**Fedders Electric & Engineering Ltd.**
*(Formerly Fedders Lloyd Corporation Ltd.)*
159, Okhla Industrial Estate, Phase-III, New Delhi - 110 020 (INDIA)
Tel.: +91-11-40627200, 40627300 Fax: +91-11-41609909
CIN: L29299UP1957PLC021118

10th August, 2017

To,
**BSE Ltd.**
P J Towers, Dalal Street
Mumbai - 400001, Maharashtra
Scrip Code: 500139

To,
**National Stock Exchange of India Ltd.**
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai 400005,
Maharashtra
NSE Symbol: FEDDEELEC

**Sub.: Outcome of Board Meeting**

Dear Sirs,

The Board of Directors of Fedders Electric and Engineering Limited (Formerly known as Fedders Lloyd Corporation Limited), on the recommendation of its Sub-Committees, at its meeting held today i.e. 10th August, 2017 had, inter-alia considered and approved the following:

1. **Un-audited Financial Results**

   Un-Audited Standalone Financial Results along with the Limited Review Report for the quarter ended 30th June, 2017. The copy of the same is enclosed herewith.

2. **Appointment of Statutory Auditor**

   Recommendation for appointment of M/s. Goel Garg & Co., Chartered Accountants (Firm Registration No.: 000397N) as the Statutory Auditors of the Company for a period of 5 (five) years from the conclusion of forthcoming 61st Annual General Meeting ("AGM") upto the conclusion of the 66th (Sixty Sixth) AGM of the Company in place of existing Statutory Auditor, M/s. Suresh C. Mathur & Co., Chartered Accountants in compliance with the mandatory rotation of Statutory Auditors as per the provisions of the Companies Act, 2013 at such remuneration as may be approved by the Members. The aforesaid appointment shall be subject to ratification by the Members at every subsequent AGM.

   **Brief profile of the Statutory Auditors**

   M/s. Goel Garg & Co., Chartered Accountants is a well renowned firm established since 1st April, 1962. The firm specializes in fields of Audit, Taxation, Company Law, Foreign Exchange Regulations, IFRS conversion, USGAAP conversion, Internal financial controls, Indian GAAP conversion and other allied laws.

For Fedders Electric And Engineering Ltd.

Company Secretary

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It has also gained specialization in study and designing of accounting systems of various companies and corporations in private, public as well as the Government and Semi-Government agencies.

3. **Re-appointment of Executive Directors**

3.1 Recommendation for re-appointment of Mr. Brij Raj Punj as the Managing Director of the Company for a further term of 5 (Five) years w.e.f. 24th December, 2017 subject to the approval of the Members of the Company by way of a Special Resolution.

3.2 Recommendation for re-appointment of Mr. Sham Sunder Dhawan as the Whole-time Director of the Company for a further period of 2 (Two) years w.e.f. 26th April, 2018 subject to the approval of the Members of the Company by way of an Ordinary Resolution.

4. **Convening of 61st Annual General Meeting**

Fixation of 61st Annual General Meeting of the Company to be held on Friday, 22nd September, 2017 at 09:30 a.m. at the registered office of the Company situated at 6 and 6/1, UPSIDC, Industrial Area, Sikandrabad, District Bulandshahr 203205, Uttar Pradesh.

5. **Closure of Register of Members**

The register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 16th September, 2017 to Friday, 22nd September, 2017 (both days inclusive) for the purpose of AGM and payment of dividend, if declared at the ensuing AGM of the Company.

The meeting commenced at 04.00 p.m. and concluded at 07:00 p.m.

The above information may be treated as disclosure under Regulation 30 of the Listing Regulations.

