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

September 19, 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 Monday, September 19, 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 Monday, September 19, 2022 at 03:00 P.M and concluded at 11: 50 P.M inter-alia considered and approved and taken on record: -

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, 2021, 30th September, 2021 and 31st December, 2021 and audited Financial Results (Standalone & Consolidated) of the quarter and financial year ended March 31, 2022 along with Limited Review Report and Audit Report, respectively issued by the auditors of the Company.

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**

FEEL

Sakshi Goel
Company Secretary & Compliance officer

Fedders Electric and Engineering Limited

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30, JUNE 2021

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	2.34	5.87	0.33	17.43
II	Other Income	0.02	0.38	-	0.38
III	**Total Income (I+II)**	**2.36**	**6.25**	**0.33**	**17.81**
IV	**Expenses**				
	Cost of materials consumed	1.58	2.64	1.58	14.82
	Purchase of Stock-in-Trade		-		-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	0.02	0.14
	Employee benefits expense	1.13	2.48	1.11	6.00
	Finance Costs	0.04	7.66	0.04	7.73
	Depreciation and amortization expense	4.38	4.38	4.38	17.53
	Other expenses	9.62	17.26	0.99	27.69
	Total expenses	**16.75**	**34.42**	**8.12**	**73.91**
V	**Profit before Exceptional Item and tax (III-IV)**	**(14.39)**	**(28.17)**	**(7.79)**	**(56.10)**
VI	**Exceptional Items**				-
	Add:- Exceptional items:- reversal of last year purchase				-
	Less:- Exceptional items:- reversal of last year sale				
	Profit before tax (V-VI)	**(14.39)**	**(28.17)**	**(7.79)**	**(56.10)**
VII	Tax Expenses		-		
	(1) Current Tax		(2.09)	-	(2.09)
	(2) Deferred Tax	-	-	-	-
	Total Tax Expenses	**-**	**(2.09)**	**-**	**(2.09)**
VIII	**Profit for the period (VI-VII)**	**(14.39)**	**(26.08)**	**(7.79)**	**(54.01)**
IX	**Other comprehensive income**				
A	Items that will not be reclassified to profit or loss	-	-	-	-
	(i) Remeasurement of net defined benefit plans	0.09	0.07	(0.00)	0.18
	(ii) Investment carried at fair value through OCI	-		-	-
	(iii) Adjustment on account of excess revaluation dep	-		-	-
	(iv) Foreign Currency Traslation Reserve	-	-	-	-
	(vi) Tax Expenses	**0.09**	**0.07**	**(0.00)**	**0.18**
	Other comprehensive income for the period (net of tax)		-		
X	**Total comprehensive income for the period (VIII+IX)**	**(14.30)**	**(26.01)**	**(7.79)**	**(53.83)**
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	(4.24)	(7.68)	(2.29)	(15.90)
	(a) Diluted	(4.24)	(7.68)	(2.29)	(15.90)

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Place: Sikandrabad, U.P.
Date: 19-Sep-22

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

(Vishal Singhal)
Managing Director
DIN : 03518795

Fedders Electric & Engineering Ltd. ★ FEEL ★

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

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

Website: www.imcapitals.com

Reporting of Segment wise Standalone Revenue and Results for the Quarter Ended 30th June, 2021

(Rupees in Crores)

Particulars	Quarter ended			Year ended 31.03.2021 (Standalone) (Audited)
	30/06/2021 (Unaudited)	31/03/2021 (Audited)	30/06/2020 (Unaudited)	
1. Segment Revenue				
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	0.02	0.46	-	2.09
(b) Segment – STEEL STRUCTURES & ENGINEERING	-	0.25	0.33	0.70
(c) Segment – POWER PROJECTS	2.34	5.54	-	15.02
(d) Unallocated				
Total	**2.36**	**6.25**	**0.33**	**17.81**
Less: Inter Segment Revenue				
Net sales/Income From Operations	**2.36**	**6.25**	**0.33**	**17.81**
2.**Segment Results** (Profit)(+)/ Loss (-) before tax and interest from Each segment)				
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(4.94)	(2.34)	(1.14)	(5.34)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(5.10)	(10.72)	(2.55)	(22.25)
(c) Segment – POWER PROJECTS	(4.31)	(7.46)	(4.06)	(20.78)
(d) Unallocated				
Total	**(14.35)**	**(20.52)**	**(7.75)**	**(48.37)**
Less: (i) Interest	0.04	7.65	0.04	7.73
(ii) Other Un-allocable Expenditure net off	-	-	-	-
Add: (iii) Un-allocable income				-
Total Profit Before Tax	**(14.39)**	**(28.17)**	**(7.79)**	**(56.10)**
	-			
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.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Place: Sikandrabad, U.P.
Date: 19-Sep-2022

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

Fedders Electric & Engineering Ltd. ★ FEEL

(Vishal Singhal)
Managing Director
DIN : 03518795

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended June 30,2021

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, 2021 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, 2021 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, 2021 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.1.76Crores are under dispute as on the last date of quarter ended 30.06.2021, however there is no outstanding of MSME related to this period as on the date of signing.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Fedders Electric & Engineering Ltd. ★ FEEL

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 30.06.2021 (Rs. in Crore)	As at 31.03.2021 (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	0.00
b. Recovery Suits filed by the co. different court	0.00	0.00
c. Central Excise & Customs Matters	0.00	0.00
d. Sale Tax Matters	0.00	0.00
• 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		0.00
e. Income Tax Matters (Pending Rectifications) 2,04,89,249/-	0.00	
B. Guarantees - Bank Guarantees	4.44	4.44

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

8. The figures for the preceding quarter ended March 31, 2021, as reported in the Statement, has been taken from last published result for the quarter ended March 31, 2021 and figures for the year ended March 31, 2021 has been taken from the audited balance sheet for year ended March 31, 2021.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Feedback Electric & Engineering Ltd. ★ FEEL

9. **This quarterly Limited Review has been signed on the basis of the unaudited financial statementsof Fedders Electric and Engineering Limited for quarter ended on 30.06.2021 in order to ensure the compliances of applicable SEBI regulations.**

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

11. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the end of quarter ended 30.06.2021.

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

V. MALHOTRA & ASSOCIATES
Chartered Accountants

Date : 19-09-2022
Place : Sikandrabad, U.P.

For Fedders & Electric Engineering Limited

Fedders Electric & Engineering Ltd. FEEL

Vishal Singhal
Managing Director
DIN : 03518795

Rajiv Malhotra & Associates
Chartered Accountants

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, 2021 ("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").

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.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

#B-4 / 389, Second Floor, Sector – 8 , Rohini, Delhi – 110085, (Near HDFC Bank) INDIA
Cell- (0ff)+ 91-7290087564, Tel- 011-49322351, Email: casunilsakral@gmail.com, www.rmacas.com

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

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) Interest on borrowings from Banks and Financial Institutions, customers advance, intercorporate deposits and security deposits received, subsequent to the Insolvency commencement date, has not

RAJIV MALHOTRA & ASSOCIATES
Chartered Accountants

been recognised till date. The same in not in compliance with requirements of Ind AS – 23 ,On "Borrowing cost" read with Ind AS – 109 on "Financial Instruments".

c) The Company had not translated certain Trade Receivables as at 30, June 2021 using closing exchange rate. The same is not in compliance with Ind AS – 21 on "The Effects of Changes in Foreign Exchange Rates".

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

e) The Company has not maintained proper records with respect to Fixed Assets owned by the company. Depreciation is also charged on estimated basis to Assets.

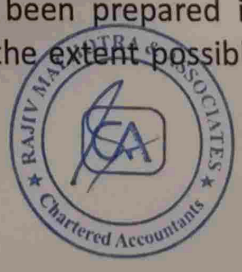
f) The company has not filed its financial results for the quarter ended 30.06.2021 on or before the due date as prescribed under regulation 33 of the SEBI (listing obligations and Disclosure Requirements) Regulations, 2015 and thus violated the aforementioned regulations.

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

h) 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.

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

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 (read with point no. i) above).

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 uncertainty 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: 19th Sep, 2022
Place: Sikandrabad, U.P.

