FEDDERS ENGINEERING

**FEDDERS ELECTRIC AND ENGINEERING LTD.**
(Formerly Fedders Lloyd Corporation Ltd.)
C-15 RDC, Raj Nagar, Ghaziabad-201001
Uttar Pradesh (INDIA)
Tel. : 91-9810266747
CIN : L29299UP1957PLC021118

July 11, 2023

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

Dear Sir/Madam

**Subject: Reply on Clarification Sought.**

**Ref: Your email dated June 16, 2023 seeking clarification regarding Standalone & Consolidated Results - Declaration or Statement of Impact of Audit Qualifications not submitted for Year ended March 31, 2023.**

**This is in response to your email dated June 16, 2023 with respect to submission of declaration or Statement of Impact of Audit Qualifications (Standalone & Consolidated Results) for the year ended 31st March, 2023 made by Fedders Electric and Engineering Limited to NSE.**

Pursuant to the Reg. 33/52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has filed the Audited Financial Results (Standalone & Consolidated) for the year ended 31st March 2022 along with Limited Review Report but declaration or Statement of Impact of Audit Qualifications was not submitted. Therefore, we are filling Statement of Impact of Audit Qualifications for the year ended 31st March 2023.

You are requested to take the above information on record.

Thanking you,
For Fedders Electric and Engineering Limited

Sakshi Goel
Company Secretary & Compliance Officer

Fedders Electric And Engineering Ltd. FEEL

Encl: as above

**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, 2023 [*Pursuant to Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016*] | | | | |
|---|---|---|---|---|
| I | Sl.No. | Particulars | Audited Figures (asreportedbefore adjusting for qualifications) | Adjusted Figures (audited figures after adjusting for qualifications) |
| | 1. | Turnover / Total income | 132.59 | 132.59 |
| | 2. | Total Expenditure | 109.73 | 109.73 |
| | 3. | Net Profit/(Loss) | 22.86 | 22.86 |
| | 4. | Earnings Per Share | 7.62 | 7.62 |
| | 5. | Total Assets | 196.01 | 196.01 |
| | 6. | Total Liabilities | 57.16 | 57.16 |
| | 7. | Net Worth | 138.85 | 138.85 |
| | 8. | Any other financial item(s) (as felt appropriate by the management) | - | - |
| | | | | |
| II | Audit Qualification (each audit qualification separately): | | | |
| | a. | Details of Audit Qualification: | Qualified Opinion | |
| | b. | Type of Audit Qualification : | Qualified Opinion / ~~Disclaimer of Opinion~~/ ~~AdverseOpinion~~ | |
| | 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: | With regards to the qualification given in the audit report the management remarks is as below :<br>The company has recorded the fixed assets as per the details given by the resolution professional and as per the management best estimate. Further, the company has already initiated the process of transferring the required amount of unclaimed dividend to IEPF and diluting its shareholding by 25%. | |
| | | (iii) Auditors' Comments on (i) or (ii) above: | NO COMMENTS | |

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

| III | | Signatories: |
|---|---|---|

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

Sunil Kumar Sakral
Partner
M.No.: 509537

**For and on behalf of the board of directors**

Vishal Singhal
Managing Director
DIN: 03518795

Rakesh Kumar Singhal
Director
DIN: 00063247

Narender Kumar Mishra
Chief Financial Officer

Sakshi Goel
Company Secretary

Place: Sikandrabad,U.P.
Date: 26.05.2023

**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, 2023**<br>**[*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 | 132.58 | 132.58 |
| | 2. | Total Expenditure | 109.76 | 109.76 |
| | 3. | Net Profit/(Loss) | 22.83 | 22.83 |
| | 4. | Earnings Per Share | 7.61 | 7.61 |
| | 5. | Total Assets | 193.23 | 193.23 |
| | 6. | Total Liabilities | 56.72 | 56.72 |
| | 7. | Net Worth | 136.51 | 136.51 |
| | 8. | Any other financial item(s) (as felt appropriate by the management) | - | - |

| | | | |
|---|---|---|---|
| **II** | | **Audit Qualification (each audit qualification separately):** | |
| | a. | Details of Audit Qualification: | Qualified Opinion |
| | b. | Type of Audit Qualification : | Qualified Opinion / ~~Disclaimer of Opinion~~ / ~~Averse Opinion~~ |
| | c. | Frequency of qualification: | Repetetive |
| | 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 theImpact. |
| | | (ii) If management is unable to estimate the impact, reasons for the same: | With regards to the qualification given in the audit report the management remarks is as below :<br>The company has recorded the fixed assets as per the details given by the resolution professional and as per the management best estimate. Further, the company has already initiated the process of transferring the required amount of unclaimed dividend to IEPF and diluting its shareholding by 25%. Further the management is also taking steps to close the its unoperational subsidiary unit located in UAE |
| | | (iii) Auditors' Comments on (i) or (ii) above: | NO COMMENTS |

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

| III | | Signatories: |
|---|---|---|

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

Sunil Kumar Sakral
Partner
M.No.: 509537

**For and on behalf of the board of directors.**

Vishal Singhal
Managing Director
DIN: 03518795

Rakesh Kumar Singhal
Director
DIN: 00063247

Narender Kumar Mishra
Chief Financial Officer

Saksh Goel
Company Secretary

Place: Sikandrabad,U.P.
Date: 26.05.2023