets through expected credit loss method basis, these provisions are not considered in accompanying statements.

   b) The Holding Company has not maintained proper records with respect to closing stock, including reconciliation of goods purchased / sold in terms of quantities.

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

   d) The Holding company has done multiple inter party balance adjustments during the year, due to which there is reduction in account balances of suppliers and vendors.

   e) The Holding company has not filed its financial results for the year ended 31 st March 2020 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.

   f) Multiple bank accounts were opened by bankers due to devolvement of various letter of credits, the Holding Company is not having the complete accounts statements in possession. Therefore, we were unable to comment on the transactions happened with those accounts during the year.

   g) Reconciliation of sales and purchases with GST returns is not available for Holding Company due to locked user ID's in GST portal and change of various accounting staff.

   h) During the course of our review we found that books, vouchers, records and other necessary registers for Holding Company's some of

closed sites and units were not in the custody of the management and same were not presented for review.

i) Special Audit under Income Tax Act 1961, of the Holding Company has been ordered by competent Income tax authority vide its' letter dated 21.12.2019, report of the same is not shared with us.

Disclaimer Opinion

8 **Because of the matters described in the basis for the Disclaimer of Opinion paragraph, we have been not able to obtain sufficient appropriate evidence to provide a basis for an opinion. Accordingly, we do not express an opinion on the financial statements.**

Material uncertainty related to going concern

9 The Holding Company has been continuously making losses, consequently its net worth is negative and the Company's total liabilities exceeded its total assets. The situation at present indicates that a material uncertainly exists that may cast significant doubt on the Company's ability to continue as a going concern. The aforesaid non-performance was resulted into Corporate Insolvency Resolution Process under the provisions of IBC, 2016.

Under the CIRP, resolution plan submitted 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 and Management of the IM+ Capitals Limited has assessed that there is no uncertainity exists that may cast significant doubt on the company's ability to continue as going concern and all the necessary steps has been taken by the new management to continue the company for unforeseeable future. ***Our Conclusion is not modified in respect of this matter.***

For Rajiv Malhotra & Associates
Chartered Accountants
FRN- 021479N

Date: 04.08.2022
Place: Sikandrabad, U.P.

CA Sunil Kumar Sakral
Mem No. 509537
UDIN- 22509537AOHQVM4322

Fedders Electric and Engineering Limited

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. In Crore)

S No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2019 (Unaudited)	30/09/2019 (Unaudited)	31/12/2018 (Unaudited)	31/12/2019 (Unaudited)	31/12/2018 (Unaudited)	31/03/2019 (Audited)
I	Revenue from operations (ref note - c)	1.96	2.67	23.83	12.04	115.85	130.40
II	Other Income				-	1.28	2.33
III	**Total Income (I+II)**	**1.96**	**2.67**	**23.83**	**12.04**	**117.13**	**132.73**
IV	**Expenses**						
	Cost of materials consumed	1.39	0.83	17.10	6.41	88.31	114.66
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.18)	0.74	0.61	0.36	(0.87)	5.26
	Employee benefits expense	2.40	2.58	6.19	8.27	21.48	26.20
	Finance Costs	0.18	9.27	4.27	11.09	19.55	31.47
	Depreciation and amortization expense	4.41	4.40	4.62	13.22	13.86	18.49
	Other expenses	6.02	3.77	8.85	13.58	47.10	469.54
	Total expenses	**14.22**	**21.59**	**41.64**	**52.93**	**189.43**	**665.62**
V	**Profit before tax (III-IV)**	**(12.26)**	**(18.92)**	**(17.81)**	**(40.89)**	**(72.30)**	**(532.89)**
VI	**Exceptional Items**						**(414.54)**
	Add:- Exceptional items:- reversal of last year purchase						**414.54**
	Less:- Exceptional items:- reversal of last year sale						
	Profit before tax (V-VI)	**(12.26)**	**(18.92)**		**(40.89)**	**(72.30)**	**(532.89)**
VII	Tax Expenses						
	(1) Current Tax						(1.25)
	(2) Deferred Tax	-	-	-	-	-	(1.25)
	Total Tax Expenses						
VIII	**Profit for the period (VI-VII)**	**(12.26)**	**(18.92)**	**(17.81)**	**(40.89)**	**(72.30)**	**(531.64)**
IX	**Other comprehensive income**						
A	Items that will not be reclassified to profit or loss						
	(i) Remeasurement of net defined benefit plans	0.07	(0.09)		0.02	-	0.07
	(ii) Investment carried at fair value through OCI					-	-
	(iii) Adjustment on account of excess revaluation depreciation						(0.12)
	(iv) Foreign Currency Traslation Reserve					-	-
	(vi) Tax Expenses						-
	Other comprehensive income for the period (net of tax)	**0.07**	**(0.09)**	-	**0.02**	-	**(0.05)**
X	**Total comprehensive income for the period (VIII+IX)**	**(12.19)**	**(19.01)**	**(17.81)**	**(40.87)**	**(72.30)**	**(531.69)**
XI	**Paid up equity share capital (Face value Rs 10/- each)**	33.97	33.97	33.97	33.97	33.97	33.97
XII	**Earnings per share (of Rs. 10 each) (not annualised):**						
	(a) Basic	(3.61)	(5.57)	(5.24)	(12.04)	(21.28)	(156.50)
	(a) Diluted	(3.61)	(5.57)	(5.24)	(12.04)	(21.28)	(156.50)

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

(Vishal Singhal)
Director
DIN: 03518795

Director

Place: Sikandrabad, U.P.
Date: 6th August, 2022

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikandrabad, Distric Bulandshahr-203205 (U.P) India

Website: www.imcapitals.com

REPORTING OF SEGMENT WISE CONSOLIDATED REVENUE AND RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER, 2019

(Rs. in Crores)

Particulars	Quarter ended			Nine Month ended		Year ended Consolidated
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1. Segment Revenue						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	0.30	1.01	4.22	1.50	14.85	18.04
(b) Segment – STEEL STRUCTURES & ENGINEERING	1.17	1.66	19.02	6.27	69.26	80.7
(c) Segment – POWER PROJECTS	0.49	-	0.59	4.27	33.02	33.99
(d) Unallocated		-	-	-	-	
Total	**1.96**	**2.67**	**23.83**	**12.04**	**117.13**	**132.73**
Less: Inter Segment Revenue						
Net sales/Income From Operations	**1.96**	**2.67**	**23.83**	**12.04**	**117.13**	**132.73**
2. Segment Results (Profit(+)/ Loss (-) before tax and interest from each						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(1.48)	(2.24)	(2.30)	(5.28)	(9.13)	(25.06)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(5.12)	(4.40)	(4.01)	(13.06)	(13.72)	(290.40)
(c) Segment – POWER PROJECTS	(5.48)	(3.01)	(6.23)	(11.46)	(27.46)	(182.75)
(d) Unallocated						
Total	**(12.08)**	**(9.65)**	**(12.74)**	**(29.80)**	**(50.31)**	**(498.21)**
Less: (i) Finance Costs	0.18	9.27	4.27	11.09	19.55	31.47
(ii) Other Un-allocable Expenditure net off			0.80	0.00	2.44	3.22
Add: Un-allocable income		-				
Total Profit Before Tax	**(12.26)**	**(18.92)**	**(17.81)**	**(40.89)**	**(72.30)**	**(532.90)**
3. Segment Assets*						
4. Segment Liabilities*						

* As certain assets of the company including manufacturing facilities are often deployed interchangeably across various segments, it is impractical to allocate these assets and liabilities segment-wise.