CA Sunil Kumar Sakral
Mem No. 509537
UDIN- 22509537ATFPM6084

Fedders Electric and Engineering Limited

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30, JUNE 2021

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Year Ended
		30-06-2021 (Unaudited)	31-03-2021 (Audited)	30-06-2020 (Unaudited)	31-03-2021 (Audited)
I	Revenue from operations	2.34	5.87	0.33	17.43
II	Other Income	0.02	0.38	-	0.38
III	**Total Income (I+II)**	2.36	6.25	0.33	17.81
IV	**Expenses**				
	Cost of materials consumed	1.58	2.65	1.58	14.83
	Purchase of Stock-in-Trade		-		-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	0.02	0.14
	Employee benefits expense	1.13	2.47	1.11	6.00
	Finance Costs	0.04	7.65	0.04	7.73
	Depreciation and amortization expense	4.38	4.39	4.38	17.53
	Other expenses	9.62	17.28	0.99	27.70
	Total expenses	16.75	34.44	8.12	73.92
			-		
V	**Profit before Exceptional Item and tax (III-IV)**	(14.39)	(28.19)	(7.79)	(56.11)
VI	**Exceptional Items**				
	Add:- Exceptional items:- reversal of last year purchase				-
	Less:- Exceptional items:- reversal of last year sale				-
	Profit before tax (V-VI)	(14.39)	(28.19)	(7.79)	(56.11)
VII	Tax Expenses				
	(1) Current Tax		-		
	(2) Deferred Tax		(2.09)	-	(2.09)
	Total Tax Expenses	-	(2.09)	-	(2.09)
			-		
VIII	**Profit for the period (VI-VII)**	(14.39)	(26.10)	(7.79)	(54.02)
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	0.07	(0.00)	0.18
	(iii) Adjustment on account of excess revaluation dep	-		-	-
	(iv) Foreign Currency Traslation Reserve	-	(0.27)	-	(0.27)
	(vi) Tax Expenses	-	-	-	-
	Other comprehensive income for the period (net of tax)	0.09	(0.20)	(0.00)	(0.09)
			-		
X	**Total comprehensive income for the period (VIII+IX)**	(14.30)	(26.30)	(7.79)	(54.11)
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	(4.24)	(7.68)	(2.29)	(15.90)
	(a) Diluted	(4.24)	(7.68)	(2.29)	(15.90)

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Place: Sikandrabad
Date: 19-Sep-22

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

(Vishal Singhal)
Managing Director
DIN : 03518795

Fedders Electric & Engineering Ltd. ★ FEEL

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

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

Website: www.imcapitals.com

Reporting of Segment wise Consolidated Revenue and Results for the Quarter Ended 30th June, 2021

(Rupees in Crores)

Particulars	Quarter ended			Year ended 31.03.2021 (Consolidated) (Audited)
	30/06/2021 (Unaudited)	31/03/2021 (Audited)	30/06/2020 (Unaudited)	
1. Segment Revenue				
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	0.02	0.46	-	2.09
(b) Segment – STEEL STRUCTURES & ENGINEERING	-	0.25	0.33	0.70
(c) Segment – POWER PROJECTS	2.34	5.54	-	15.02
(d) Unallocated				
Total	**2.36**	**6.25**	**0.33**	**17.81**
Less: Inter Segment Revenue				
Net sales/Income From Operations	**2.36**	**6.25**	**0.33**	**17.81**
2.Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)				
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(4.94)	(2.32)	(1.14)	(5.32)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(5.10)	(10.71)	(2.55)	(22.24)
(c) Segment – POWER PROJECTS	(4.31)	(7.48)	(4.06)	(20.81)
(d) Unallocated				
Total	**(14.35)**	**(20.51)**	**(7.75)**	**(48.37)**
Less: (i) Interest	0.04	7.65	0.03	7.73
(ii) Other Un-allocable Expenditure net off	-	-	-	-
Add: (iii) Un-allocable income				-
Total Profit Before Tax	**(14.39)**	**(28.16)**	**(7.78)**	**(56.10)**
	-			
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.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Place: Sikandrabad, U.P.
Date: 19-Sep-2022

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

Fedders Electric & Engineering Ltd. ★ FEEL

(Vishal Singhal)
Managing Director
DIN : 03518795

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30,2021

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, 2021 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, 2021 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, 2021 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 30.06.2021, however there is no outstanding MSME related to this period as on the date of signing.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Fedders Electric & Engineering Ltd. ★ FEEL

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 30.06.2021 (Rs. in Crore)	As at 31.03.2021 (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	0.00
b. Recovery Suits filed by the co. different court	0.00	0.00
c. Central Excise & Customs Matters	0.00	0.00
d. Sale Tax Matters	0.00	0.00
• 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	0.00
B. Guarantees - Bank Guarantees	4.44	4.44

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

8. The figures for the preceding quarter ended March 31, 2021, as reported in the Statement, has been taken from last published result for the quarter ended March 31,

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Feedrs Electric & Engineering Ltd. ★ FEEL

2021 and figures for the year ended March 31, 2021 has been taken from the audited balance sheet for year ended March 31, 2021.

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. 2021-22 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 30.06.2021 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 30.06.2021 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 30.06.2021.

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

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Date : 19th September, 2022
Place : Sikandrabad, U.P.

For Fedders & Electric Engineering Limited

Fedders Electric & Engineering Ltd. ★ FEEL ★

Vishal Singhal
Managing Director
DIN : 03518795

Fedders Electric & Engineering Ltd. ★ FEEL ★

Rajiv Malhotra & Associates
Chartered Accountants

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, 2021 ("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.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★ INDIA

#B-4 / 389, Second Floor, Sector – 8 , Rohini, Delhi – 110085, (Near HDFC Bank)
Cell- (Off)+ 91-7290087564, 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 2020-21 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 2021-22 for the purpose of Limited Review Reporting.*

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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) Interest on borrowings from Banks and Financial Institutions, customers advance, intercorporate deposits and security deposits received, subsequent to the Insolvency commencement date of Holding Company has not been recognised till date. The same in not in compliance with requirements of Ind AS – 23 ,On "Borrowing cost" read with Ind AS – 109 on "Financial Instruments".

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

   d) The Holding Company has not maintained proper records with respect to Fixed Assets owned by the company. Depreciation is also charged on estimated basis to Assets.

   e) The Holding company has not filed its financial results for quarter ended 30.06.2021 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.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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 and balance confirmation certificates in possession on the date of review. 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 sites, offices and units were not in the custody of the management and same were not presented for review.

i) 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

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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: 19-09-2022
Place:Sikandrabad, U.P.

CA Sunil Kumar Sakral
Mem No. 509537
UDIN- 22509537ATFQ2V3662

FEDDERS ELECTRIC AND ENGINEERING LIMITED
(Formerly Fedders Lloyd Corporation Ltd)
C-15, RDC, Raj Nagar, Ghaziabad- 201001 (U.P.)
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 30th June, 2021 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

Fedders Electric & Engineering Ltd. FEEL

Vishal Singhal
ManagingDirector
DIN: 03518795

Date:19th September, 2022
Place: Uttar Pradesh

Fedders Electric and Engineering Limited

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
I	Revenue from operations	4.43	2.34	2.41	6.77	2.74	17.43
II	Other Income		0.02		0.02	-	0.38
III	**Total Income (I+II)**	4.43	2.36	2.41	6.79	2.74	17.81
IV	**Expenses**						
	Cost of materials consumed	2.52	1.58	1.70	4.10	3.28	14.82
	Purchase of Stock-in-Trade						-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.14)	-	0.12	(0.14)	0.14	0.14
	Employee benefits expense	1.06	1.13	1.06	2.19	2.17	6.00
	Finance Costs	1.73	0.04	0.04	1.77	0.08	7.73
	Depreciation and amortization expense	4.38	4.38	4.38	8.76	8.76	17.53
	Other expenses	9.11	9.62	2.30	18.73	3.29	27.69
	Total expenses	18.66	16.75	9.60	35.41	17.72	73.91
V	**Profit before tax (III-IV)**	(14.23)	(14.39)	(7.19)	(28.62)	(14.98)	(56.10)
VI	**Exceptional Items**						-
	Add:- Exceptional items:- reversal of last year purchase						-
	Less:- Exceptional items:- reversal of last year sale						
	Profit before tax (V-VI)	(14.23)	(14.39)	(7.19)	(28.62)	(14.98)	(56.10)
VII	Tax Expenses						
	(1) Current Tax			-			
	(2) Deferred Tax			-			(2.09)
	Total Tax Expenses	-	-	-	-	-	(2.09)
VIII	**Profit for the period (VI-VII)**	(14.23)	(14.39)	(7.19)	(28.62)	(14.98)	(54.01)
IX	**Other comprehensive income**						
A	Items that will not be reclassified to profit or loss						
	(i) Remeasurement of net defined benefit plans						
	(ii) Investment carried at fair value through OCI	0.03	0.09	(0.00)	0.12	(0.01)	0.18
	(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)	0.03	0.09	(0.00)	0.12	(0.01)	0.18
X	**Total comprehensive income for the period (VIII+IX)**	(14.20)	(14.30)	(7.19)	(28.50)	(14.98)	(53.83)
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	(4.19)	(4.24)	(2.12)	(8.42)	(4.41)	(15.90)
	(a) Diluted	(4.19)	(4.24)	(2.12)	(8.42)	(4.41)	(15.90)

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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

FEEL

(Vishal Singhal)
Managing Director
DIN : 03513795

Fedders Electric & Engineering Ltd.

Place: Sikandrabad U.P.
Date: 19.09.2022

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118
Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikndrabad, 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, 2021

(Rs. in Crores)

Particulars	Quarter ended			Half-year ended		Year ended Standalone
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1. Segment Revenue						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	0.82	0.02	1.63	0.84	1.63	2.09
(b) Segment – STEEL STRUCTURES & ENGINEERING	0	0	0.12	0.00	0.45	0.70
(c) Segment – POWER PROJECTS	3.61	2.34	0.66	5.95	0.66	15.02
(d) Unallocated		-		-	-	
Total	**4.43**	**2.36**	**2.41**	**6.79**	**2.74**	**17.81**
Less: Inter Segment Revenue						
Net sales/Income From Operations	**4.43**	**2.36**	**2.41**	**6.79**	**2.74**	**17.81**
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from each						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(5.86)	(4.94)	(0.34)	(10.80)	(1.48)	(5.34)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(4.86)	(5.10)	(4.87)	(9.96)	(7.42)	(22.25)
(c) Segment – POWER PROJECTS	(1.78)	(4.31)	(1.95)	(6.09)	(6.01)	(20.78)
(d) Unallocated						
Total	**(12.50)**	**(14.35)**	**(7.16)**	**(26.85)**	**(14.91)**	**(48.37)**
Less: (i) Finance Costs	1.73	0.04	0.03	1.77	0.066	7.73
(ii) Other Un-allocable Expenditure net off		-	-	0.00	0.00	-
Add: Un-allocable income						
Total Profit Before Tax	**(14.23)**	**(14.39)**	**(7.19)**	**(28.62)**	**(14.98)**	**(56.10)**
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.