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

Yours faithfully,

**FOR FEDDERS ELECTRIC AND ENGINEERING LIMITED**

**PULKIT BHASIN**
**COMPANY SECRETARY**
ICSI MEM NO: A27686

FEDDERS ELECTRIC AND ENGINEERING LTD. New Delhi

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## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in Crores)

| | | Particulars | Quarter ended | |
|---|---|---|---|---|
| | | | 30.06.2017 | 30.06.2016 |
| | | | (Un-audited) | (Un-audited) |
| 1 | | **Income** | | |
| | a) | Gross Sales/ Income from operations (Inclusive of Excise Duty) | 314.84 | 325.27 |
| | b) | Other operating income | 0.38 | 0.61 |
| | c) | **Revenue from operations (a+b)** | **315.22** | **325.88** |
| | d) | Other Income | - | - |
| | e) | **Total Income** | **315.22** | **325.88** |
| | | | | |
| 2 | | **Expenses** | | |
| | a) | Cost of materials consumed | 274.01 | 296.42 |
| | b) | Purchases of stock-in-trade | - | - |
| | c) | Changes in inventories of finished goods, work in progess and stock-in-trade | (5.52) | (21.85) |
| | d) | Excise duty on sale of goods | 1.91 | 3.47 |
| | e) | Employee benefits expense | 8.45 | 8.65 |
| | f) | Finance costs | 15.54 | 17.32 |
| | g) | Depreciation and amortisation expense | 3.01 | 3.36 |
| | h) | Other expenses **(Refer Note No. 7)** | 42.10 | 10.65 |
| | | **Total Expenses** | **339.50** | **318.02** |
| 3 | | **Profit(+) / Loss(-) before Exceptional Items and Tax (1-2)** | **(24.28)** | **7.86** |
| 4 | | Exceptional Items **(Refer Note No. 8)** | 45.17 | - |
| 5 | | **Profit before Tax** | **20.89** | **7.86** |
| 6 | | **Tax expense** | 4.72 | 1.73 |
| | | Current Tax | 4.73 | 1.74 |
| | | Deferred Tax | (0.01) | (0.01) |
| 7 | | **Net Profit for the period (5-6)** | **16.17** | **6.13** |
| 8 | | **Other Comprehensive Income (Items that will not be reclassified to P&L)** | | |
| | | (i) Investment carried at fair value through OCI | (0.00) | - |
| | | (ii) Adjustment on account of excess revaluation depreciation | (0.02) | (0.02) |
| | | (iii) Tax Expenses | (0.01) | (0.01) |
| | | **Other Comprehensive Income (Net of tax)** | **(0.02)** | **(0.01)** |
| 9 | | **Total Comprehensive Income for the period (7+8)** | **16.15** | **6.12** |
| 10 | | **Paid-up Equity Share capital (face value of Rs. 10/- each)** | 33.97 | 30.77 |
| 11 | | **Earning per share (Rs.) (Nominal Value Rs.10 per share) (not annualised)** | | |
| | | **Basic** | 4.75 | 2.00 |
| | | **Diluted** | 4.75 | 1.72 |

For Fedders Electric And Engineering Ltd.

Whole Time Director

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**Reporting of Segment wise Revenue, Results and Capital Employed for the Quarter Ended 30th June, 2017**

(Rs. in Crores)

| Particulars | Quarter ended | |
|---|---|---|
| | 30.06.2017 | 30.06.2016 |
| | (Un-audited) | (Un-audited) |
| **1. Segment Revenue** | | |
| (a) Segment –ENVIRONMENTAL CONTROL SYSTEMS | 6.67 | 11.61 |
| (b) Segment – STEEL STRUCTURES & ENGINEERING | 258.15 | 252.68 |
| (c) Segment – POWER PROJECTS | 50.40 | 61.59 |
| **Total** | **315.22** | **325.88** |
| **Gross sales/Income From Operations** | **315.22** | **325.88** |
| | | |
| **2.Segment Results** (Profit)(+)/ Loss (-) before tax and interest from Each segment) | | |
| (a) Segment –ENVIRONMENTAL CONTROL SYSTEMS | 0.51 | 0.85 |
| (b) Segment – STEEL STRUCTURES & ENGINEERING | 14.38 | 19.35 |
| (c) Segment – POWER PROJECTS | (22.50) | 6.30 |
| **Total** | **(7.61)** | **26.50** |
| Less: (i) Finance Costs | 15.54 | 17.32 |
| (ii) Other Un-allocable Expenditure | 1.13 | 1.32 |
| Add: Un-allocable income | 45.17 | - |
| **Total Profit Before Tax** | **20.89** | **7.86** |
| | | |
| **3. Segment Assets*** | - | - |
| **3. 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.