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

For Fedders Electric and Engineering Ltd.

Director

(Vishal Singhal)
Director
DIN: 03518795

Place: Sikandrabad, U.P.
Date: 6th August, 2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter ended Dec 31,2019

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 Dec 31, 2019 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. The above unaudited quarterly results for the quarter ended Dec 31, 2019 has been endorsed by the **New Board** which has been constituted in implementation of the resolution plan by the monitoring committee, confirming that financial results do not contained any misstatements. Since the new board has came into existence after Hon'ble NCLT order dated 06 October 2021, these results has been endorsed for limited purpose of compliances based on the limited information available with them.

3. In accordance with the requirement of Ind AS, revenue from operations for the quarter ended Dec 31, 2019 is net of Goods and Service Tax (GST).

4. The Company is engaged in the manufacturing and sale of **Heavy Machinery and Power Projects**, considering the company's nature of business and operations and the information reviewed by the Chief Financial Officer to allocate resources and assess performance, the company has three reportable business segment as per the requirements of Ind AS 108 "Operating Segment" namely:-

    - **Environmental Control System**
    - **Steel Structures and Engineering, and**
    - **Power Projects**

5. Principal Amount of supplies registered under MSME amounting to Rs.1.76 Crores are under dispute as on quarter and the nine months ended on 31.12.2019, however there is no outstanding MSME related to this period as on the date of signing.

For Fedders Electric And Engineering Ltd.

Director

RAJIV MAHOTRA & ASSOCIATES Chartered Accountants

6. 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.

7. Contingent Liabilities:

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

Particulars	As at 31.12.2019 (Rs. in Crore)	As at 31.03.2019 (Rs. in Crore)
A. Claims against the company / disputed liabilities not acknowledged as debts*		
a. Recovery Suits filed by the parties in different court	0.00	13.87
b. Recovery Suits filed by the co. different court	0.00	29.53
c. Central Excise & Customs Matters	0.00	1.95
d. Sale Tax Matters	0.00	10.93
• Sales Tax Demand for Uttar Pradesh for Rs. 1,07,00,000/-, Rs. 77,00,000/- and Rs. 2,58,00,000/- for Year 2012-13, 2013-14,2014-15 respectively.		
• Sales Tax Demand for Punjab for Rs. 4,89,68,963/- for Year 2010-11		
• Sales Tax Demand for Gujarat for Rs. 1,61,42,755/- for Year 2013-14		
e. Income Tax Matters (Pending Rectifications) 2,04,89,249/-	0.00	2.04
B. Guarantees - Bank Guarantees	4.44	134.60

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.

8. The figures for the preceding quarter ended Dec 31, 2018 and nine months ended on Dec 31, 2018 as reported in the Statement, has been taken from last published result for the quarter ended Dec 31, 2018 and figures for the year ended March 31, 2019 has been taken from the audited balance sheet for year ended March 31, 2019.

RAJIV MALHOTRA & ASSOCIATES * Chartered Accountants *

For Paddock Electric And Engineering Ltd.

Director

9. 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. 2019-20 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 31.12.2019 for the purpose of limited review reporting.

10. **This quarterly Limited Review has been signed on the basis of the unaudited financial statements of Fedders Electric and Engineering Limited for quarter ended on 31.12.2019 in order to ensure the compliances of applicable SEBI regulations.**

11. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the quarter and the nine month ended 31.12.2019.

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

RAJIV MALHOTRA & ASSOCIATES * Chartered Accountants *

Date : 04th August 2022
Place : Sikandrabad, U.P.

For Fedders & Electric Engineering Limited

For Fedders Electric And Engineering Ltd.

Director

Vishal Singhal
Director
DIN: 03518795

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

FEDDERS
ENGINEERING

CERTIFICATE BY CEO AND CFO UNDER REGULATION 33(2) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

The Board of Directors
Fedders Electric and Engineering Limited
6 and 6/1, UPSIDC Industrial Area,
Sikandrabad Bulandshahr, UP 203205

We have reviewed the un-audited financial results for the quarter ended on 31st December, 2019 of Fedders Electric and Engineering Limited and to the best of our knowledge and belief:

i. These financial results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together, present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.

Narendra Kumar Mishra
Chief Financial Officer
PAN: AINPM2689J

Vishal Singhal
Director
DIN: 03518795

Date: 04th August, 2022
Place: Uttar Pradesh

Independent Auditor's Report on Quarterly Financial Results and Year to Date Standalone Financial Results of Fedders Electric & Engineering Limited Pursuant to the Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Fedders Electric & Engineering Limited
(Formerly known as Fedders Lloyd Corporation Limited)

Introduction

1. We were engaged to audit the accompanying Financial results of **Fedders Electric & Engineering Limited** (Formerly known as Fedders Lloyd Corporation Limited) ('the Company') for the quarter ended March 31, 2020 and the year to date results for the year from April 1, 2019 to March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015. The quarterly financial results are the derived figures, which are the balancing figures between the audited figures in respect of the year ended 31 March 2020 and the year to date published figures up to December 31, 2019, being the date of the end or the third quarter of the current financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

2. The Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT") vide its order dated 14th August 2019 admitted an insolvency and bankruptcy petition filed by State Bank of India (a lead member of lender consortium) against Fedders Electric & Engineering Limited("the Company") and appointed Mr. Ashok Kumar Gulla to act as Interim Resolution Professional(IRP) with direction to initiate appropriate action contemplated under extant provisions of the Insolvency and Bankruptcy Code,2016 and other related rules and regulations. In their meeting held on 12thSeptember, 2019, Committee of Creditors (COC) approved appointment of IRP as Resolution Professional (RP). Subsequently, the Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT") via its order dated October 06, 2021 approved the resolution plan submitted by IM Plus Capitals Limited ("Resolution Applicant", or "RA"). In order to supervise and implement the resolution plan, a monitoring committee was constituted with each member from Resolution applicant, Financial Creditor and Ex- Resolution Professional. The resolution applicant (IM+ Capitals Limited) has paid entire amount and same was distributed to various creditors as per plan. The role of Monitoring committee came to an end on 21st February 2022. All the decision relating to the activities of the company are being taken by the new Management of the company now.

#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

The following consequential impacts have been given in accordance with approved resolution plan / Accounting Standards :-

- The existing directors of the Company as on the date of order have stand replaced by the new Board of Directors from their office with effect from October 06, 2021. As on date Board consist of the following directors
  - ✓ Mr. Anil Kumar Kaushik (Chairman and Non-Executive Independent Director)
  - ✓ Mr. Vishal Singhal (Executive Director) and
  - ✓ Mrs. Tanya Singhal (Non-Executive Women Director)
- Further, Mr. Narender Kumar Mishra was appointed as Chief Financial Officer ("CFO") and Mrs. Kirti Jain was appointed as whole-time Company Secretary& Compliance Officer ("CS")w.e.f 20th October, 2021 and Mr. Kirti Jain resigned from the said post w.e.f 30th April,2022.
- Thereafter, Ms. SakshiGoel appointed as Company Secretary&Compliance officer and Mr. SanjeevSinghal appointed as Independent director of the company w.e.f 09th June 2022

3. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the reviewed financial results up to the end of the third quarter and audited annual Financial Statements, which are the responsibility of the Company's Management and endorsed by endorsed by newly constituted board, confirming that financial results do not contain any material misstatements and for further filing with stock exchange . Our responsibility is to express an opinion on these financial results based on our audit of such Financial Statements. Which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principle generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