RAJAN MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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

(Vishal Singhal)
Managing Director
DIN : 03518795

Fedders Electric & Engineering Ltd. ★ FEEL

Place: Sikandrabad, U.P.
Date: 19.09.2022

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

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

Website: www.imcapitals.com

(Rs.in Crores)

Statement of Assets and Liabilities

	Particulars	As at 30.09.2021 Un-audited	As at 30.09.2020 Un-audited
A.	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	132.63	150.15
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	0.06	0.06
	(f) Intangible Assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial Assets		
	(i) Investments	1.15	0.85
	(ii) Trade Receivables		
	(iii) Loans-Long Term loan and advances	-	-
	(iii) Others		
	(i) Deffered tax assets (Net)	-	-
	(j) Other non-current Assets	-	-
	Total Non-Current Assets	133.84	151.06
2	**Current assets**		
	(a) Inventories	30.62	23.81
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	88.85	97.11
	(iii) Cash and cash equivalents	9.59	0.71
	(iv) Bank Balances other then (iii) above	10.05	10.07
	(v) Loans -Short Term loan and advances	150.88	150.88
	(vi) Others	128.50	149.98
	(c) Current Tax Assets (Net)		
	(d) Other current assets	45.46	41.77
	Total Current Assets	463.95	474.33
	TOTAL ASSETS	597.79	625.39
B.	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	33.97	33.97
	(b) Reserve & Surplus	(750.04)	-682.68
	Total Equity	-716.07	-648.71
	Liabilities		
2	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings- Long Term	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	2.20	2.36
	(c) Deferred tax liabilities (Net)	13.66	15.74
	(d) Other non-current liabilities	-	-
	Total Non-current liabilities	15.86	18.10
3	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	781.77	753.89
	(ii) Trade Payables	267.78	248.79
	(iii) Other financial liabilities	237.32	230.79
	(b) Other current liabilities	6.44	17.8
	(c) Provisions	4.69	4.73
	(d) Current Tax Liabilities (Net)	-	-
	Total Current liabilities	1298.00	1256.00
	TOTAL EQUITY AND LIABILITIES	597.79	625.39

RAJIV MEHROTRA & ASSOCIATES ★ Chartered Accountants ★

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

(Vishal Singhal)
Managing Director
DIN : 03518795

Fedders Electric & Engineering Ltd. ★ FEEL

Place: Sikandrabad, U.P.
Date: 19.09.2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEP 2021

	Particulars	Period ended 30.09.2021 Amount in Crores		Period ended 30.09.2020 Amount in Crores	
A.	**Cash Flow from Operating Activities:**				
	Net Profit/(Loss) before tax		-28.62		-14.98
	Adjustments for :				
Add :	Depreciation	8.76		8.76	
	FCTR	-		-	
	Remeasurement of defined benefit plan	-		-	
	Expected Credit loss	-		-	
	Interest expenses	0.10	8.86	0.07	8.84
Less:					
	Interest income	0.02		-	
	Gratuity Paid	-		-	
	Dividend Income	-	0.02	-	-
	Operating profit before working capital changes		-19.74		-6.14
	Trade & other receivables	11.87		17.84	
	Inventories	-6.32		0.57	
	Loans & Advances	-		-	
	Other financial assets	18.20		-3.43	
	Other current assets	-0.58		-	
	Other financial liability	1.11		-0.23	
	Other Current Liability	1.18		-0.59	
	Provisions	-0.21		-0.62	
	Other financial assets	-		-0.11	
	Trade & other payable	3.26	28.51	-7.77	5.66
	Cash generated from operations		8.77		-0.48
	Direct tax paid	-	-	-	-
	Net Cash Flow from Operating Activities		**8.77**		**-0.48**
B	**Cash Flow from Investing Activities:**				
	Purchase/Sale of Property Plant and equipment	-		-	
	Sale of Investments				
	Interest received	-0.02		-	
	Dividend received	-	-0.02	-	-
	Net Cash Flow from Investing Activities		**-0.02**		-
C	**Cash Flow from Financial Activities:**				
	Long Term Loans and Advances	-		-	
	Proceeds from Borrowing	-		-	
	Dividend Paid	-		-	
	Dividend Tax	-		-	
	Proceeds from Share Capital/Warrants	-		-	
	Interest paid	-0.10	-0.10	-0.07	-0.07
	Net Cash Flow from Financing Activities		**-0.10**		**-0.07**
	Net Increase/decrease in Cash and Cash Equivalents (A+B+C)		**8.65**		**-0.56**
	Opening Balance of Cash and Cash Equivalents		10.99		11.35
	Closing Balance of Cash and Cash Equivalents		19.64		10.79
	Net Increase/ decrease in Cash and Cash Equivalents		**8.65**		**-0.56**

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".

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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

Fedders Electric & Engineering Ltd. FEEL

(Vishal Singhal)
Managing Director
DIN: 03518795

Place : Sikandrabad
Dated : 19-09-2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended Sept 30, 2021

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 Sep 30, 2021 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, 2021 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, 2021 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 on 30.09.2021, however there is no outstanding MSME related to this period as on the date of signing.

RAJIV MALHOTRA & ASSOCIATES * Chartered Accountants *

Fedders Electric & Engineering Ltd. * FEEL

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 30.09.2021 (Rs. in Crore)	As at 31.03.2021 (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	0.00
b. Recovery Suits filed by the co. different court	0.00	0.00
c. Central Excise & Customs Matters	0.00	0.00
d. Sale Tax Matters	0.00	0.00
• 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	0.00
B. Guarantees - Bank Guarantees	4.44	4.44

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

8. The figures for the quarter ended and half year ended as on Sep 30, 2020,as reported in the Statement, has been taken from last published results and figures of year ended March 31, 2021 has been taken from last audited financial statement ended March 31, 2021.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Feedpers Electric & Engineering Ltd. ★ FEEL

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 30.09.2021 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 quarter and half year ended 30.09.2021.

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

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

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

For Fedders & Electric Engineering Limited

Fedders Electric & Engineering Ltd. FEEL

Date :19.09.2022
Place : Sikandrabad, U.P.

Vishal Singhal
Managing Director
DIN : 03518795

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, 2021 ("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").

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.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

#B-4 / 389, Second Floor, Sector – 8 , Rohini, Delhi – 110085, (Near HDFC Bank) INDIA
Cell- (Off)+ 91-7290087564, Tel- 011-49322351, Email: casunilsakral@gmail.com, www.rmacas.com

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

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) Interest on borrowings from Banks and Financial Institutions, customers advance, intercorporate deposits and security deposits received, subsequent to the Insolvency commencement date has not been recognised till date. The same in not in compliance with

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

requirements of Ind AS – 23 ,On "Borrowing cost" read with Ind AS – 109 on "Financial Instruments".

c) The Company had not translated certain Trade Receivables as at 30, June 2021 using closing exchange rate. The same is not in compliance with Ind AS – 21 on "The Effects of Changes in Foreign Exchange Rates".

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

e) The Company has not maintained proper records with respect to Fixed Assets owned by the company. Depreciation also charged on estimated bases to the fixed assets.

f) The company has not filed its financial results for the half year ended 30.09.2021 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.

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

h) 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.

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

j) The Financial statements of the company have been prepared in accordance with Indian Accounting Standards to the extent possible

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

and requirements of all Ind AS have not been complied with in totality.

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 uncertainty 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- 22050953 7ATER DW6527

Date: 19th Sep, 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.imcapitals.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
I	Revenue from operations	4.43	2.34	2.41	6.77	2.74	17.43
II	Other Income		0.02		0.02	-	0.38
III	**Total Income (I+II)**	4.43	2.36	2.41	6.79	2.74	17.81
IV	**Expenses**						
	Cost of materials consumed	2.52	1.58	1.70	4.10	3.28	14.83
	Purchase of Stock-in-Trade						-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.14)	-	0.12	(0.14)	0.14	0.14
	Employee benefits expense	1.06	1.13	1.06	2.19	2.17	6.00
	Finance Costs	1.73	0.04	0.04	1.77	0.08	7.73
	Depreciation and amortization expense	4.38	4.38	4.38	8.76	8.76	17.53
	Other expenses	9.11	9.62	2.30	18.73	3.29	27.70
	Total expenses	18.66	16.75	9.60	35.41	17.72	73.92
V	**Profit before tax (III-IV)**	(14.23)	(14.39)	(7.19)	(28.62)	(14.98)	(56.11)
VI	**Exceptional Items**						-
	Add:- Exceptional items:- reversal of last year purchase						-
	Less:- Exceptional items:- reversal of last year sale						
	Profit before tax (V-VI)	(14.23)	(14.39)	(7.19)	(28.62)	(14.98)	(56.11)
VII	Tax Expenses						
	(1) Current Tax			-			(2.09)
	(2) Deferred Tax			-			(2.09)
	Total Tax Expenses	-	-	-	-	-	(2.09)
VIII	**Profit for the period (VI-VII)**	(14.23)	(14.39)	(7.19)	(28.62)	(14.98)	(54.02)
IX	**Other comprehensive income**						
A	Items that will not be reclassified to profit or loss						
	(i) Remeasurement of net defined benefit plans	0.03	0.09	(0.00)	0.12	-	0.18
	(ii) Investment carried at fair value through OCI			-		-	-
	(iii) Adjustment on account of excess revaluation depreciation						(0.27)
	(iv) Foreign Currency Traslation Reserve						-
	(vi) Tax Expenses			-			(0.09)
	Other comprehensive income for the period (net of tax)	0.03	0.09	(0.00)	0.12	-	(0.09)
X	**Total comprehensive income for the period (VIII+IX)**	(14.20)	(14.30)	(7.19)	(28.50)	(14.98)	(54.11)
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	(4.19)	(4.23)	(2.12)	(8.42)	(4.41)	(15.90)
	(a) Diluted	(4.19)	(4.23)	(2.12)	(8.42)	(4.41)	(15.90)

