



FEDDERS LLOYD CORPORATION LTD.

159, Okhla Industrial Estate, Phase - III, New Delhi-110 020 (INDIA)

Phone : +91-11-40627200, 40627300 Fax : +91-11-41609909

LIVE THE FUTURE

January 28th, 2011

Listing Department

The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code: 500139

Listing Department

National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

NSE Symbol: FEDDERLOYD

Sub: Minutes of the Annual General Meeting

Dear Sir,

Pursuant to Clause 31(d) of the Listing Agreement, please find enclosed herewith minutes of the 54th Annual General Meeting of the Company held on December 29th, 2010 at the Registered Office of the Company for your perusal and records.

Thanking you,
Yours truly

For Fedders Lloyd Corporation Limited

Purnima Sharma
Company secretary

MINUTE BOOK

MINUTES OF THE 54th ANNUAL GENERAL MEETING OF M/S. FEDDERS LLOYD CORPORATION LIMITED HELD ON WEDNESDAY, THE DECEMBER 29, 2010 AT 9:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT C-4 PHASE-II, NOIDA, DISTT. GAUTAM BUDH NAGAR, U.P. 201305

PRESENT:

Directors:

Mr. Brij Raj Punj	-	Chairman & Managing Director
Mr. Sham Sunder Dhawan	-	Whole Time Director
Mr. Krishan Lall	-	Independent Director

In attendance:

Ms. Purnima Sharma	-	Company Secretary
Mr. A.A. Siddiqi	-	A.V.P. Finance

Members:

Members present in person	:41
Members present through proxy	:5
Total	:46

Mr. Brij Raj Punj, Chairman & Managing Director of the Company presided over the meeting and called the meeting to order as the requisite quorum was present.

Pursuant to the provisions of Section 307 of the Companies Act, 1956, the Register of Directors' Shareholding was placed at the meeting and remained open and accessible to the members attending the meeting.

The Chairman welcomed the members to the meeting and introduced the persons on the dais to the shareholders. Thereafter, the Chairman apprised the members that the Company had a gratifying year with commendable financial performance during the financial year. The Chairman explained that all business domains of the Company viz. HVAC&R, Steel Structures & Engineering and Power Transmission & Distribution segments performed and contributed in the overall growth of the Company. The total turnover of the Company stood at Rs. 69,930.10 Lacs registering a growth of 49.21% and profit after tax earned by the Company during the year 2009-2010 was Rs. 4007.43 Lacs registering a growth of 254.15%. The Chairman expressed his thankfulness to the shareholders for their trust on the Company maintained throughout. The Chairman conveyed with delight that the Earning Per Share of the Company has reached to its ever high Rs 13.02 per equity share.

At the request of the Chairman, Notice Convening the 54th Annual General Meeting together with Explanatory Statement appended thereto, Annual Accounts together with Consolidated Annual Accounts as at June 30, 2010 and Report of the Board of Directors of the Company for the Financial Year 2009-10 was taken as read with the unanimous consent of the members present. Auditors Report was read by the Company Secretary.

In terms of the provisions of the Companies Act, 1956 and the Listing Agreements entered with the Stock Exchange(s), Mr. Krishan Lall, Chairman of the Audit Committee, was present at the Annual General Meeting to answer the queries of the members regarding Annual Accounts of the Company and audit.

CHAIRMAN
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For Fedders Lloyd Corporation Ltd.

Company Secretary

Thereafter, the following resolutions as per Notice convening the Annual General Meeting were taken up item wise.

ORDINARY BUSINESS:

1. APPROVAL & ADOPTION OF AUDITED BALANCE SHEET AS AT JUNE 30, 2010 AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

Ms. Asha Sharma (Folio No. 14314) proposed and Mrs. Renu Sharma, Authorized Representative of Zenith Impex Pvt. Ltd. (DP ID IN30120910113305) seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet as at June 30, 2010 and the Profit & Loss Account for the year ended June 30, 2010 and the schedules and notes appended thereto together with the Auditors' Report and Directors' Report be and are hereby approved, adopted and confirmed."

Before putting the resolution to vote, the Chairman invited Members other than those present by proxy to offer their observations, comments and queries, if any, on the Annual Audited Accounts of the Company for the year ended June 30, 2010. Thereafter, some of the shareholders raised queries which were answered to the satisfaction of the shareholders.

