FEDDERS ENGINEERING

FEDDERS ELECTRIC & ENGINEERING LIMITED
(Formerly Fedders Llyod Corporation Ltd)
C-4, Phase-II, Noida 201305
Uttar Pradesh (INDIA)
Tel. : 91-120-4258918
CIN : L29299UP1957PLC021118

10th February, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001
Maharashtra
BSE Code: 500139
Fax No: 022-22722039

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051, Maharashtra
NSE Code: FEDDERELEC
Fax No: 022-26598237/38

Subject: Non-Compliance with Regulation 34 and 52 of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015.

Dear Sir,

Vide our letter dated 08.10.2021 we intimated that the Hon'ble NCLT, Allahabad Bench has passed order dated 06.10.2021 for approval of Resolution Plan submitted by IM Plus Capitals Limited (Successful Resolution Applicant or SRA) in the Corporate Insolvency Resolution Plan (CIRP) of Fedders Electric and Engineering Limited (FEEL or Company or CD). The copy of intimation has been attached for your reference.

This is further to inform you that, implementation of Resolution Plan is under process and the newly constituted Board of Directors is under transition of taking over the control of the management and day to day affairs of the Company from the Monitoring Committee constituted, for supervision and implementation of the Resolution Plan, as per the Hon'ble NCLT order dated 06.10.2021.

That Financial statements for F.Y. 2018-19, 2019-20, 2020-21 and 2021-22 (up to quarter December 2021) are under preparation and pending for finalization followed by applicable audits due to:

- For F.Y. 2018-19, while the Standalone Financial Statements were available, but due to non-availability of Financials Statements of its Dubai subsidiary i.e. Fedders Lloyd Trading FZE, absence of information related to whereabouts of any person in-charge of the subsidiary and non-availability of consolidated Financial Statements, Annual General Meeting could not convened.

  In lieu of the same, RP then filed an application with NCLT having IA No. 212/2020, seeking exemption to table the consolidated Financial Statements in Annual General Meeting, meanwhile trying its best to get the Subsidiary's financial audited.

  During the interim period, Hon'ble NCLT, Allahabad Bench has passed order dated 06.10.2021 for approval of Resolution Plan, and Ex-RP & Chairperson of Monitoring Committee will arrange for Audited Financial Statements of Dubai Subsidiary for FY 2018-19.

  Post that the NCLT application was dismissed as infructuous vide order dated 24.01.2022 as Subsidiary's audited financial statement was available.

  At present, SRA under the supervision of Monitoring Committee is preparing the Consolidated Financial Statements for FY 2018-19.

Fedders Electric & Engineering Ltd. FEEL

FEDDERS ELECTRIC & ENGINEERING LIMITED
(Formerly Fedders Llyod Corporation Ltd)
C-4, Phase-II, Noida 201305
Uttar Pradesh (INDIA)
Tel. : 91-120-4258918
CIN : L29299UP1957PLC021118

FEDDERS ENGINEERING

Post finalisation of Consolidated Financial Statements, SRA will hold the Annual General Meeting for adoption of accounts.

- Similarly, for F.Y. 2019-20, 2020-21 and 2021-22 (up to quarter December 2021), SRA under the supervision of Monitoring Committee is making efforts for the accounts to be prepared, finalized and audited. Accordingly, we would submit quarterly and year to date financials as and when they get audited. Thereby holding AGM for shareholders adoption.

Further as per clause 7.3 of the aforementioned approved Resolution Plan, CD has 12 months of time period for regularising any or all of the non-compliances existing prior to NCLT approval date i.e. 06.10.2021.

Since the implementation of aforementioned Resolution Plan is under process and SRA is yet to take full control over the CD. The delay is due to absence of adequate information and records.

SRA is trying its best endeavours to get the financials prepared upto date at earliest possible.

This is for your information and record.

Thanking You,

Yours faithfully,

FOR AND ON BEHALF OF
FEDDERS ELECTRIC AND ENGINEERING LIMITED

Fedders Electric & Engineering Ltd. FEEL

VISHAL SINGHAL
DIRECTOR
DIN: 03518795