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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

(Vishal Singhal)
Managing Director
DIN : 03518795

Fedders Electric & Engineering Ltd. ★ FEEL

Place: Sikandrabad U.P.
Date: 19.09.2022

Fedders Electric and Engineering Limited

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

REPORTING OF SEGMENT WISE CONSOLIDATED REVENUE AND RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2021

(Rs. in Crores)

Particulars	Quarter ended			Half-year ended		Year ended Consolidated
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1. Segment Revenue						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	0.82	0.02	1.63	0.84	1.63	2.09
(b) Segment – STEEL STRUCTURES & ENGINEERING	0	0	0.12	0.00	0.45	0.70
(c) Segment – POWER PROJECTS	3.61	2.34	0.66	5.95	0.66	15.02
(d) Unallocated		-		-	-	
Total	**4.43**	**2.36**	**2.41**	**6.79**	**2.74**	**17.81**
Less: Inter Segment Revenue						
Net sales/Income From Operations	**4.43**	**2.36**	**2.41**	**6.79**	**2.74**	**17.81**
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from each						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(5.86)	(4.94)	(0.34)	(10.80)	(1.48)	(5.32)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(4.86)	(5.10)	(4.87)	(9.96)	(7.42)	(22.24)
(c) Segment – POWER PROJECTS	(1.78)	(4.31)	(1.95)	(6.09)	(6.01)	(20.81)
(d) Unallocated						
Total	**(12.50)**	**(14.35)**	**(7.16)**	**(26.85)**	**(14.91)**	**(48.37)**
Less: (i) Finance Costs	1.73	0.04	0.03	1.77	0.07	7.73
(ii) Other Un-allocable Expenditure net off		-	-	0.00	0.00	-
Add: Un-allocable income						
Total Profit Before Tax	**(14.23)**	**(14.39)**	**(7.19)**	**(28.62)**	**(14.98)**	**(56.11)**
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.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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

(Vishal Singhal)
Managing Director
DIN : 03518795

Fedders Electric & Engineering Ltd. ★ FEEL

Place: Sikandrabad, U.P.
Date: 19.09.2022

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

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

Website: www.imcapitals.com

(Rs.in Crores)

Statement of Assets and Liabilities

	Particulars	As at 30.09.2021 Un-audited	As at 30.09.2020 Un-audited
A.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	132.63	150.15
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	0.06	0.06
	(f) Intangible Assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial Assets		
	(i) Investments	1.15	0.85
	(ii) Trade Receivables	-	-
	(iii) Loans-Long Term loan and advances		
	(iii) Others	-	-
	(i) Deffered tax assets (Net)	-	-
	(j) Other non-current Assets		
	Total Non-Current Assets	133.84	151.06
2	Current assets		
	(a) Inventories	30.62	23.81
	(b) Financial Assets		
	(i) Investments	88.85	97.11
	(ii) Trade receivables	9.59	0.71
	(iii) Cash and cash equivalents	10.05	10.07
	(iv) Bank Balances other then (iii) above	150.88	150.88
	(v) Loans -Short Term loan and advances	128.50	149.98
	(vi) Others		
	(c) Current Tax Assets (Net)	45.46	41.77
	(d) Other current assets		
	Total Current Assets	463.95	474.33
	TOTAL ASSETS	597.79	625.39
B.	EQUITY AND LIABILITIES		
1	Equity	33.97	33.97
	(a) Equity Share capital	(750.04)	-682.68
	(b) Reserve & Surplus		
	Total Equity	-716.07	-648.71
	Liabilities		
2	Non-current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings- Long Term	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	2.20	2.36
	(b) Provisions	13.66	15.74
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities		
	Total Non-current liabilities	15.86	18.10
3	Current liabilities		
	(a) Financial Liabilities	781.77	753.89
	(i) Borrowings	267.78	248.79
	(ii) Trade Payables	237.32	230.79
	(iii) Other financial liabilities	6.44	17.8
	(b) Other current liabilities	4.69	4.73
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)		
	Total Current liabilities	1298.00	1256.00
	TOTAL EQUITY AND LIABILITIES	597.79	625.39

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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

(Vishal Singhal)
Managing Director
DIN : 03518795

Fedders Electric & Engineering Ltd. ★ FEEL

Place: Sikandrabad, U.P.
Date: 19.09.2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEP 2021

	Particulars	Period ended 30.09.2021 Amount in Crores		Period ended 30.09.2020 Amount in Crores	
A.	**Cash Flow from Operating Activities:**				
	Net Profit/(Loss) before tax		-28.62		-14.98
	Adjustments for :				
Add :	Depreciation	8.76		8.76	
	FCTR	-		-	
	Remeasurement of defined benefit plan	-		-	
	Expected Credit loss	0.10		0.07	
	Interest expenses		8.86		8.84
Less:		0.02		-	
	Interest income	-		-	
	Gratuity Paid	-		-	
	Dividend Income		0.02		-
	Operating profit before working capital changes		-19.74		-6.14
	Trade & other receivables	11.87		17.84	
	Inventories	-6.32		0.57	
	Loans & Advances	-		-	
	Other financial assets	18.20		-3.43	
	Other current assets	-0.58		-	
	Other financial liability	1.11		-0.23	
	Other Current Liability	1.18		-0.59	
	Provisions	-0.21		-0.62	
	Other financial assets	-		-0.11	
	Trade & other payable	3.26	28.51	-7.77	5.66
	Cash generated from operations		8.77		-0.48
	Direct tax paid	-	-	-	-
	Net Cash Flow from Operating Activities		8.77		-0.48
B	**Cash Flow from Investing Activities:**				
	Purchase/Sale of Property Plant and equipment	-		-	
	Sale of Investments	-		-	
	Interest received	-0.02		-	
	Dividend received	-	-0.02	-	-
	Net Cash Flow from Investing Activities		-0.02		-
C	**Cash Flow from Financial Activities:**				
	Long Term Loans and Advances	-		-	
	Proceeds from Borrowing	-		-	
	Dividend Paid	-		-	
	Dividend Tax	-		-	
	Proceeds from Share Capital/Warrants	-		-	
	Interest paid	-0.10	-0.10	-0.07	-0.07
	Net Cash Flow from Financing Activities		-0.10		-0.07
	Net increase/decrease in Cash and Cash Equivalents (A+B+C)		8.65		-0.56
	Opening Balance of Cash and Cash Equivalents		10.99		11.35
	Closing Balance of Cash and Cash Equivalents		19.64		10.79
	Net increase/ decrease in Cash and Cash Equivalents		8.65		-0.56

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".

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

(Vishal Singhal)
Managing Director
DIN: 03518795

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Fedders Electric & Engineering Ltd. ★ FEEL

Place : Sikandrabad
Dated : 19-09-2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter ended Sep 30, 2021

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, 2021 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, 2021 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, 2021 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 30.09.2021, however there is no outstanding of MSME related to this period as on the date of signing.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Fedders Electric & Engineering Ltd. ★ FEEL

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 30.09.2021 (Rs. in Crore)	As at 31.03.2021 (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	0.00
b. Recovery Suits filed by the co. different court	0.00	0.00
c. Central Excise & Customs Matters	0.00	0.00
d. Sale Tax Matters	0.00	0.00
• 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	0.00
B. Guarantees - Bank Guarantees	4.44	4.44

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

8. The figures for the quarter ended and half year ended as on Sep 30, 2019, as reported in the Statement, has been taken from last published results and figures of year ended March 31, 2021 has been taken from last audited financial statement ended March 31, 2021.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Feedbers Electric & Engineering Ltd. ★ FEEL

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. 2020-21 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 30.09.2021 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 30.09.2021 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 30.09.2021.

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

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

For Fedders & Electric Engineering Limited

Fedders Electric & Engineering Ltd. FEEL

Date : 19th September 2022
Place : Sikandrabad, U.P.

Vishal Singhal
Managing Director
DIN : 03518795

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, 2021 ("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 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 September 12, 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 Capital 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

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Cell- (0ff)+ 91-7290087564, Tel- 011-49322351, Email: casunilsakral@gmail.com, www.rmacas.com

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.

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 2021-22 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 2021-22 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) Interest on borrowings from Banks and Financial Institutions, customers advance, intercorporate deposits and security deposits received, subsequent to the Insolvency commencement date of Holding Company has not been recognised till date. The same in not in compliance with requirements of Ind AS – 23, On "Borrowing cost" read with Ind AS – 109 on "Financial Instruments".