Thereafter the resolution was put to vote. On show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

2. DECLARATION OF DIVIDEND ON EQUITY SHARES

Mr. Ranjit Singh (DP ID 120260000001049) proposed and Mr. Pawan Joshi, authorized representative of Lloyd Sales Pvt. Ltd. (DP ID IN30120910100295) Pvt. Ltd. seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT the dividend @ 10 % on the paid up Equity Share Capital of Rs. 30,76,97,000/- comprising of 3,07,69,700 equity Shares of Rs. 10 each, fully paid up, as recommended by the Board of Directors be and is hereby approved and declared for the payment out of profits of the Company for the year ended on June 30, 2010 to those members whose names appear on the Company's register of Members and Register of Beneficial Owners as on December 24, 2010."

The shareholders appreciated the recommendation of dividend by the Board of Directors of the Company.

Thereafter the resolution was put to vote. On show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

3. RE-APPOINTMENT OF MR. KRISHAN LALL AS DIRECTOR ON RETIREMENT BY ROTATION

Ms. Sumona Dey (DP ID IN30120910041556) authorized representative of M/S Lloyd Manufacturing Pvt. Ltd. proposed and Mr. Ashok Kumar (DP ID IN30142810072185) seconded the following resolution as an Ordinary Resolution:

CHAIRMAN'S
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For Fedders Lloyd Corporation Ltd.

Company Secretary

Saraswati
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"RESOLVED THAT pursuant to the provisions of Section 255 & 256 of the Companies Act, 1956, and Articles of Association of the Company, Mr. Krishan Lall, who retires by rotation and, being eligible for re-appointment, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Thereafter the resolution was put to vote. On show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

4. RE-APPOINTMENT OF MR. SURJIT KRISHAN SHARMA AS DIRECTOR ON RETIREMENT BY ROTATION

Mr. Ajay Khurana proposed (DP ID IN30070810036432) and Mrs. Renu Sharma, authorized representative of Zenith Impex Pvt. Ltd. (DP ID IN30120910113305) seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 255 & 256 of the Companies Act, 1956, and Articles of Association of the Company, Mr. Surjit Krishan Sharma, who retires by rotation and, being eligible for re-appointment, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Thereafter the resolution was put to vote and on show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

5. RE-APPOINTMENT OF STATUTORY AUDITORS FOR THE YEAR 2010-11

Mr. M.L. Wadhwa (DP ID IN30226910284493) proposed and Mr. Varun Verma authorized representative of Perfect Radiators & Oil Coolers Pvt. Ltd. (DP ID IN30120910151294) seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. Suresh C. Mathur & Co., Chartered Accountants, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Statutory Auditors be paid such remuneration and traveling and other out-of-pocket expenses incurred by them for the purpose of the audit, as may be decided by the Board of Directors of the Company, who be and is hereby authorised to fix the same."

On show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

SPECIAL BUSINESS:

6. INCREASE IN REMUNERATION OF MR. BRIJ RAJ PUNJ, CHAIRMAN & MANAGING DIRECTOR

Being interested in the resolution, Mr. Brij Raj Punj vacated the chair and Mr. Sham Sunder Dhawan, Whole Time Director took the chair.

CHAIRMAN
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Company Secretary

Mr. D P Juneja (DP ID 1203000000063771) proposed and Mr. Mohan Singh Rawat authorized representative of Lloyd Credits Limited (DP ID IN30002011650942) seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 198, 309, 310, 311 and 316 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and Articles of Association of the Company and such other approvals as may be required, and such modifications and conditions, if any, as any authority may impose while according such approval(s), which the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) is hereby authorised to accept, approval of the Company be and is hereby accorded to revise the Remuneration of Mr. Brij Raj Punj, Chairman & Managing Director of the Company w.e.f. April 1, 2010 for the remaining period of his present tenure i.e. upto December 23, 2012, as per the remuneration and terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with authority to the Board to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits set out in the explanatory statement annexed to the Notice convening this Meeting and Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

The revised remuneration and terms & conditions of remuneration payable to Mr. Brij Raj Punj are as under:

1. Gross Remuneration : Gross monthly remuneration of Rs. 6,00,000/- (Rupees Six Lacs) in the scale of Rs. 6,00,000/- p.m. to Rs. 10,00,000 p.m. with such increments as may be decided by the Board of Directors (Which includes any committee thereof) within the scale from time to time whether paid as salary, allowance(s), perquisites or any combination thereof.
2. Commission : Such percentage of the net profits of the Company calculated in the manner provided under the provisions of the Companies Act, 1956, if any within overall ceiling of 5% of the net profits of the Company, as may be decided by the Board of Directors (which includes any committee thereof) for each Financial Year or part thereof.
3. Perquisites : Perquisites shall be given as per the rules of the Company. Provided that total remuneration including salary, commission, perquisites and allowances shall not exceed 5% of the net profits individually and 10% of the net profit collectively payable to the Managing Directors/ Whole Time Directors in any year computed in the manner laid down under section 309(5) of the Companies Act, 1956.