4. BASIS FOR DISCLAIMER OF OPINION

Attention is invited to:

a) As per "Indian Accounting Standard 36" which describe about impairment of asset, if the carrying amount of the asset is more than recoverable mount then asset need to be impaired and as per "Indian Accounting Standard 109" on financial instruments which also contains provisions of impairment of financials assets through expected credit loss method basis these provisions we were required to seek for any impairment obligations from management.

b) As per "Indian Accounting Standard 109" Company was required to get the Investment at fair value but the same has not been done by the company, accordingly we are unable to ascertain the effect of the same on the Financial statements. We were not provided documentations for FDR (Note 9) and accrued interest (Note 11).

c) The Company has not maintained proper records with respect to inventory including reconciliation of goods purchased / sold in terms of quantities held at 31.03.2020 and 31.03.2019 which are valued at Rs 25.07 Crores (before provision) and Rs 41.93 Crores (before provision), respectively in the Note No.6 of the Financial Statements. We were asked to carry out physical verification on inventory and fixed asset which was not adequately assessed as on 31.03.2020. Due to non-availability of full records, such assessment could not be fully ascertained.

d) Trade Receivables and Payables are subject to confirmations for the year ended 31.03.2020. The Company does not have process in place to perform periodical reconciliation of balances with customers and vendors, we were unable to comment on recoverability of account receivable balance and advance given to suppliers and completeness of account payable balances.

e) The company has done multiple inter party balance adjustments during the year, due to which there is reduction in account balances of suppliers and vendors.

f) The Company has been continuously making losses, consequently its net worth is negative and the Company's total liabilities exceeded its total assets. , the meeting of consortium Bankers convened on dated 21.07.2018 declaring the Bank Accounts as Non- Performing Asset, the aforesaid non-performance was resulted into Corporate Insolvency Resolution Process under the provisions of IBC, 2016.This indicates the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.
Under the CIRP, resolution plan submitted 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 and Management of the IM+ Capitals Limited has assessed that there is no uncertainity exists that may cast significant doubt on the company's ability to continue as going concern and all the necessary steps has been taken by the new management to continue the company for unforeseeable future. Our Conclusion is not modified in respect of this matter.

g) The company has not filed its financial results for the year ended 31 st March 2020 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.

h) During the course of our audit we found that books, vouchers, records and other necessary registers for its some closed sites and units were not in the custody of the management and same were not presented for audits.

5. **DISCLAIMER OF OPENION**

Because of the matters described in the basis for the Disclaimer of Opinion paragraph, we have been not able to obtain sufficient appropriate audit evidence to provide a basis for an opinion. Accordingly, we do not express an opinion on the financial statements.

6. **Emphases of Matter:**

We draw attention to the following:

a) With reference to audit report of financial year 2017-18, auditor had given disclaimer of opinion about sales of Rs. 545.24 crore and purchase of amounting Rs. 544.54 crores for which company does not have sufficient and satisfactory supporting evidence. Further above-mentioned sales and
purchases have been transacted between identical parties. With effect of the opinion during the year company had reversed both the sale and purchase values of Rs 414.54 crores.

According to above mentioned limitations, we were unable to comment on appropriateness of transactions between corresponding supplier / vendor.
Further the treatment of the rectification is not done as mentioned in Ind AS 8 it is done through prospective basis approach and routed through profit & loss account statement as exceptional item.

b) The company is facing financial and liquidity crisis since last more than 4 years which resulted in failure to meet commitments to Financial Creditors and other creditors. Operations were severely affected due to liquidity crunch resulted in delay in completion of various projects and consequent effect of being faced with various penalties, Liquidated damages and invocation of bank Guarantees. Major operational activities are closed from more than one year and available management and staff are assuring their best efforts to minimize further deterioration. On the basis of the best judgment's management had created provisions against the various assets which were not treated as specified in respective Ind AS: -

1. Provision against value of Inventories Rs. 0.69 Crore
2. Provision / Bad debts with respect to Customers Rs. 235.48 Crore
3. Provision against loss of Investments in Subsidiary Rs. 4.28 Crores

Other Matters

i. Special Audit under Income Tax Act 1961, of the Company has been ordered by competent Income tax authority vide its' letter dated 21.12.2019, report of the same is not shared with us.

ii. Forensic Audit of the Company has been ordered by State Bank of India vide letter dated 15.09.2018.

iii. As per section 148 of the Companies Act,2013, Cost Audit is applicable on the Company for which Cost Auditor is appointed for the financial year 2019-20 our report is subject to the observations mentioned in his report..



iv. As per Section 204 of the Companies Act, 2013, Company is required to obtain Secretarial Audit Report from independent practicing Company Secretary which is provided to us during the course of review we found company had defaulted in filing of various returns and other irregularities are there, his report may be refer for detailed observations.

v. Multiple bank accounts were opened by bankers due to devolvement of various letter of credits, the company is not having the complete accounts statements in possession. Therefore, we were unable to comment on the transactions happened with those accounts during the year.

vi. Reconciliation of sales and purchases with GST returns is not available due to locked user ID's in GST portal and change of various accounting staff.

Material uncertainty related to Going Concern

Company's financing arrangements expired majorly on July 11,2018 as communicated to the Company, via meeting of consortium Bankers convened on dated 21.07.2018 declaring the Bank Accounts as Non- Performing Asset. The situation indicates that a material uncertainly exists that may cast significant doubt on the Company's ability to continue as a going concern. The aforesaid non-performance was resulted into Corporate Insolvency Resolution Process under the provisions of IBC, 2016.

Under the CIRP, resolution plan submitted 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 and Management of the IM+ Capitals Limited has assessed that there is no uncertainity exists that may cast significant doubt on the company's ability to continue as going concern and all the necessary steps has been taken by the new management to continue the company for unforeseeable future. ***Our Conclusion is not modified in respect of this matter.***

For Rajiv Malhotra & Associates
Chartered Accountants
FRN: 021479N

CA Sunil Kr Sakral
[Partner]
Membership Number: 509537
UDIN:- 22509537AOHPTJ7795

Place : Sikandrabad, U.P.
Dated : 04.08.2022

Fedders Electric and Engineering Limited

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs in Crores)