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

   d) The Holding Company has not maintained proper records with respect to Fixed Assets owned by the company. Depreciation is also charged on estimated basis to Assets.

   e) The Holding company has not filed its financial results for the quarter ended 30th Sept 2021 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.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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 and balance confirmation certificates in possession on the date of review. 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 offices, sites and units were not in the custody of the management and same were not presented for review.

i) 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.

RAJIV MALHOTRA & ASSOCIATES * Chartered Accountants *

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 uncertainty 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 - 22509537ATFQLV3662

Place:Sikandrabad, U.P.
Date: 19-09-2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED
(Formerly Fedders Llyod Corporation Ltd)
C-15, RDC, Raj Nagar, Ghaziabad- 201001 (U.P.)
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, 2021 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

Fedders Electric & Engineering Ltd. FEEL

Vishal Singhal
Managing Director
DIN: 03518795

Date: 19th September, 2022
Place: Uttar Pradesh

Fedders Electric and Engineering Limited

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2021 (Unaudited)	30/09/2021 (Unaudited)	31/12/2020 (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/03/2021 (Audited)
I	Revenue from operations (ref note - e)	14.76	4.43	8.82	21.53	11.56	17.43
II	Other Income	6.73			6.75	-	0.38
III	**Total Income (I+II)**	**21.49**	**4.43**	**8.82**	**28.28**	**11.56**	**17.81**
IV	**Expenses**						
	Cost of materials consumed	26.62	2.52	8.90	30.72	12.18	14.82
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.28	(0.14)	-	2.14	0.14	0.14
	Employee benefits expense	0.31	1.06	1.36	2.50	3.53	6.00
	Finance Costs	0.01	1.73	0.00	1.78	0.08	7.73
	Depreciation and amortization expense	0.47	4.38	4.38	9.23	13.14	17.53
	Other expenses	7.57	9.11	7.13	26.30	10.42	27.69
	Total expenses	**37.26**	**18.66**	**21.77**	**72.67**	**39.49**	**73.91**
V	**Profit before tax (III-IV)**	**(15.77)**	**(14.23)**	**(12.95)**	**(44.39)**	**(27.93)**	**(56.10)**
VI	**Exceptional Items**						
	Add:- Exceptional items:- Subsequent to the effect of NCLT order	**720.85**			720.85		-
	Less:- Exceptional items:-						-
	Profit before tax (V-VI)	**705.08**	**(14.23)**	**(12.95)**	**676.46**	**(27.93)**	**(56.10)**
VII	Tax Expenses						
	(1) Current Tax						(2.09)
	(2) Deferred Tax						
	Total Tax Expenses	-	-	-	-	-	(2.09)
VIII	**Profit for the period (VI-VII)**	**705.08**	**(14.23)**	**(12.95)**	**676.46**	**(27.93)**	**(54.01)**
IX	**Other comprehensive income**						
A	Items that will not be reclassified to profit or loss						-
	(i) Remeasurement of net defined benefit plans	0.00	0.03	0.11	0.12	0.11	0.18
	(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)	**0.00**	**0.03**	**0.11**	**0.12**	**0.11**	**0.18**
X	**Total comprehensive income for the period (VIII+IX)**	**705.08**	**(14.20)**	**(12.84)**	**676.58**	**(27.82)**	**(53.83)**
XI	**Paid up equity share capital (Face value Rs 10/- each)**	30.00	33.97	33.97	33.97	33.97	33.97
XII	**Earnings per share (of Rs. 10 each) (not annualised):**						
	(a) Basic	235.03	(4.19)	(3.81)	199.13	(8.23)	(15.90)
	(a) Diluted	235.03	(4.19)	(3.81)	199.13	(8.23)	(15.90)

Note : After takeover by new management company is only completing the running orders in power projects and doing trading of goods.There is no other operating segments. Hence segment reporting is not applicable

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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

Fedders Electric & Engineering Ltd. FEEL

(Vishal Singhal)
Managing Director
DIN : 03516795

Place: Sikandrabad
Date: 19/09/2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Nine month ended Dec 31, 2021

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, 2021 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, 2021 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. Pursuant to the Resolution Plan submitted by the IM+ Capitals Limited, and its approval by the Hon'able National Company Law Tribunal, vide their order dated 06th October 2021, otherwise as stated in below notes, the following consequential impacts have been given in accordance with approved resolution plan / Accounting Standards :-

   - The issued and paid up share capital of the Fedders Electric and Engineering Limited as on closing date i.e. October 06th, 2021 is extinguished and subsequently the share capital by IM+ Capital of 3,00,00,000 shares of Rs. 10 each has been introduced and difference if any arises has been transferred to the retained earnings.

   - In respect of de-recognition of operational, financial creditors and various assets reflecting in balance sheet as on the date of approval of resolution plan , difference amounting to Rs. 720.85 crore between the carrying amount of financial liabilities, operational liabilities extinguished and consideration paid and assets written off, is recognised in statement of profit or loss account in accordance with "Ind AS - 109" on "Financial Instruments" and Indian Accounting Standard (Ind AS -36) on "Impairment of Assets"

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Fedders Electric & Engineering Ltd. ★ FEEL

prescribed under section 133 of the Companies Act, 2013 and accounting policies consistently followed by the Company and disclosed as an "Exceptional items".

- These adjustments, having one- time, non-routine material impact on the financial results hence, the same has been disclosed as "Exceptional Items" in the Financial Results.

- As per approved resolution plan, the contingent liabilities and commitments, claims and obligations, stand extinguished and accordingly no outflow of economic benefits is expected in respect thereof. The Resolution plan, among other matters provide that upon the approval of this Resolution Plan by the National Company Law Tribunal (NCLT) and settlement and receipt of the payment towards the IRP Costs and by the creditors in terms of this plan, all the liabilities demands, damages, penalties, loss, claims of any nature whatsoever (whether admitted/verified/submitted/rejected or not, due or contingent, asserted or unasserted, crystallised or uncrystallised, known or unknown, disputed or undisputed, present or future) including any liabilities, losses, penalties or damages arising out of non-compliances, to which the Company is or may be subject to and which pertains to the period on or before the Effective Date (i.e. October 06, 2021) and are remaining as on that date shall stand extinguished, abated and settled in perpetuity without any further act or deed. The Resolution plan further provides that implementation of resolution plan will not affect the rights of the Company to recover any amount due to the Company and there shall be no set off of any such amount recoverable by the Company against any liability discharged or extinguished.

- During the course of take over proper records related to the books of accounts, vouchers and other necessary registers has not been hand over to us. Hence results has been prepared on the basis of the limited records available.

4. In accordance with the requirement of Ind AS, revenue from operations for the quarter ended Dec 31, 2021 is net of Goods and Service Tax (GST).

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

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 as per the management best estimate.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Feedbers Electric & Engineering Ltd. ★ FEEL

7. Contingent Liabilities:

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

Particulars	As at 31.12.2021 (Rs. in Crore)	As at 31.03.2021 (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	0.00
b. Recovery Suits filed by the co. different court	0.00	0.00
c. Central Excise & Customs Matters	0.00	0.00
d. Sale Tax Matters	0.00	0.00
• 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	0.00
B. Guarantees - Bank Guarantees	4.44	4.44

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

8. The figures for the preceding quarter ended Dec 31, 2020 and 9 month ended on Dec 31, 2020 as reported in the Statement, has been taken from last published result for the quarter ended Dec 31, 2020 and figures for the year ended March 31, 2021 has been taken from the audited balance sheet for year ended March 31, 2021.

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Fedders Electric & Engineering Ltd. ★ FEEL

9. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the quarter and the 9 month ended on 31.12.2021.

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

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

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

For Fedders & Electric Engineering Limited

Fedders Electric & Engineering Ltd. ★ FEEL

Vishal Singhal
Managing Director
DIN : 03518795

Date : 19.09.2022
Place : Sikandrabad

Rajiv Malhotra & Associates
Chartered Accountants

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, 2021 ("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").

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.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

#B-4 / 389, Second Floor, Sector – 8 , Rohini, Delhi – 110085, (Near HDFC Bank) INDIA
Cell- (Off)+ 91-7290087564, Tel- 011-49322351, Email: casunilsakral@gmail.com, www.rmacas.com

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

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 had not translated certain Trade Receivables as at 31,ST DEC 2021 using closing exchange rate. The same is not in compliance with Ind AS – 21 on "The Effects of Changes in Foreign Exchange Rates".

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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

d) The Company has not maintained proper records with respect to Fixed Assets owned by the company. Depreciation also charged to fixed assets of estimated basis.

e) The company has not filed its financial results for the quarter ended 31.12.2021 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 and balance confirmation certificates in possession on the date of review. 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) During the course of our review, we found that books, vouchers, records and other necessary registers for its sites, offices and units for the partial period were not in the custody of the management and same were not presented for review.

i) We draw attention to note no 3,5,8 to the standalone financial results which describes the Consequential impact of implementation of the resolution plan pursuant to approval by National Company Law Tribunal and the resultant impacts of the same on the financial results for the quarter and year ended 31st March 2020.

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

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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 uncertainty 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

RAJIV MALHOTRA & ASSOCIATES Chartered Accountants

Date: 19th Sep, 2022
Place: Sikandrabad, U.P.

