FEDDERS ENGINEERING

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

20th September, 2019

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

Sub.: Outcome of the 1st Meeting of the Committee of Creditors

Dear Sir/Ma'am,

We write with reference to our earlier letter dated 6th September, 2019 with respect to the intimation of the 1st Meeting of the Committee of Creditors ("CoC") of Fedders Electric and Engineering Limited ("Corporate Debtor"). In view of the same, we hereby inform you that pursuant to the provisions of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the 1st meeting of CoC was held on 12th September, 2019 at 11.00 A.M. at the State Bank of India, 12th Floor, Stress Asset Management Branch – 1, Jawahar Vyapar Bhawan, STC Building, 1, Tolstoy Marg, Janpath, New Delhi – 110001 and the CoC *inter alia* discussed and resolved the following:

a. Appointment of Mr. Ashok Kumar Gulla as the Resolution Professional of the Corporate Debtor- **Approved with 99.99% Votes**
b. Appointment and fees of valuers for determining fair and liquidation value of the assets of the Corporate Debtor in accordance with Regulation 27 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and costs to be incurred- **Approved with 99.99% Votes**
c. Appointment of legal professional for advising and representing IRP/RP in the matter of CIRP of Fedders Electric & Engineering Limited- **Approved with 99.99% Votes**
d. Approval of payment of commission on outstanding Bank Guarantees partly upfront and remaining amount as per provisions of Insolvency & Bankruptcy Code, 2016- **Approved with 86.61% Votes**
e. Approval of fees payable to IRP/RP and his team from RBSA Restructuring Advisors LLP (IPE)- **Approved with 99.99% Votes**

f. Approval of members of IRP/RP team to be additional authorised signatories in the bank accounts maintained in the name of the Corporate Debtor for better control over operations- **Approved with 76.38%**

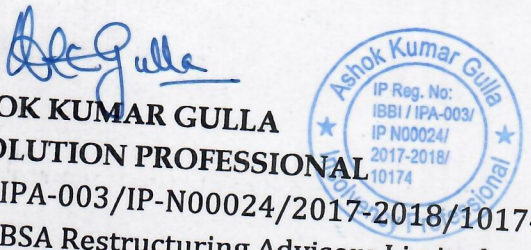
g. Approval of the Insolvency Resolution Process Cost ("CIRP Costs")- **Approved with 99.99% Votes**

The above information may be treated as disclosure under Regulation 30 read with Part A of Schedule III of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the aforesaid information on record and oblige.

Thanking You,

Yours faithfully,
FOR AND ON BEHALF OF
FEDDERS ELECTRIC AND ENGINEERING LIMITED



ASHOK KUMAR GULLA
RESOLUTION PROFESSIONAL
IBBI/IPA-003/IP-N00024/2017-2018/10174
C/o RBSA Restructuring Advisors Limited,
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New Delhi - 110008
E-mail : ip.fedders@rbsa.in (ID for Correspondence)
ashok.gulla@rbsa.in (ID registered with IBBI)