Sl No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31/03/2020 (Audited)	31/12/2019 (Unaudited)	31/03/2019 (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)
I	Revenue from operations	58.45	1.96	14.55	70.49	130.40
II	Other Income	0.53		1.05	0.53	2.33
III	Total Income (I+II)	58.98	1.96	15.60	71.02	132.73
IV	Expenses					
	Cost of materials consumed	42.93	1.39	26.35	49.34	114.66
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.67	(0.18)	6.13	3.03	5.26
	Employee benefits expense	(0.13)	2.40	4.72	8.14	26.20
	Finance Costs	(1.21)	0.18	11.92	9.88	31.47
	Depreciation and amortization expense	4.41	4.41	4.62	17.02	18.49
	Other expenses	25.93	6.02	425.27	39.52	472.37
	Total expenses	74.60	14.22	479.02	127.53	668.45
V	Profit before tax (III-IV)	(15.62)	(12.26)	(463.42)	(56.51)	(535.72)
VI	Exceptional Items					
	Add:- Exceptional items:- reversal of last year purchase			(414.54)	-	(414.54)
	Less:- Exceptional items:- reversal of last year sale			414.54	-	414.54
	Profit before tax (V-VI)	(15.62)	(12.26)	(463.42)	(56.51)	(535.72)
VII	Tax Expenses					
	(1) Current Tax					
	(2) Deferred Tax	(1.02)		(1.25)	(1.02)	(1.25)
	Total Tax Expenses	(1.02)	-	(1.25)	(1.02)	(1.25)
VIII	Profit for the period (VI-VII)	(14.60)	(12.26)	(462.17)	(55.49)	(534.47)
IX	Other comprehensive income					
A	Items that will not be reclassified to profit or loss					
	(i) Remeasurement of the defined benefit plans	(0.15)	0.07	0.07	(0.13)	0.07
	(ii) Investment carried at fair value through OCI					
	(iii) Adjustment on account of excess revaluation depreciation					
	(iv) Foreign Currency Traslation Reserve					
	(vi) Tax Expenses					
	Other comprehensive income for the period (net of tax)	(0.15)	0.07	0.07	(0.13)	0.07
X	Total comprehensive income for the period (VIII+IX)	(14.75)	(12.19)	(462.10)	(55.62)	(534.40)
XI	Paid up equity share capital (Face value Rs 10/- each)	33.97	33.97	33.97	33.97	33.97
XII	Earnings per share (of Rs. 10 each) (not annualised):					
	(a) Basic	(4.30)	(3.61)	(136.05)	(16.33)	(157.34)
	(b) Diluted	(4.30)	(3.61)	(136.05)	(16.33)	(157.34)

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

For Fedders Electric and Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518795

Director

Place: Sikandrabad, U.P.
Date: 04.08.2022

Fedders Electric and Engineering Limited

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

REPORTING OF SEGMENT WISE STANDALONE REVENUE AND RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. in Crores)

Particulars	Quarter ended			Year ended	
	STANDALONE			STANDALONE	
	31.03.2020 (Audited)	31.12.2019 (Un-audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1. Segment Revenue					
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	1.12	0.30	3.19	2.62	18.04
(b) Segment – STEEL STRUCTURES & ENGINEERING	2.40	1.17	11.44	8.67	80.70
(c) Segment – POWER PROJECTS	55.46	0.49	0.95	59.73	33.99
(d) Unallocated					
Total	**58.98**	**1.96**	**15.58**	**71.02**	**132.73**
Less: Inter Segment Revenue					
Net sales/Income From Operations	**58.98**	**1.96**	**15.58**	**71.02**	**132.73**
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from each segment					
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(0.72)	(1.48)	(15.93)	(6.00)	(25.06)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(4.68)	(5.12)	(279.51)	(17.74)	(293.23)
(c) Segment – POWER PROJECTS	(11.43)	(5.48)	(155.29)	(22.89)	(182.74)
(d) Unallocated					
Total	**(16.83)**	**(12.08)**	**(450.73)**	**(46.63)**	**(501.03)**
Less: (i) Finance Costs	-1.21	0.18	11.92	9.87	31.47
(ii) Other Un-allocable Expenditure net off			0.78	0.00	3.22
Add: Un-allocable income					
Total Profit Before Tax	**(15.62)**	**(12.26)**	**(463.43)**	**(56.50)**	**(535.72)**
3. Segment Assets*					
4. Segment Liabilities*					

*As certain assets of the Company including manufacturing facilities are often deployed interchangeably across various segments, it is impractical to allocate these assets and liabilities segment-wise.

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

For Fedders Electric And Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518795

Director

Place: Sikandrabad, U.P.
Date: 04.08.2022

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 ASSETS AND LIABILITIES

Particulars	Standalone	
	As at 31-03-2020 (Audited)	As at 31-03-2019 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	158.92	183.90
(b) Capital work-in-progress		
(c) Other intangible assets	0.06	0.15
(d) Intangible assets under development		
(e) Investment in joint venture		
(f) Financial assets		
(i) Non Current Investments	0.66	0.98
(ii) Other financial assets		
(g) Other non-current assets		
(h) Non-current tax assets (Net)	-	
Total non-current assets	**159.64**	**185.03**
(2) Current assets		
(a) Inventories	24.39	87.25
(b) Financial assets		
(i) Trade receivables	114.95	132.59
(ii) Cash and cash equivalents	3.27	11.86
(iii) Bank balances other than (ii) above	10.03	12.50
(iv) Loan	150.89	150.88
(v) Other financial assets	146.30	127.01
(c) Other current assets	41.53	50.00
Total current assets	**489.65**	**512.69**
Total assets	**649.49**	**697.72**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	33.97	33.97
(b) Other equity	(867.68)	(612.08)
Total equity	**(833.71)**	**(578.11)**
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings-Long Term		
(b) Provisions	2.47	3.79
(c) Deferred tax liabilities (Net)	15.75	16.76
Total non-current liabilities	**18.22**	**20.55**
Current liabilities		
(2) (a) Financial liabilities		
(i) Borrowings-Short Term	751.90	758.70
(ii) Trade payables		
(A) total outstanding due of micro enterprises and small enterprises; and	1.76	1.81
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	254.81	243.42
(iii) Other financial liabilities	231.35	254.01
(b) Provisions	4.94	5.13
(c) Other current liabilities	18.42	30.21
Total current liabilities	**1,264.98**	**1,255.28**
Total equity and liabilities	**649.49**	**697.72**

RAJU MUKHERJEE & ASSOCIATES
Chartered Accountants

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

For Fedders Electric & Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518795

Director

Place: Sikandrabad, U.P
Date: 04.08.2020

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31,2020

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 Audited Financial Results for the Quarter and the year ended Mar 31, 2020 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. The Audited Financial Results for the Quarter and the year ended Mar 31, 2020 has been endorsed by the New Board which has been constituted in implementation of the resolution plan by the monitoring committee, confirming that financial results do not contained any misstatements. Since the new board has came into existence after Hon'ble NCLT order dated 06 October 2021, these results has been endorsed for limited purpose of compliances based on the limited information available with them.

3. In accordance with the requirement of Ind AS, revenue from operations for the quarter and the year ended Mar 31, 2020 is net of Goods and Service Tax (GST).

4. The Company is engaged in the manufacturing and sale of **Heavy Machinery and Power Projects**, considering the company's nature of business and operations and the information reviewed by the Chief Financial Officer to allocate resources and assess performance, the company has three reportable business segment as per the requirements of Ind AS 108 "Operating Segment" namely:-

   - **Environmental Control System**
   - **Steel Structures and Engineering, and**
   - **Power Projects**

For Fedders Electric And Engineering Ltd.

Director

5. Principal Amount of supplies registered under MSME amounting to Rs.1.76 Crores are under dispute as on balance sheet date, however there is no outstanding MSME related to this period as on the date of signing.

6. 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.
7. Contingent Liabilities:

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

Particulars	As at 31.03.2020 (Rs. in Crore)	As at 31.03.2019 (Rs. in Crore)
A. Claims against the company / disputed liabilities not acknowledged as debts*		
a. Recovery Suits filed by the parties in different court	0.00	13.87
b. Recovery Suits filed by the co. different court	0.00	29.53
c. Central Excise & Customs Matters	0.00	1.95
d. Sale Tax Matters	0.00	10.93
• Sales Tax Demand for Uttar Pradesh for Rs. 1,07,00,000/-, Rs. 77,00,000/- and Rs. 2,58,00,000/- for Year 2012-13, 2013-14,2014-15 respectively.		
• Sales Tax Demand for Punjab for Rs. 4,89,68,963/- for Year 2010-11		
• Sales Tax Demand for Gujarat for Rs. 1,61,42,755/- for Year 2013-14		
e. Income Tax Matters (Pending Rectifications) 2,04,89,249/-	0.00	2.04
B. Guarantees - Bank Guarantees	4.44	134.60

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.