CA Sunil Kumar Sakral
Mem No. 509537
UDIN- 22509537ATFPXW7461

Fedders Electric and Engineering Limited

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2021 (Unaudited)	30/09/2021 (Unaudited)	31/12/2020 (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/03/2021 (Audited)
I	Revenue from operations (ref note - e)	14.76	4.43	8.82	21.53	11.56	17.43
II	Other Income	6.73			6.75	-	0.38
III	**Total Income (I+II)**	21.49	4.43	8.82	28.28	11.56	17.81
IV	**Expenses**						
	Cost of materials consumed	26.62	2.52	8.90	30.72	12.18	14.82
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.28	(0.14)	-	2.14	0.14	0.14
	Employee benefits expense	0.31	1.06	1.36	2.50	3.53	6.00
	Finance Costs	0.01	1.73	0.00	1.78	0.08	7.73
	Depreciation and amortization expense	0.47	4.38	4.38	9.23	13.14	17.53
	Other expenses	7.57	9.11	7.13	26.30	10.42	27.70
	Total expenses	37.26	18.66	21.77	72.67	39.49	73.92
V	**Profit before tax (III-IV)**	(15.77)	(14.23)	(12.95)	(44.39)	(27.93)	(56.11)
VI	**Exceptional Items**						
	Add:- Exceptional items:- Subsequent to the effect of NCLT order	720.85			720.85		-
	Less:- Exceptional items:-						-
	Profit before tax (V-VI)	705.08	(14.23)	(12.95)	676.46	(27.93)	(56.11)
VII	Tax Expenses						
	(1) Current Tax						
	(2) Deferred Tax						(2.09)
	Total Tax Expenses	-	-	-	-	-	(2.09)
VIII	**Profit for the period (VI-VII)**	705.08	(14.23)	(12.95)	676.46	(27.93)	(54.02)
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	0.00	0.03	0.11	0.12	0.11	0.18
	(iii) Adjustment on account of excess revaluation depreciation					-	-
	(iv) Foreign Currency Traslation Reserve						(0.27)
	(vi) Tax Expenses					-	-
	Other comprehensive income for the period (net of tax)	0.00	0.03	0.11	0.12	0.11	(0.09)
X	**Total comprehensive income for the period (VIII+IX)**	705.08	(14.20)	(12.84)	676.58	(27.82)	(54.11)
XI	**Paid up equity share capital (Face value Rs 10/- each)**	30.00	33.97	33.97	33.97	33.97	33.97
XII	**Earnings per share (of Rs. 10 each) (not annualised):**						
	(a) Basic	235.03	(4.19)	(3.81)	199.13	(8.23)	(15.90)
	(a) Diluted	235.03	(4.19)	(3.81)	199.13	(8.23)	(15.90)

Note : After takeover by new management company is only completing the running orders in power projects and doing trading of goods.There is no other operating segments. Hence segment reporting is not applicable

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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

Fedders Electric & Engineering Ltd. FEEL

(Vishal Singhal)
Managing Director
DIN : 03518795

Place: Sikandrabad, U.P.
Date: 19/09/2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter ended Dec 31, 2021

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, 2021 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, 2021 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.

3. Pursuant to the Resolution Plan submitted by the IM+ Capitals Limited, and its approval by the Hon'able National Company Law Tribunal, vide their order dated 06th October 2021, otherwise as stated in below notes, the following consequential impacts have been given in accordance with approved resolution plan / Accounting Standards :-

    - The issued and paid up share capital of the Fedders Electric and Engineering Limited as on closing date i.e. October 06th, 2021 is extinguished and subsequently the share capital by IM+ Capital of 3,00,00,000 shares of Rs. 10 each has been introduced and difference if any arises has been transferred to the retained earnings.

    - In respect of de-recognition of operational, financial creditors and various assets reflecting in balance sheet as on the date of approval of resolution plan , difference amounting to Rs. 720.85 crore between the carrying amount of financial liabilities, operational liabilities extinguished and consideration paid and assets written off, is recognised in statement of profit or loss account in accordance with "Ind AS - 109" on "Financial Instruments" and Indian Accounting Standard (Ind AS -36) on "Impairment of Assets" prescribed under section 133 of the Companies Act, 2013 and accounting policies consistently followed by the Company and disclosed as an "Exceptional items".

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Fedders Electric & Engineering Ltd. ★ FEEL

- These adjustments, having one- time, non-routine material impact on the financial results hence, the same has been disclosed as "Exceptional Items" in the Financial Results.

- As per approved resolution plan, the contingent liabilities and commitments, claims and obligations, stand extinguished and accordingly no outflow of economic benefits is expected in respect thereof. The Resolution plan, among other matters provide that upon the approval of this Resolution Plan by the National Company Law Tribunal (NCLT) and settlement and receipt of the payment towards the IRP Costs and by the creditors in terms of this plan, al! the liabilities demands, damages, penalties, loss, claims of any nature whatsoever (whether admitted/verified/submitted/rejected or not, due or contingent, asserted or unasserted, crystallised or uncrystallised, known or unknown, disputed or undisputed, present or future) including any liabilities, iosses, penalties or damages arising out of non-compliances, to which the Company is or may be subject to and which pertains to the period on or before the Effective Date (i.e. October 06, 2021) and are remaining as on that date shall stand extinguished, abated and settled in perpetuity without any further act or deed. The Resolution plan further provides that implementation of resolution plan will not affect the rights of the Company to recover any amount due to the Company and there shall be no set off of any such amount recoverable by the Company against any liability discharged or extinguished.

- During the course of take over proper records related to the books of accounts, vouchers and other necessary registers has not been hand over to us. Hence results has been prepared on the basis of the limited records available.

4. In accordance with the requirement of Ind AS, revenue from operations for the quarter ended Dec 31, 2021 is net of Goods and Service Tax (GST).

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

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.

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7. Contingent Liabilities:

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

Particulars	As at 31.12.2021 (Rs. in Crore)	As at 31.03.2021 (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	0.00
b. Recovery Suits filed by the co. different court	0.00	0.00
c. Central Excise & Customs Matters	0.00	0.00
d. Sale Tax Matters	0.00	0.00
• 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	0.00
B. Guarantees - Bank Guarantees	4.44	4.44

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

8. The figures for the preceding quarter ended Dec 31, 2020 and nine months ended on Dec 31, 2020 as reported in the Statement, has been taken from last published result for the quarter ended Dec 31, 2020 and figures for the year ended March 31, 2021 has been taken from the audited balance sheet for year ended March 31, 2021.

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

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Fedders Electric & Engineering Ltd. FEEL

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. 2021-22 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 31.12.2021 for the purpose of limited review reporting.

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

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 31.12.2021.

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

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

For Fedders & Electric Engineering Limited

Fedders Electric & Engineering Ltd. FEEL

Vishal Singhal
Managing Director
DIN : 03518795

Date : 19th September 2022
Place : Sikandrabad, U.P.

Rajiv Malhotra & Associates
Chartered Accountants

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, 2021 ("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").

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.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

#B-4 / 389, Second Floor, Sector – 8 , Rohini, Delhi – 110085, (Near HDFC Bank) INDIA
Cell- (Off)+ 91-7290087564, Tel- 011-49322351, Email: casunilsakral@gmail.com, www.rmacas.com

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

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 had not translated certain Trade Receivables as at 31,ST DEC 2021 using closing exchange rate. The same is not in compliance with Ind AS – 21 on "The Effects of Changes in Foreign Exchange Rates".

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

d) The Company has not maintained proper records with respect to Fixed Assets owned by the company. Depreciation also charged to fixed assets of estimated basis.

e) The company has not filed its financial results for the quarter ended 31.12.2021 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 and balance confirmation certificates in possession on the date of review. 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) During the course of our review, we found that books, vouchers, records and other necessary registers for its sites, offices and units for the partial period were not in the custody of the management and same were not presented for review.

i) We draw attention to note no 3,5,8 to the standalone financial results which describes the Consequential impact of implementation of the resolution plan pursuant to approval by National Company Law Tribunal and the resultant impacts of the same on the financial results for the quarter and year ended 31st March 2020.

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**

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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 uncertainty 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- 22509537ATFQSD4465

Date: 19th Sep, 2022
Place: Sikandrabad, U.P.