Provided that the following perquisites shall not be included in computation of ceiling on remuneration:

For Fedders Lloyd Corporation Ltd.

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Company Secretary

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- Sarawati
REGD.
- A.
- Contribution to provident fund, superannuation fund or annuity fund, as per rules of the Company.
 - Gratuity payable as per rules of the Company.
 - Encashment of leave at the end of tenure, as per rules of the Company.
- B.
- Free use of two Company's cars with drivers and free use of Company's telephone at his residence and mobile phone.
 - Out of pocket expenses incurred in course of the official duties.

Other Benefits:

- Premium for insurance shall be paid in accordance with rules and policies of the Company.
- Housing Loan or other facilities as applicable and in accordance with the rules and policies of the company.
- Any other benefits, facilities, allowances and expenses as may be allowed under the rules of the Company/ scheme and available to other employees.

Thereafter the resolution was put to vote. On show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

7. INCREASE IN REMUNERATION OF MR. SHAM SUNDER DHAWAN, WHOLE TIME DIRECTOR

Being interested in the resolution, Mr. Sham Sunder Dhawan vacated the chair and Mr. Brij Raj Punj, Chairman resumed the chair.

Mr. Krishan Gopal Sharma, Authorized representative of Rajul Estates Pvt. Ltd. (Folio No 62563) proposed and Ms. Samridhi Sabharwal authorized representative of Airserco Pvt. Ltd. (DP ID IN30120910114765) seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and Articles of Association of the Company and such other approvals as may be required, and such modifications and conditions, if any, as any authority may impose while according such approval(s), which the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) is hereby authorised to accept, approval of the Company be and is hereby accorded to revise the Remuneration of Mr. Sham Sunder Dhawan, Whole Time Director of the Company w.e.f. April 1, 2010 for the remaining period of his present tenure i.e. upto April 25, 2013, as per the remuneration and terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with authority to the Board to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits set out in the Explanatory Statement annexed to the Notice convening this Meeting and Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

For Fedders Lloyd Corporation Ltd.

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[Signature]
Company Secretary

[Signature]
**CHAIRMAN
INITIALS**

The revised remuneration and terms & conditions of remuneration payable to Mr. Sham Sunder Dhawan are as under:

1. Gross Remuneration : Gross monthly remuneration of Rs. 4,00,000/- (Rupees Four Lacs) in the scale of Rs. 4,00,000/- p.m. to Rs. 8,00,000 p.m. with such increments as may be decided by the Board of Directors (Which includes any committee thereof) within the scale from time to time whether paid as salary, allowance(s), perquisites or a combination thereof.
2. Commission : Such percentage of the net profits of the Company calculated in the manner provided under the provisions of the Companies Act, 1956, if any within overall ceiling of 5% of the net profits of the Company, as may be decided by the Board of Directors (which includes any committee thereof) for each Financial Year or part thereof.
3. Perquisites : Perquisites shall be given as per rules of the Company. Provided that total remuneration including salary, commission, perquisites and allowances shall not exceed 5% of the net profits individually and 10% of the net profit collectively payable to the Managing Directors/ Whole Time Directors in any year computed in the manner laid down under section 309(5) of the Companies Act, 1956.

Provided that the following perquisites shall not be included in computation of ceiling on remuneration:

- A.
 - a. Contribution to provident fund, superannuation fund or annuity fund, as per rules of the Company.
 - b. Gratuity payable as per rules of the Company.
 - c. Encashment of leave at the end of tenure, as per rules of the Company.
- B.
 - a. Free use of Company's cars with driver and free use of Company's telephone at his residence and mobile phone.
 - b. Out of pocket expenses incurred in course of the official duties.

Other Benefits:

- i. Premium for insurance shall be paid in accordance with rules and policies of the Company.
- ii. Housing Loan or other facilities as applicable and in accordance with the rules and policies of the company.
- iii. Any other benefits, facilities, allowances and expenses as may be allowed under the rules of the Company/ scheme and available to other employees.

Thereafter the resolution was put to vote and on show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

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Mr. Brij Raj Punj invited queries from the shareholder and the same were taken up and answered to the satisfaction of the shareholders.

VOTE OF THANKS:

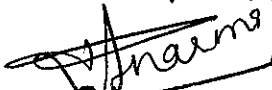
There being no other business to transact, the meeting concluded with a vote of thanks to the chair.

Place: New Delhi
Date: January 24, 2011


BRIJ RAJ PUNJ
(CHAIRMAN)

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For Fedders Lloyd Corporation Ltd.


Company Secretary

CHAIRM
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