For Fedders Electric And Engineering Ltd.

Director

8. The figures for the preceding quarter ended March 31, 2019, as reported in the Statement, has been taken from last published result for the quarter ended March 31, 2019 and figures for the year ended March 31, 2019 has been taken from the audited balance sheet for year ended March 31, 2019.

9. **This quarterly Limited Review has been signed on the basis of the audited financial statements of Fedders Electric and Engineering Limited for quarter and the year ended on 31.03.2020 in order to ensure the compliances of applicable SEBI regulations.**

10. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the financial year end.

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

For Fedders & Electric Engineering Limited

For Fedders Electric And Engineering Ltd.

Director

Vishal Singhal
Director
DIN: 03518795

Date : 04.08.2022
Place : Sikandrabad, U.P.

Independent Auditor's Report on Quarterly Financial Results and Year to Date Consolidated Financial Results of Fedders Electric & Engineering Limited Pursuant to the Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors
Fedders Electric & Engineering Limited
(Formerly known as Fedders Lloyd Corporation Limited)

Introduction

1. We were engaged to audit the accompanying Financial results of **Fedders Electric & Engineering Limited** (Formerly known as Fedders Lloyd Corporation Limited) ('the Company') for the quarter ended March 31, 2020 and the year to date results for the year from April 1, 2019 to March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015. The quarterly financial results are the derived figures, which are the balancing figures between the audited figures in respect of the year ended 31 March 2020 and the year to date published figures up to December 31, 2019, being the date of the end or the third quarter of the current financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

2. The Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT") vide its order dated 14th August 2019 admitted an insolvency and bankruptcy petition filed by State Bank of India (a lead member of lender consortium) against Fedders Electric & Engineering Limited("the Company") and appointed Mr. Ashok Kumar Gulla to act as Interim Resolution Professional(IRP) with direction to initiate appropriate action contemplated under extant provisions of the Insolvency and Bankruptcy Code,2016 and other related rules and regulations. In their meeting held

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Cell- + 91-9999512184, Tel- 011-49322351, Email: casunilsakral@gmail.com, www.rmacas.com

on 12th September, 2019, Committee of Creditors (COC) approved appointment of IRP as Resolution Professional (RP). Subsequently, the Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT") via its order dated October 06, 2021 approved the resolution plan submitted by IM Plus Capitals Limited ("Resolution Applicant", or "RA"). In order to supervise and implement the resolution plan, a monitoring committee was constituted with each member from Resolution applicant, Financial Creditor and Ex- Resolution Professional. The resolution applicant (IM+ Capitals Limited) has paid entire amount and same was distributed to various creditors as per plan. The role of Monitoring committee came to an end on 21st February 2022. All the decision relating to the activities of the company are being taken by the new Management of the company now.

The following consequential impacts have been given in accordance with approved resolution plan / Accounting Standards :-

- The existing directors of the Company as on the date of order have stand replaced by the new Board of Directors from their office with effect from October 06, 2021. As on date Board consist of the following directors
    - Mr. Anil Kumar Kaushik (Chairman and Non-Executive Independent Director)
    - Mr. Vishal Singhal (Executive Director) and
    - Mrs. Tanya Singhal (Non-Executive Women Director)
- Further, Mr. Narender Kumar Mishra was appointed as Chief Financial Officer ("CFO") and Mrs. Kirti Jain was appointed as whole-time Company Secretary & Compliance Officer ("CS") w.e.f 20th October, 2021 and Mr. Kirti Jain resigned from the said post w.e.f 30th April,2022.
- Thereafter, Ms. Sakshi Goel appointed as Company Secretary & Compliance officer and Mr. Sanjeev Singhal appointed as Independent director of the company w.e.f 09th June 2022

3. These consolidated quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the reviewed consolidated financial results up to the end of the third quarter

and audited annual Consolidated Financial Statements, which are the responsibility of the Company's newly constituted board, confirming that financial results do not contain any material misstatements. Our responsibility is to express an opinion on these financial results based on our audit of such Financial Statements. Which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principle generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

4. BASIS FOR DISCLAIMER OF OPINION

Attention is invited to:

- As per **"Indian Accounting Standard 36"** which describe about impairment of asset, if the carrying amount of the asset is more than recoverable amount then asset need to be impaired and as per **"Indian Accounting Standard 109"** on financial instruments which also contains provisions of impairment of financials assets through expected credit loss method basis these provisions are not considered in accompanying statements.
- As per **"Indian Accounting Standard 109"** the Holding Company was required to get the Investment at fair value but the same has not been done by the company, accordingly we are unable to ascertain the effect of the same on the Financial statements. We were not provided documentations for FDR and accrued interest.
- The Holding Company has not maintained proper records with respect to inventory including reconciliation of goods purchased / sold in terms

of quantities held at 31.03.2020 and 31.03.2019 which are valued at Rs 25.07 Crores (before provision) and Rs 41.92 Crores (before provision), respectively in the Note No.6 of the Consolidated Financial Statements. We were asked to carry out physical verification on inventory and fixed asset which was not adequately assessed as on 31.03.2020. Due to non-availability of full records, such assessment could not be fully ascertained.

g The Trade Receivables and Payables are subject to confirmations for the year ended 31.03.2020. The Holding Company does not have process in place to perform periodical reconciliation of balances with customers and vendors, we were unable to comment on recoverability of account receivable balance and advance given to suppliers and completeness of account payable balances.

e The Holding Company has done multiple inter party balance adjustments during the year, due to which there is reduction in account balances of suppliers and vendors.

f The Holding Company has been continuously making losses, consequently its net worth is negative and the Group's total liabilities exceeded its total assets. This indicates the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, in view of the CIRP in respect of the Holding Company, and the recent approval of the resolution plan submitted by RA, the accounts have been prepared on a going concern.

g The Holding company has not filed its financial results for the year ended 31st March 2020 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.

h The Holding Company is having one more subsidiary company as mentioned in previous auditor's report with name of Fedders Lloyd

Nigeria Limited, which has been not considered in Consolidated Financial Statement and further no Financials and supporting documents has been provided to us for the verification.

i) In relation to the "subsidiary financial statement", the Entity has not carried out any commercial activity during the last 5 years and incurred a net loss of Rs. 1.49 Lacs (AED 7,350) during the year ended March 31,2020, and had accumulated losses of Rs. 5.02 Crores (AED 34,50,432) as of that date. The Entity also has an equity deficit and negative working capital AED 35,350. The commercial license of the Entity has expired on March 05, 2018, and has not been renewed till date. These conditions, along with other matters as set forth above, indicate that the Entity is no longer a going concern. These financial statements have been prepared on liquidation basis. It reflects impact of adjustments which are necessary to adjust the assets and liabilities to their net realizable values. The above mentioned opinion has been considered as per the Auditor's Report of the Subsidiary Company i.e. Fedders Lloyd Trading FZE, on which we have relied thereon

5. DISCLAIMER OF OPINION

Because of the matters described in the basis for the Disclaimer of Opinion paragraph, we have been not able to obtain sufficient appropriate audit evidence to provide a basis for an opinion. Accordingly, we do not express an opinion on the financial statements.