FEDDERS ELECTRIC AND ENGINEERING LIMITED
(Formerly Fedders Lloyd Corporation Ltd)
C-15, RDC, Raj Nagar, Ghaziabad- 201001 (U.P.)
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, 2021of 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

Fedders Electric & Engineering Ltd. FEEL

Vishal Singhal
Managing Director
DIN: 03518795

Date: 19th September, 2022
Place: Uttar Pradesh

Fedders Electric and Engineering Limited

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs.in Crores)

Sl No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31/03/2022 (Audited)	31/12/2021 (Unaudited)	31/03/2021 (Audited)	31/03/2022 (Audited)	31/03/2021 (Audited)
I	Revenue from operations	24.96	14.76	5.87	46.48	17.43
II	Other Income	61.74	6.73	0.38	68.49	0.38
III	**Total Income (I+II)**	86.70	21.49	6.25	114.97	17.81
IV	**Expenses**					
	Cost of materials consumed	14.70	26.62	2.64	45.42	14.82
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	2.28	-	2.14	0.14
	Employee benefits expense	0.02	0.31	2.48	2.53	6.00
	Finance Costs	-	0.01	7.66	1.78	7.73
	Depreciation and amortization expense	0.47	0.47	4.38	9.71	17.53
	Other expenses	0.88	7.57	17.26	27.18	27.69
	Total expenses	16.07	37.26	34.42	88.76	73.91
V	**Profit before tax (III-IV)**	70.63	(15.77)	(28.17)	26.21	(56.10)
VI	**Exceptional Items**					
	Add:- Exceptional items:- Subsequent to the effect of NCLT order		720.85	-	720.85	-
	Less:- Exceptional items:- reversal of last year sale			-	-	-
	Profit before tax (V-VI)	70.63	705.08	(28.17)	747.06	(56.10)
VII	Tax Expenses					
	(1) Current Tax					
	(2) Deferred Tax	(1.67)		(2.09)	(1.67)	(2.09)
	Total Tax Expenses	(1.67)	-	(2.09)	(1.67)	(2.09)
VIII	**Profit for the period (VI-VII)**	72.30	705.08	(26.08)	748.73	(54.01)
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	0.04	-	0.07	0.17	0.18
	(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)	0.04	-	0.07	0.17	0.18
X	**Total comprehensive income for the period (VIII+IX)**	72.34	705.08	(26.01)	748.90	(53.83)
XI	**Paid up equity share capital (Face value Rs 10/- each)**	30.00	30.00	33.97	30.00	33.97
XII	**Earnings per share (of Rs. 10 each) (not annualised):**					
	(a) Basic	24.10	235.03	(7.68)	249.58	(15.90)
	(a) Diluted	24.10	235.03	(7.68)	249.58	(15.90)

Note : After takeover by new management company is only completing the running orders in power projects and doing trading of goods.There is no other operating segments. Hence segment reporting is not applicable

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants

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

(Vishal Singhal)
Managing Director
DIN : 03518795

Fedders Electric & Engineering Ltd. ★ FEEL

Place: Sikandrabad, U.P.
Date: 19/09/2022

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

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

Website: www.imcapitals.com

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Standalone	
	As at 31-03-2022 (Audited)	As at 31-03-2021 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	66.80	141.39
(b) Capital work-in-progress	-	0.06
(c) Other Intangible assets		
(d) Intangible assets under development		
(e) Investment in joint venture		
(f) Financial assets		
(i) Non Current Investments	1.21	1.04
(ii) Other financial assets		
(g) Other non-current assets		
(h) Non-current tax assets (Net)		
Total non-current assets	68.01	142.49
(2) Current assets		
(a) Inventories	7.93	24.31
(b) Financial assets		
(i) Trade receivables	38.04	100.73
(ii) Cash and cash equivalents	1.29	0.64
(iii) Bank balances other than (ii) above	9.79	10.34
(iv) Loan	2.21	150.89
(v) Other financial assets	4.79	146.70
(c) Other current assets	6.20	44.88
Total current assets	70.24	478.49
Total assets	138.25	620.98
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	30.00	33.97
(b) Other equity	84.33	(721.53)
Total equity	114.33	(687.56)
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings-Long Term	-	2.37
(b) Provisions	13.66	13.66
(c) Deferred tax liabilities (Net)		
Total non-current liabilities	13.66	16.03
Current liabilities		
(2) (a) Financial liabilities		
(i) Borrowings-Short Term	2.64	781.78
(ii) Trade payables		
(A) total outstanding due of micro enterprises and small enterprises; and	-	1.76
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	1.15	262.77
(iii) Other financial liabilities	2.05	236.21
(b) Provisions	0.14	4.73
(c) Other current liabilities	4.28	5.26
Total current liabilities	10.26	1,292.51
Total equity and liabilities	138.25	620.98

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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

(Vishal Singhal)
Managing Director
DIN : 03518795

Fedders Electric & Engineering Ltd. ★ FEEL ★

Place: Sikandrabad, U.P.
Date: 19/09/2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 March 2022

	Particulars		Period ended 31.03.2022 Amount in Crores		Period ended 31.03.2021 Amount in Crores
A.	**Cash Flow from Operating Activities:**				
	Net Profit/(Loss) before tax		747.07		-56.10
	Adjustments for :				
Add :	Depreciation	9.71		17.53	
	FCTR	-		-	
	Remeasurement of defined benefit plan	-		-	
	Expected Credit loss	-		-	
	Interest expenses	-	9.71	2.13	19.66
Less:					
	Interest Income	-0.20		0.38	
	Gratuity Paid	-		-	
	Exceptional Income	-720.85			
	Profit on Sale of Fixed Assets	-0.03			
	Dividend Income	-	-721.07	-	0.38
	Operating profit before working capital changes		35.70		-36.06
	Trade & other receivables	62.69		14.22	
	Inventories	16.37		0.08	
	Loans & Advances	148.68		-	
	Other financial assets	141.92		-0.15	
	Other current assets	38.68		-3.35	
	Other financial liability	-234.16		4.86	
	Other Current Liability	-5.11		-13.28	
	Provisions	-2.83		-0.01	
	Trade & other payable	-263.38	-97.14	7.96	10.33
	Cash generated from operations		-61.44		-25.72
	Direct tax paid	-	-		-
	Net Cash Flow from Operating Activities		-61.44		-25.72
B	**Cash Flow from Investing Activities:**				
	Purchase/Sale of Property Plant and equipment	64.97		-	
	Sale of investments			-	
	Interest received	0.20		-0.38	
	Dividend received	-	65.16	-	-0.38
	Net Cash Flow from Investing Activities		65.16		-0.38
C	**Cash Flow from Financial Activities:**				
	Long Term Loans and Advances	-		-	
	Proceeds from Borrowing	0.34		27.88	
	Dividend Paid	-		-	
	Dividend Tax	-		-	
	Proceeds from Share Capital/Warrants	-3.97		-	
	Interest paid	-	-3.63	-2.13	25.75
	Net Cash Flow from Financing Activities		-3.63		25.75
	Net increase/decrease in Cash and Cash Equivalents (A+B+C)		0.10		-0.35
	Opening Balance of Cash and Cash Equivalents		10.98		11.34
	Closing Balance of Cash and Cash Equivalents		11.08		10.98
	Net increase/ decrease in Cash and Cash Equivalents		0.10		-0.36

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".

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

(Vishal Singhal)
Director
DIN: 03518795

BAJAJ MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Fedders Electric & Engineering Ltd. ★ FEEL

Place : Sikandrabad
Dated : 19-09-2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2022

Background

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

2. The Statement of Consolidated audited Financial Results for the Quarter ended March 31, 2022 have been prepared in terms of Regulation 33(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015, read with SEBI Circular dated July 5, 2016. The above audited quarterly results for the quarter and year ended March 31, 2022 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.

3. Pursuant to the Resolution Plan submitted by the IM+ Capitals Limited, and its approval by the Hon'able National Company Law Tribunal, vide their order dated 06th October 2021, otherwise as stated in below notes, the following consequential impacts have been given in accordance with approved resolution plan / Accounting Standards :-

    - The issued and paid up share capital of the Fedders Electric and Engineering Limited as on closing date i.e. October 06th, 2021 is extinguished and subsequently the share capital by IM+ Capital of 3,00,00,000 shares of Rs. 10 each has been introduced and difference if any arises has been transferred to the retained earnings.

    - In respect of de-recognition of operational, financial creditors and various assets reflecting in balance sheet as on the date of approval of resolution plan , difference amounting to Rs. 720.85 crore between the carrying amount of financial liabilities, operational liabilities extinguished and consideration paid and assets written off, is recognised in statement of profit or loss account in accordance with "Ind AS - 109" on "Financial Instruments" and Indian Accounting Standard (Ind AS -36) on "Impairment

RAJIV MALHOTRA & ASSOCIATES * Chartered Accountants *

Fedders Electric & Engineering Ltd. FEEL

of Assets" prescribed under section 133 of the Companies Act, 2013 and accounting policies consistently followed by the Company and disclosed as an "Exceptional items".

- These adjustments, having one- time, non-routine material impact on the financial results hence, the same has been disclosed as "Exceptional Items" in the Financial Results.

- As per approved resolution plan, the contingent liabilities and commitments, claims and obligations, stand extinguished and accordingly no outflow of economic benefits is expected in respect thereof. The Resolution plan, among other matters provide that upon the approval of this Resolution Plan by the National Company Law Tribunal (NCLT) and settlement and receipt of the payment towards the IRP Costs and by the creditors in terms of this plan, al! the liabilities demands, damages, penalties, loss, claims of any nature whatsoever (whether admitted/verified/submitted/rejected or not, due or contingent, asserted or unasserted, crystallised or uncrystallised, known or unknown, disputed or undisputed, present or future) including any liabilities, iosses, penalties or damages arising out of non-compliances, to which the Company is or may be subject to and which pertains to the period on or before the Effective Date (i.e. October 06, 2021) and are remaining as on that date shall stand extinguished, abated and settled in perpetuity without any further act or deed. The Resolution plan further provides that implementation of resolution plan will not affect the rights of the Company to recover any amount due to the Company and there shall be no set off of any such amount recoverable by the Company against any liability discharged or extinguished.

- During the course of take over proper records related to the books of accounts, vouchers and other necessary registers has not been hand over to us. Hence results has been prepared on the basis of the limited records available.

4. In accordance with the requirement of Ind AS, revenue from operations for the quarter ended March 31, 2022 is net of Goods and Service Tax (GST).

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

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Feedders Electric & Engineering Ltd. ★ FEEL

6. 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.

7. 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 and as per management best estimate.