**Notes:**

1. The above Un-audited financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 10th August, 2017.

For Fedders Electric And Engineering Ltd.

Whole Time Director

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2. As per Ind AS 108 on Operating Segments, the reportable segments of the Company have been classified as (i) Environmental Control Systems; (ii) Steel Structures & Engineering; and (iii) Power Projects.
3. The Company has opted to submit Un-audited Standalone Financial Results for the quarter ended 30th June, 2017. The Limited Review of the above financial results has been carried out by the Statutory Auditors of the Company.
4. The Company has adopted Indian Accounting Standards ("Ind AS") effective 1st April, 2017 and accordingly, the financial results for the quarter ended 30th June, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
5. The Ind AS Compliant financial results for corresponding previous quarter ended on 30th June, 2016 has not been audited or reviewed by the Statutory Auditors and has been presented based on the information complied by management after exercising due diligence and making necessary Ind AS adjustment to ensure a true and fair view of the results in accordance with Ind AS and as per exemption given in para 2.7 of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016.
6. Reconciliation between financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter ended 30th June, 2016 is as below:

(Rs. In Crores)

| Sl. No. | Particulars | Quarter ended 30th June, 2016 |
|---|---|---|
| | **Net profit under Previous GAAP** | **6.16** |
| A | Effect of accounting for financial liabilities at amortised cost using effective interest rate | (0.04) |
| B | Deferred Tax impact of above adjustments | 0.01 |
| | **Net profit for the period under Ind AS** | **6.13** |
| C | Other Comprehensive Income | |
| | Item that will not be reclassified to Profit & Loss Account | (0.01) |
| | **Total Comprehensive Income under Ind AS** | **6.12** |

7. During the quarter ended 30th June, 2017, the management has decided to write-off disputed receivable of Rs. 16.46 Crores and Rs. 10.35 Crores totaling to Rs. 26.81 Crores due from Public Procurement and Property Disposal Services, Ethiopia (PPPDS) and Ethiopian Electric Power Corporation, Ethiopia (EEPCO). However, the Company will continue to pursue legal recourse for recovery of the same.
8. Exceptional items include the profit arising from the sale of brand name, logo, trademark and Intellectual Property Rights associated with brand "LLOYD" to Havells India Ltd.
9. Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever considered necessary.

**FOR FEDDERS ELECTRIC AND ENGINEERING LIMITED**

FEDDERS ELECTRIC AND ENGINEERING LTD. New Delhi

**SHAM SUNDER DHAWAN**
**WHOLE-TIME DIRECTOR**
DIN: 00528056

**DATE:** 10th AUGUST, 2017
**PLACE:** NEW DELHI

**SURESH C. MATHUR & CO.**
CHARTERED ACCOUNTANTS

64, REGAL BUILDINGS, (2ND FLOOR)
CONNAUGHT PLACE, NEW DELHI-110001
TEL.: (O) 41501620 / 23346733
/ 23361181 (TELEFAX)
Email : scmca2011@gmail.com

## Limited Review Report to the Board of Fedders Electric and Electric Engineering Limited

We, M/s. Suresh C. Mathur & Co., Chartered Accountants, have reviewed the accompanying statement of Unaudited Financial Results of Fedders Electric and Electric Engineering Limited (formerly known as Fedders Lloyd Corporation Limited) having its Registered Office at 6 and 6/1, UPSIDC, Industrial Area, Sikandrabad, District Bulandshahr - 203205, Uttar Pradesh ("Company") for the quarter ended 30th June, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on 10th August, 2017, 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 these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Suresh C. Mathur & Co.,**
**Chartered Accountants**
**Firm Regn No. 000891N**

Suresh C. Mathur & Co. Chartered Accountants NEW DELHI

10.8.17

**Brijesh C. Mathur**
**Partner**
M. No. 083540

Place: New Delhi
Date: 10th August, 2017