6. Emphases of Matter:

We draw attention to the following:

a) With reference to audit report of financial year 2017-18, auditor had given disclaimer of opinion about sales of Rs. 545.24 crore and purchase of amounting Rs. 544.54 crores for which Holding company does not have sufficient and satisfactory supporting evidence. Further above-mentioned sales and purchases have been transacted between identical parties. With effect of the opinion during the year the holding company had reversed both the sale and purchase values of Rs 414.54 crores.

According to above mentioned limitations, we were unable to comment on appropriateness of transactions between corresponding supplier / vendor.

Further the treatment of the rectification is not done as mentioned in Ind AS 8 it is done through prospective bases and routed through consolidated profit & loss account statement as exceptional item.

b) The Holding company is facing financial and liquidity crisis from more than 4 years which resulted in failure to meet commitments to Financial Creditors and other creditors. Operations were severely affected due to liquidity crunch resulted in delay in completion of various projects and consequent effect of being faced with various penalties, Liquidated damages and invocation of bank Guarantees. Major operational activities are closed from more than one year and available management and staff are assuring their best efforts to minimize further deterioration. On the basis of the best judgment's management had created provisions against the various assets, at the time of finalization of the standalone financials, which were not treated as specified in respective Ind AS: -

1. Provision against Fixed Assets value Rs. 0.69 Crore
2. Provision against value of CWIP Rs. 235.48 Crore

Other Matters

i. Forensic Audit of the Holding Company has been ordered by State Bank of India vide letter dated 15.09.2018.

ii. Special Audit under Income Tax Act 1961, of the Holding Company has been ordered by competent Income tax authority vide its' letter dated - 21.12.2019, report of the same is not shared with us.

iii. The Holding Company's financing arrangements expired majorly on July 11,2018 as communicated to the Holding Company, via meeting of consortium Bankers convened on dated July 21, 2018 declaring the Bank Accounts as Non- Performing Asset. The situation indicates that a material uncertainly exists that may cast significant doubt on the Company's ability to continue as a going concern. The aforesaid non-performance was resulted into Corporate Insolvency Resolution Process under the provisions of IBC, 2016.

iv. As per section 148 of the Companies Act,2013, Cost Audit is applicable on the Holding Company for which Cost Auditor is appointed for the financial year 2019-20 our report is subject to the observations mentioned in his report.

v. As per Section 204 of the Companies Act, 2013, Company is required to obtain Secretarial Audit Report from independent practicing Company Secretary which is provided to us during the course of review we found company had defaulted in filing of various returns and other irregularities are there, his report may be refer for detailed observations.

vi. Multiple bank accounts were opened by bankers due to devolvement of various letter of credits, the Holding Company is not having the complete accounts statements in possession. Therefore, we were unable to comment on the transactions happened with those accounts during the year.

vii. Reconciliation of sales and purchases with GST returns of Holding Company is not available due to locked user ID's in GST portal and change of various accounting staff.

viii. We did not audit the financial statements of the subsidiary company, whose financial statements reflect Total Asset amounting to Rs. NIL as at March 31, 2020, Total Revenue of Rs. Nil and Total cash flow amounting to Rs. NIL for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by the other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid, subsidiary company, is based solely on the report of the other auditor.

Our opinion on the consolidated financial statements, and our report on other Legal and Regulatory Requirements below, is modified in respect of the above matters with respect to our reliance on the work done and

the reports of the other auditors and the financial statements certified by the newly constituted board.

Material uncertainty related to Going Concern

The Holding Company's financing arrangements expired majorly on July 11,2018 as communicated to the Company, via meeting of consortium Bankers convened on dated 21.07.2018 declaring the Bank Accounts as Non-Performing Asset. The situation indicates that a material uncertainly exists that may cast significant doubt on the Company's ability to continue as a going concern. The aforesaid non-performance was resulted into Corporate Insolvency Resolution Process under the provisions of IBC, 2016.
Under the CIRP, resolution plan submitted 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 and Management of the IM+ Capitals Limited has assessed that there is no uncertainity exists that may cast significant doubt on the company's ability to continue as going concern and all the necessary steps has been taken by the new management to continue the company for unforeseeable future. Our Conclusion is not modified in respect of this matter.

For Rajiv Malhotra & Associates
Chartered Accountants
FRN: 021479N

CA Sunil Kr Sakral
[Partner]
Membership Number: 509537
UDIN:- 22509537AOHRLF6377

Place : Sikandrabad, U.P.
Dated : 04.08.2022

Fedders Electric and Engineering Limited

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs.in Crores)

Sl No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31/03/2020 (Audited)	31/12/2019 (Unaudited)	31/03/2019 (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)
I	Revenue from operations	58.46	1.96	14.55	70.50	130.40
II	Other Income	0.53		1.05	0.53	2.33
III	**Total Income (I+II)**	**58.99**	**1.96**	**15.60**	**71.03**	**132.73**
IV	**Expenses**					
	Cost of materials consumed	42.93	1.39	26.35	49.34	114.66
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.66	(0.18)	8.13	3.02	5.26
	Employee benefits expense	(0.12)	2.40	4.72	8.15	26.20
	Finance Costs	(1.21)	0.18	11.92	9.88	31.47
	Depreciation and amortization expense	4.40	4.41	4.63	17.62	18.49
	Other expenses	23.95	6.02	421.44	39.53	469.54
	Total expenses	**74.61**	**14.22**	**476.19**	**127.54**	**665.62**
V	**Profit before tax (III-IV)**	**(15.62)**	**(12.26)**	**(460.59)**	**(56.51)**	**(532.89)**
VI	**Exceptional Items**					
	Add:- Exceptional items:- reversal of last year purchase	-		(414.54)	-	(414.54)
	Less:- Exceptional items:- reversal of last year sale	-		414.54	-	414.54
	Profit before tax (V-VI)	**(15.62)**	**(12.26)**	**(460.59)**	**(56.51)**	**(532.89)**
VII	Tax Expenses					
	(1) Current Tax					
	(2) Deferred Tax	(1.02)		(1.25)	(1.02)	(1.25)
	Total Tax Expenses	**(1.02)**	-	**(1.25)**	**(1.02)**	**(1.25)**
VIII	**Profit for the period (VI-VII)**	**(14.60)**	**(12.26)**	**(459.34)**	**(55.49)**	**(531.64)**
IX	**Other comprehensive income**					
A	Items that will not be reclassified to profit or loss					
	(i) Remeasurement of the defined benefit plans					
	(ii) Investment carried at fair value through OCI	(0.14)	0.07	0.07	(0.12)	0.07
	(iii) Adjustment on account of excess revaluation depreciation					
	(iv) Foreign Currency Translation Reserve	(0.43)		(0.12)	(0.43)	(0.12)
	(vi) Tax Expenses					
	Other comprehensive income for the period (net of tax)	**(0.57)**	**0.07**	**(0.05)**	**(0.55)**	**(0.05)**
X	**Total comprehensive income for the period (VIII+IX)**	**(15.17)**	**(12.19)**	**(459.39)**	**(56.04)**	**(531.69)**
XI	**Paid up equity share capital (Face value Rs 10/- each)**	33.97	33.97	33.97	33.97	33.97
XII	**Earnings per share (of Rs. 10 each) (not annualised):**					
	(a) Basic	(4.30)	(3.61)	(135.22)	(16.33)	(156.50)
	(a) Diluted	(4.30)	(3.61)	(135.22)	(16.33)	(156.50)

