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

FEDDERS
ENGINEERING

20th November, 2018

To,
Mr. Kautuk Upadhyay
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Maharashtra
Fax No.: 022-22722039
BSE Code: 500139

Re.: Sub.: Notice for non-compliance of Corporate Governance requirements

Dear Sir/Madam,

We write with reference to the letter received vide email dated 19th November, 2018 from your esteemed office pertaining to the captioned subject. In this connection, we would like to inform you that the Composition of Board of Directors of the Company was in accordance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") till 23rd August, 2018. Thereafter, Mrs. Bindu Dogra and Mrs. Ritushri Sharma, Non- Executive Independent Directors of the Company resigned from the Directorship on 24th August, 2018 respectively. Subsequently, Mr. Arun Kumar Joshi, Non- Executive Independent Director of the Company, also resigned from the Directorship on 25th August, 2018. The resignation of these Directors resulted in the falling of the number of Directors on Board, below the statutory limit. Further, Mr. Randhir Jain, Whole-time Director of the Company and the only Director remaining on Board, resigned from the Directorship on 17th September, 2018 after which, there was no Board of Directors in the Company.

Accordingly, with a view to appoint required number of Directors on the Board of Directors of the Company, the Promoter & Promoter Group of the Company had appointed Mr. Satya Narayan Gupta (DIN: 06571433), Mr. Prabhu Nath Sinha (DIN: 02506030) and Mr. Sanjiv Kavaljit Singh (DIN: 00015689) as the Non-Executive Independent Directors of the Company with effect from 8th October, 2018, 20th October, 2018 and 8th November, 2018 respectively, subject to the approval of Members in the General Meeting in accordance with the provisions of Section 168 (3) of the Act. The intimations with respect of the aforesaid appointments have been duly submitted with your good office in compliance with the Listing Regulations.

We would like to draw your attention to the fact that in accordance with the provisions of the Act and Listing Regulations, in the event of falling of Board of Directors below statutory minimum, Companies shall appoint required number of Directors within 3 (three) months

For Fedders Electric And Engineering Ltd.

Company Secretary

from the date of such vacancy. However, it is pertinent to note that as on date the Company has appointed required number of Directors i.e. 3 (three). The Company has reconstituted its various Committees upon appointment of required number of Directors in compliance with the provisions of the Companies Act, 2013 and SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would like to reiterate that the said non-compliance was inadvertent and the Company could not control the factors resulting in the non-compliance. In view of the aforesaid submissions, we would like to request you to kindly waive off the fine/penalty levied by your good office. We sincerely apologize for the delay in submission of the Financial Results as per Listing Regulations and assure you of timely compliances/disclosures in future instances.

We hope that you find our reply in order and satisfactory. We shall be glad to provide any further clarification/details, should you require the same.

Thanking You,

Yours faithfully,

FOR FEDDERS ELECTRIC AND ENGINEERING LIMITED

FEDDERS ELECTRIC AND ENGINEERING LTD. New Delhi

PULKIT BHASIN
COMPANY SECRETARY
ICSI MEMBERSHIP NO.: A27686