ISO 9001 COMPANY

LIVE THE FUTURE

FEDDERS LLOYD CORPORATION LTD.

159, Okhla Industrial Estate, Phase - III, New Delhi-110 020 (INDIA)
Phone : +91-11-40627200, 40627300 Fax : +91-11-41609909

29th January, 2013

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001 Maharashtra

BSE Code: 500139
Fax No: 022 22722039

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051, Maharashtra
NSE Code: FEDDERLOYD
Fax No: 022 2659 8237 / 38

Subject-Minutes of the 56th Annual General Meeting

Dear Sir,

Pursuant Clause 31(d) of the Listing Agreement, please find enclosed herewith minutes of the 56th Annual General Meeting of the Company held on December 27th, 2012 at the Registered Office of the Company for your kind perusal and records.

Thanking You,
Yours Truly,

For Fedders Lloyd Corporation Limited

Purnima Sharma
Company Secretary

Saraswati REGD.

MINUTES OF THE 56TH ANNUAL GENERAL MEETING OF M/S. FEDDERS LLOYD CORPORATION LIMITED HELD ON THURSDAY, THE DECEMBER 27, 2012 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 and through proxy: 43

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 informed that the Company posted total revenue of Rs. 9061.79 Million, registering a growth of 6.18% over the previous year. The Net Profit however was lower by 3.96% at Rs. 446.65 Million, due to higher interest and depreciation. The Chairman further informed that three business segments of the Company viz. Environmental Controls System, Steel Structures & Engineering and Power Projects had performed well during the year. The Chairman expressed his thankfulness to the shareholders for their trust on the Company maintained throughout.

At the request of the Chairman, Notice convening the 56th Annual General Meeting together with Explanatory Statement appended thereto, Annual Accounts together with Consolidated Annual Accounts as at June 30, 2012

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and Report of the Board of Directors of the Company for the Financial Year 2011-12 was taken as read with the unanimous consent of the members present. Auditors Report was read by the Company Secretary.

In due compliance with the provisions of the Companies Act, 1956, Mr. Krishan Lall, Chairman of the Audit Committee, was also present in the Annual General Meeting to answer the queries of the members regarding Annual Accounts of the Company and audit. 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, 2012 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON**

Mr. Sushil Kumar Sharma (DP ID-1202600000001754) proposed and Mr. Mohan Singh Rawat, Authorized Representative of M/s. Lloyd Sales Private Limited (DP ID-1202990000415215) seconded the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** the Audited Balance Sheet as at June 30, 2012 and the Profit & Loss Account for the year ended June 30, 2012 and the schedules and notes appended thereto together with the Auditors' Report and Directors' Report be and 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, 2012. 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-1202600000001049) proposed and Mr. Javed Akhtar, Authorized Representative of Zenith Impex Private Limited (DP ID-IN30120910113305) seconded the following resolution as an Ordinary Resolution:

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"**RESOLVED THAT** dividend of Re. 1/- per equity share i.e., @ 10% on the paid up equity Share Capital of Rs. 307,697,000/- comprising of 30769700 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 June 30, 2012 to those members whose names appear on Company's Register of Members and Register of Beneficial Owners as on December 22, 2012."

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 AVM (RETD.) SURJIT KRISHAN SHARMA AS DIRECTOR ON RETIREMENT BY ROTATION

Mr. Pawan Joshi, Authorized Representative of M/s. Airserco Private Limited (DP ID-IN30120910114765) proposed and Mr.M.L.Wadhwa (DPID-IN30226910284493) 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, AVM (Retd.) 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. On show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

4. RE-APPOINTMENT OF STATUTORY AUDITORS FOR THE YEAR 2012-13

Mr. Ashok Kumar (DP ID-IN302236510482319) proposed and Mr. Manishh Bhardwaj, Authorized Representative of M/s. Lloyd Sales Private Limited (DP ID-IN30002011650942) seconded the following resolution as an Ordinary resolution:

"**RESOLVED THAT** M/s. Suresh C. Mathur & Co., Chartered Accountants, New Delhi (Firm Registration No: 000891N) 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

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Annual General Meeting of the Company on such remuneration as may be agreed by the Board of Directors/ Committee thereof including out-of-pocket and traveling expenses incurred by them for the purpose of the statutory audit."

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

SPECIAL BUSINESS:

5. RE-APPOINTMENT OF MR. BRIJ RAJ PUNJ AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY:

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

Mr. Anant Sharma, Authorized Representative of Perfect Radiators & Oil Coolers Private Limited (DP ID- IN30120910151294) proposed and Mr. Ajay Khurana (DP-ID-IN30070810036432) seconded the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309, 310, 311, 316, 317 read with Schedule XIII and other applicable provisions of the Companies Act, 1956, including any statutory modification and re-enactment thereof for the time being in force, 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 approval, which the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall also be deemed to include the remuneration committee and/or any other sub-committee thereof constituted by the Board) is hereby authorized to accept, consent of the members, be and is hereby accorded for the re-appointment of Mr. Brij Raj Punj as Managing Director of the Company for a further term of five years w.e.f. December 24, 2012, on such terms and conditions including remuneration as stated in the Explanatory Statement annexed to the Notice convening this meeting with the authority to the Board to alter/ vary/ revise/ modify the terms and conditions including remuneration within the limits prescribed in the Explanatory Statement and in accordance with law from time to time as may be desirable or necessary.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any financial year during his tenure, the aforesaid remuneration shall be paid as minimum remuneration subject to compliance of provisions of Schedule XIII of the Companies Act, 1956.

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RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary or desirable or to settle any question or difficulty that may arise, in such manner as it may deem fit."

The principal terms & conditions of re-appointment of 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 of the Company (hereinafter referred to as "the Board" which term shall also be deemed to include the remuneration committee and/or any other sub-committee thereof constituted by the Board) 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 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 profit individually and 10% of the net profit collectively payable to 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.

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B. a. Free use of two Company's car with drivers 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.
Provided further that, in the event of absence or inadequacy of profits, no reduction from salary or perquisites shall be made and entire remuneration by way of salary and perquisites mentioned above shall be paid as minimum remuneration subject to the provisions of Schedule XIII to the Companies Act, 1956.

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

Thereafter, Mr. Brij Raj Punj presided as the Chairman again.

VOTE OF THANKS:
There being no other business to transact, the meeting concluded with a vote to thanks to the chair.

BRIJ RAJ PUNJ
(CHAIRMAN)

Place: New Delhi
Date: 25\01\2013

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