RAJU SALHOTRA & ASSOCIATES * Chartered Accountants *

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

For Fedders Electric And Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518195

Place: Sikandrabad, U.P.
Date: 4th August, 2022

Fedders Electric and Engineering Limited

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

REPORTING OF SEGMENT WISE CONSOLIDATED REVENUE AND RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. in Crores)

Particulars	Quarter ended			Year ended	
	CONSOLIDATED			CONSOLIDATED	
	31.03.2020 (Audited)	31.12.2019 (Un-audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1. Segment Revenue					
(a) Segment - ENVIRONMENTAL CONTROL SYSTEMS	1.12	0.30	3.19	2.62	18.04
(b) Segment – STEEL STRUCTURES & ENGINEERING	2.40	1.17	11.48	8.67	80.70
(c) Segment – POWER PROJECTS	55.47	0.49	0.91	59.74	33.99
(d) Unallocated					
Total	58.99	1.96	15.58	71.03	132.73
Less: Inter Segment Revenue					
Net sales/Income From Operations	**58.99**	**1.96**	**15.58**	**71.03**	**132.73**
2. Segment Results (Profit(+)/ Loss (-) before tax and interest from each segment					
(a) Segment -ENVIRONMENTAL CONTROL SYSTEMS	(0.72)	(1.48)	(15.92)	(0.00)	(25.06)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(4.69)	(5.12)	(276.68)	(17.75)	(290.40)
(c) Segment – POWER PROJECTS	(11.43)	(5.48)	(155.29)	(22.88)	(182.74)
(d) Unallocated					
Total	(16.84)	(12.08)	(447.90)	(40.63)	(498.20)
Less: (i) Finance Costs	1.22	0.18	11.92	9.85	31.47
(ii) Other Un-allocable Expenditure net off					
Add: Un-allocable income			0.78	0.00	2.22
Total Profit Before Tax	(15.62)	(12.26)	(460.60)	(50.48)	(532.89)
3. Segment Assets*					
4. Segment Liabilities*					

*As certain assets of the Company including manufacturing facilities are often deployed interchangeably across various segments, it is impractical to allocate these assets and liabilities segment-wise.

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

For Fedders Electric and Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518796

Director

Place: Sikandrabad, U.P.
Date: 4th August, 2020

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikandrabad, Distric Bulandshahr-203205 (U.P) India

Website: www.imcapitals.com

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Crore)

Particulars	Consolidated	
	As at 31-03-2020 (Audited)	As at 31-03-2019 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	158.92	183.90
(b) Capital work-in-progress		
(c) Other Intangible assets	0.06	0.15
(d) Intangible assets under development		
(e) Investment in joint venture		
(f) Financial assets		
(i) Non Current Investments	0.32	0.45
(ii) Other financial assets		
(g) Other non-current assets		
(h) Non-current tax assets (Net)		
Total non-current assets	**159.30**	**184.50**
(2) Current assets		
(a) Inventories	24.38	27.25
(b) Financial assets		
(i) Trade receivables	114.95	132.59
(ii) Cash and cash equivalents	1.27	11.86
(iii) Bank balances other than (ii) above	10.07	12.49
(iv) Loan	148.50	148.70
(v) Other financial assets	146.56	127.61
(c) Other current assets	41.53	50.01
Total current assets	**487.32**	**510.52**
Total assets	**646.62**	**695.02**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	33.97	33.97
(b) Other equity	(669.80)	(613.76)
Total equity	**(635.83)**	**(579.79)**
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings-Long Term	-	-
(b) Provisions	2.47	3.79
(c) Deferred tax liabilities (Net)	15.75	16.77
Total non-current liabilities	**18.22**	**20.86**
Current liabilities		
(2) (a) Financial liabilities		
(i) Borrowings-Short Term	753.90	738.70
(ii) Trade payables	280.02	250.39
(A) total outstanding due of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		
(iii) Other financial liabilities	231.43	234.08
(b) Provisions	18.42	30.21
(c) Other current liabilities	0.46	0.88
Total current liabilities	**1,284.23**	**1,254.25**
Total equity and liabilities	**646.62**	**695.02**

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

For Fedders Electric & Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518795

Director

Place: Sikandrabad, U.P.
Date: 4th August, 2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 March 2020

	Particulars	Period ended 31.03.2020 Amount in Crores		Period ended 31.03.2019 Amount in Crores	
A.	**Cash Flow from Operating Activities:**				
	Net Profit/(Loss) before tax		-56.51		-532.89
	Adjustments for :				
Add :	Depreciation	17.62		18.49	
	FCTR	-0.43		-0.12	
	Remeasurement of defined benefit plan	-		-	
	Expected Credit loss	-		-	
	Interest expenses	7.92	25.11	25.43	43.80
Less:					
	Interest Income	-0.53		-1.07	
	Gratuity Paid	-		-	
	Dividend Income	-	-0.53	-0.00	-1.07
	Operating profit before working capital changes		-31.93		-490.16
	Trade & other receivables	17.64		122.38	
	Inventories	2.87		55.08	
	Loans & Advances	0.35		-43.13	
	Other financial assets	-18.93		53.67	
	Related party Advance	-		-	
	Other current assets	8.47		-16.05	
	Other financial liability	-2.63		81.52	
	Other Current Liability	-11.78		-24.67	
	Provisions	-1.73		-0.11	
	Trade & other payable	9.63	3.68	75.25	153.64
	Cash generated from operations		-28.26		-336.52
	Direct tax paid	-	-	-	-
	Net Cash Flow from Operating Activities		**-28.26**		**-336.53**
B	**Cash Flow from Investing Activities:**				
	(Purchase)/Sale of Property Plant and equipment	7.45		39.64	
	Sale of investments	-		-	
	Interest received	0.53		1.07	
	Dividend received	-	7.98	-	40.71
	Net Cash Flow from Investing Activities		**7.98**		**40.71**
C	**Cash Flow from Financial Activities:**				
	Long Term Loans and Advances	-		-	
	Proceeds from Borrowing	15.19		319.95	
	Dividend Paid	-		-	
	Dividend Tax	-		-	
	Proceeds from Share Capital/Warrants	-		-	
	Interest paid	-7.92	7.27	-25.43	294.52
	Net Cash Flow from Financing Activities		**7.27**		**294.52**
	Net increase/decrease in Cash and Cash Equivalents (A+B+C)		**-13.01**		**-1.30**
	Opening Balance of Cash and Cash Equivalents		24.35		25.65
	Closing Balance of Cash and Cash Equivalents		11.34		24.35
	Net increase/ decrease in Cash and Cash Equivalents		**-13.01**		**-1.30**

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

For Fedders Electric And Engineering Ltd.

(Vishal Singhal)
Director
DIN: 03518795

Director

Place : Sikandrabad, U.P.
Dated : 4th August 2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2020

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 audited Financial Results for the Quarter ended March 31, 2020 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. The above audited quarterly results for the quarter and year ended March 31, 2020 has been endorsed by the **New Board** which has been constituted in implementation of the resolution plan by the monitoring committee, confirming that financial results do not contained any misstatements. Since the new board has came into existence after Hon'ble NCLT order dated 06 October 2021, these results has been endorsed for limited purpose of compliances based on the limited information available with them.

3. In accordance with the requirement of Ind AS, revenue from operations for the quarter ended March 31, 2020 is net of Goods and Service Tax (GST).