8. Contingent Liabilities:

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

Particulars	As at 31.03.2021 (Rs. in Crore)	As at 31.03.2020 (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	0.00
b. Recovery Suits filed by the co. different court	0.00	0.00
c. Central Excise & Customs Matters	0.00	0.00
d. Sale Tax Matters	0.00	0.00
• 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	0.00
B. Guarantees - Bank Guarantees	4.44	4.44

Note : All the Claims against the company / disputed liabilities which was not acknowledged as debt except as shown above has been reduced to zero (NIL) on

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

Feeders Electric & Engineering Ltd. ★ FEEL

pursuant to the order of Hon'ble NCLT APPROVING THE RESOLUTION PLAN SUBMITTED BY IM+ CAPITALS LTD.

9. The figures for the preceding quarter ended March 31, 2021, as reported in the Statement, has been taken from last published result for the quarter ended March 31, 2021 and figures for the year ended March 31, 2021 has been taken from the audited balance sheet for year ended March 31, 2021.

10. 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. 2021-22 has been audited by the appointed auditor based on the limited records and all the necessary entries were passed in 4th quarter only.

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

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

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

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

For Fedders & Electric Engineering Limited

Fedders Electric & Engineering Ltd. FEEL

Vishal Singhal
Managing Director
DIN : 03518795

Date : 19th September 2022
Place : Sikandrabad, U.P.

es)

31/03/2021
(Audited)

17.43
0.38
17.81

14.82
-

0.14

6.00
7.73
17.53
27.69
73.92

56.11)

-
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2)

Fedders Electric and Engineering Limited

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs.in Crores)

Sl No.	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31/03/2022 (Audited)	31/12/2021 (Unaudited)	31/03/2021 (Audited)	31/03/2022 (Audited)	31/03/2021 (Audited)
I	Revenue from operations	24.96	14.76	5.87	46.48	17.43
II	Other Income	61.74	6.73	0.38	68.49	0.38
III	**Total Income (I+II)**	86.70	21.49	6.25	114.97	17.81
IV	**Expenses**					
	Cost of materials consumed	14.70	26.62	2.64	45.42	14.82
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	2.28	-	2.14	0.14
	Employee benefits expense	0.02	0.31	2.48	2.53	6.00
	Finance Costs	-	0.01	7.66	1.78	7.73
	Depreciation and amortization expense	0.47	0.47	4.38	9.71	17.53
	Other expenses	0.90	7.57	17.26	27.20	27.69
	Total expenses	16.09	37.26	34.42	88.78	73.92
V	**Profit before tax (III-IV)**	70.61	(15.77)	(28.17)	26.19	(56.11)
VI	**Exceptional Items**					
	Add:- Exceptional items:- Subsequent to the effect of NCLT order		720.85	-	720.85	-
	Less:- Exceptional items:- reversal of last year sale			-	-	-
	Profit before tax (V-VI)	70.61	705.08	(28.17)	747.04	(56.11)
VII	Tax Expenses					
	(1) Current Tax					
	(2) Deferred Tax	(1.67)		(2.09)	(1.67)	(2.09)
	Total Tax Expenses	(1.67)	-	(2.09)	(1.67)	(2.09)
VIII	**Profit for the period (VI-VII)**	72.28	705.08	(26.08)	748.71	(54.02)
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	0.04	-	0.07	0.17	0.18
	(iii) Adjustment on account of excess revaluation depreciation					
	(iv) Foreign Currency Traslation Reserve	0.37			0.37	(0.27)
	(vi) Tax Expenses					
	Other comprehensive income for the period (net of tax)	0.41	-	0.07	0.54	(0.09)
X	**Total comprehensive income for the period (VIII+IX)**	72.69	705.08	(26.01)	749.25	(54.11)
XI	**Paid up equity share capital (Face value Rs 10/- each)**	30.00	30.00	33.97	30.00	33.97
XII	**Earnings per share (of Rs. 10 each) (not annualised):**					
	(a) Basic	24.09	235.03	(7.68)	249.57	(15.90)
	(a) Diluted	24.09	235.03	(7.68)	249.57	(15.90)

Note : After takeover by new management company is only completing the running orders in power projects and doing trading of goods.There is no other operating segments. Hence segment reporting is not applicable.

RAJIV MALIK & ASSOCIATES ★ Chartered Accountants ★

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

(Vishal Singhal)
Managing Director
DIN : 03518795

Fedders Electric & Engineering Ltd. ★ FEEL

Place: Sikandrabad, U.P.
Date: 19/09/2022

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 ASSETS AND LIABILITIES

Particulars	CONSOLIDATED	
	As at 31-03-2022 (Audited)	As at 31-03-2021 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	66.80	141.39
(b) Capital work-in-progress	-	0.06
(c) Other Intangible assets		
(d) Intangible assets under development		
(e) Investment in joint venture		
(f) Financial assets	0.66	0.50
(i) Non Current Investments		
(ii) Other financial assets		
(g) Other non-current assets		
(h) Non-current tax assets (Net)		
Total non-current assets	67.46	141.95
(2) Current assets		
(a) Inventories	7.93	24.31
(b) Financial assets	38.04	100.73
(i) Trade receivables	1.29	0.64
(ii) Cash and cash equivalents	9.79	10.34
(iii) Bank balances other than (ii) above	-	148.36
(iv) Loan	4.79	146.70
(v) Other financial assets	6.20	44.88
(c) Other current assets	68.04	475.96
Total current assets	135.50	617.91
Total assets		
EQUITY AND LIABILITIES		
EQUITY	30.00	33.97
(a) Equity share capital	83.96	(723.88)
(b) Other equity	113.96	(689.91)
Total equity		
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings-Long Term	-	2.37
(b) Provisions	11.99	13.66
(c) Deferred tax liabilities (Net)	11.99	16.03
Total non-current liabilities		
Current liabilities		
(2) (a) Financial liabilities	2.64	781.78
(i) Borrowings-Short Term		
(ii) Trade payables	-	1.76
(A) total outstanding due of micro enterprises and small enterprises; and	4.65	266.29
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	2.12	236.30
(iii) Other financial liabilities	0.14	5.22
(b) Provisions	-	0.45
(c) Other current liabilities	9.55	1,291.80
Total current liabilities		
Total equity and liabilities	135.50	617.91

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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

Fedders Electric & Engineering Ltd. ★ FEEL

(Vishal Singhal)
Managing Director
DIN : 03518795

Place: Sikandrabad, U.P.
Date: 19/09/2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 March 2022

Particulars		Period ended 31.03.2022 Amount in Crores		Period ended 31.03.2021 Amount in Crores	
A.	**Cash Flow from Operating Activities:**				
	Net Profit/(Loss) before tax		747.07		-56.11
	Adjustments for :				
Add :	Depreciation	9.71		17.53	
	FCTR	-		-	
	Remeasurement of defined benefit plan	-		-	
	Expected Credit loss	-	9.71	2.13	19.66
	Interest expenses			0.38	
Less:		-0.20			
	Interest Income	-0.03			
	Profit On Sale of Fixed Assets	-720.85		-	
	Exceptional Item	-		-0.00	0.38
	Gratuity Paid	-	-721.08		-36.06
	Dividend Income		35.70		
	Operating profit before working capital changes				
		62.69		14.22	
	Trade & other receivables	16.37		0.18	
	Inventories	148.68		0.30	
	Loans & Advances	141.92		-0.05	
	Other financial assets	38.68		-3.25	
	Other current assets	-234.16		4.87	
	Other financial liability	-5.11		-13.16	
	Other Current Liability	-2.83		-0.11	
	Provisions	-263.38	-97.14	8.05	11.05
	Trade & other payable		-61.44		-25.02
	Cash generated from operations				
		-	-		-
	Direct tax paid		-61.44		-25.02
	Net Cash Flow from Operating Activities				
B	**Cash Flow from Investing Activities:**	64.97		-	
	Purchase/Sale of Property Plant and equipment			-	
	Sale of investments	0.20		-0.38	
	Interest received	-	65.17	-	-0.38
	Dividend received		65.17		-0.38
	Net Cash Flow from Investing Activities				
C	**Cash Flow from Financial Activities:**	-		-	
	Long Term Loans and Advances	0.34		27.88	
	Proceeds from Borrowing	-		-	
	Dividend Paid	-		-	
	Dividend Tax	-3.97		-2.13	25.75
	Proceeds from Share Capital/Warrants	-	-3.63		25.75
	Interest paid		-3.63		
	Net Cash Flow from Financing Activities		0.10		0.36
	Net increase/decrease in Cash and Cash Equivalents (A+B+C)		10.98		11.34
	Opening Balance of Cash and Cash Equivalents		11.08		10.98
	Closing Balance of Cash and Cash Equivalents		0.10		-0.36
	Net increase/ decrease in Cash and Cash Equivalents				

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".

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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

(Vishal Singhal)
Director
DIN: 03518795

Fedders Electric & Engineering Ltd. ★ FEEL ★

Place : Sikandrabad
Dated :

FEDDERS ELECTRIC AND ENGINEERING LIMITED
(Formerly Fedders Lloyd Corporation Ltd)
C-15, RDC, Raj Nagar, Ghaziabad- 201001 (U.P.)
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 Audited financial results for the quarter ended on 31st March, 2022of 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

Fedders Electric & Engineering Ltd. FEEL

Vishal Singhal
Managing Director
DIN: 03518795

Date: 19th September, 2022
Place: Uttar Pradesh