4. The Company is engaged in the manufacturing and sale of **Heavy Machinery and Power Projects**, considering the company's nature of business and operations and the information reviewed by the Chief Financial Officer to allocate resources and assess performance, the company has three reportable business segment as per the requirements of Ind AS 108 "Operating Segment" namely:-

   - **Environmental Control System**
   - **Steel Structures and Engineering, and**
   - **Power Projects**

5. Principal Amount of supplies registered under MSME amounting to Rs.1.76 Crores are under dispute as on balance sheet date, however there is no outstanding MSME related to this period as on the date of signing.

For Fedders Electric And Engineering Ltd.

Director

6. 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.

7. Contingent Liabilities:

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

Particulars	As at 31.03.2020 (Rs. in Crore)	As at 31.03.2019 (Rs. in Crore)
A. Claims against the company / disputed liabilities not acknowledged as debts*		
a. Recovery Suits filed by the parties in different court	0.00	13.87
b. Recovery Suits filed by the co. different court	0.00	29.53
c. Central Excise & Customs Matters	0.00	1.95
d. Sale Tax Matters	0.00	10.93
• Sales Tax Demand for Uttar Pradesh for Rs. 1,07,00,000/-, Rs. 77,00,000/- and Rs. 2,58,00,000/- for Year 2012-13, 2013-14,2014-15 respectively.		
• Sales Tax Demand for Punjab for Rs. 4,89,68,963/- for Year 2010-11		
• Sales Tax Demand for Gujarat for Rs. 1,61,42,755/- for Year 2013-14		
e. Income Tax Matters (Pending Rectifications) 2,04,89,249/-	0.00	2.04
B. Guarantees - Bank Guarantees	4.44	134.60

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.

BAJAJ MALHOTRA & ASSOCIATES Chartered Accountants

For Fedders Electric & Engineering Ltd.

Director

8. The figures for the preceding quarter ended March 31, 2019, as reported in the Statement, has been taken from last published result for the quarter ended March 31, 2019 and figures for the year ended March 31, 2019 has been taken from the audited balance sheet for year ended March 31, 2019.

9. 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. 2019-20 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 31.03.2020 for the purpose of limited review reporting.

10. **This quarterly Limited Review has been signed on the basis of the audited financial statements of Fedders Electric and Engineering Limited for quarter ended on 31.03.2020 in order to ensure the compliances of applicable SEBI regulations.**

11. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the financial year end.

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

For Fedders & Electric Engineering Limited

For Fedders Electric And Engineering Ltd.

Director

Vishal Singhal
Director
DIN: 02518795

Date : 04th August 2022
Place : Sikandrabad, U.P.

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results (*Standalone*)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020 [*Pursuant to Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016*]				
I	**Sl.No.**	**Particulars**	**Audited Figures (as reported before adjusting for qualifications)**	**Adjusted Figures (audited figures after adjusting for qualifications)**
	1.	Turnover / Total income	71.03	71.03
	2.	Total Expenditure	127.53	127.53
	3.	Net Profit/(Loss)	(56.50)	(56.50)
	4.	Earnings Per Share	(16.33)	(16.33)
	5.	Total Assets	649.49	649.49
	6.	Total Liabilities	1283.19	1283.19
	7.	Net Worth	(633.70)	(633.70)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II	**Audit Qualification (each audit qualification separately):**		
	a.	Details of Audit Qualification:	Disclaimer of Opinion
	b.	Type of Audit Qualification :	Qualified Opinion / Disclaimer of Opinion / Adverse Opinion
	c.	Frequency of qualification:	Repetitive (Since March 2018)
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	N.A.
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	Not Quantified
		(i) Management's estimation on the impact of audit qualification:	Present Management is not able to Estimate the Impact
		(ii) If management is unable to estimate the impact, reasons for the same:	There is no additional impact of disclaimer of opinion as all provisions or the financial impacts are already dealt in the financial statements and appropriate disclosures has been made where ever is related.
		(iii) Auditors' Comments on (i) or (ii) above:	Because of

For Fedders Electric and Engineering Ltd

Director

			the significance of the matters described in the Basis for Disclaimer of Opinion paragraph above, we have not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the aforesaid Financial Statements.
III		**Signatories:**	

For **Rajiv Malhotra & Associates.**
Chartered Accountants
FRN: 021479N

Sunil Kumar Sakral
Partner
M.No.: 509537

Place: Sikandrabad, U.P.
Date: 04.08.2022

For and on behalf of the board of directors.

Vishal Singhal
Director
DIN: 03518795

Tanya Singhal
Director
DIN: 08930315

Narender Kumar Mishra
Chief Financial Officer

Sakshi Goel
Company Secretary

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results (*Consolidated*)

(Rs. In Crores)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020 *[Pursuant to Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]*				
I	**Sl. No.**	**Particulars**	**Audited Figures (as reported before adjusting for qualifications)**	**Adjusted Figures (audited figures after adjusting for qualifications)**
	1.	Turnover / Total income	71.03	71.03
	2.	Total Expenditure	127.54	127.54
	3.	Net Profit/(Loss)	(55.49)	(55.49)
	4.	Earnings Per Share	(16.33)	(16.33)
	5.	Total Assets	646.62	646.62
	6.	Total Liabilities	1282.44	1282.44
	7.	Net Worth	(635.82)	(635.82)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II		**Audit Qualification (each audit qualification separately):**	
	a.	Details of Audit Qualification:	Disclaimer of Opinion
	b.	Type of Audit Qualification :	Qualified ~~Opinion~~ / Disclaimer of Opinion / ~~Adverse Opinion~~
	c.	Frequency of qualification:	First Time
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	N.A.
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	
		(i) Management's estimation on the impact of audit qualification:	Present Management is not able to Estimate the Impact.
		(ii) If management is unable to estimate the impact, reasons for the same:	The Present Management has taken over the affairs of the Company after the said Audit Period, hence it is unable to provide any estimate on impact of audit qualification.
		(iii) Auditors' Comments on (i) or (ii) above:	Our audit report dated June 13, 2019: Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph above, we have not able to obtain sufficient appropriate audit evidence to

For Fedders Electric and Engineering Ltd.

Director

			provide a basis for an audit opinion. Accordingly, we do not express an opinion on the aforesaid Consolidated Financial Statements.
III		**Signatories:**	

For **Rajiv Malhotra & Associates**
Chartered
Accountants FRN:
021479N

Sunil Kumar Sakral
M.No.: 509537

Place: Sikandrabad, U.P.
Date: 04.08.2022

For and on behalf of the board of directors.

Vishal Singhal
DIN: 03518795

Tanya Singhal
DIN: 08930315

Narender Kumar Mishra
Chief Financial Officer

Sakshi Goel
Company Secretary

FEDDERS ENGINEERING

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

CERTIFICATE BY CEO AND CFO UNDER REGULATION 33(2) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

The Board of Directors
Fedders Electric and Engineering Limited
6 and 6/1, UPSIDC Industrial Area,
Sikandrabad Bulandshahr, UP 203205

We have reviewed the Audited financial results for the quarter ended on 31st March, 2020 of Fedders Electric and Engineering Limited and to the best of our knowledge and belief:

i. These financial results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together, present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.

Narendra Kumar Mishra
Chief Financial Officer
PAN: AINPM2689J

Vishal Singhal
Director
DIN: 03518795

Date: 04th August, 2022
Place: Uttar Pradesh