

05th September, 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

Dear Sir/Madam

Subject: Pursuant to Reg. 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Submission of Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended on 30th June, 2020, 30th September, 2020, 31st December, 2020 and Audited Financial Results (Standalone and Consolidated) of the Company for the Year ended March 31, 2021.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, We Fedders Electric and Engineering Limited (hereinafter referred to as "Company") wish to inform you that:

Approval of Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended on 30th June, 2020, 30th September, 2020, 31st December, 2020 and Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Year ended March 31, 2021 along with Limited Review Report and Auditor Report and Statement of Assets and Liabilities.

Members of the Board of Directors, at its meeting duly held today, i.e. September 05, 2022, 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, 2020, 30th September, 2020, 31st December, 2020 and Audited Financial Results (Standalone and Consolidated) of the Company for the year ended March 31, 2021 along with Limited Review Report and Audit Report, respectively issued by the auditors of the Company and Statement of Assets and Liabilities.

A copy of the Statement un-audited financial results (standalone and consolidated) of the quarter ended on 30th June, 2020, 30th September, 2020, 31st December, 2020 and Audited Financial Results (Standalone and Consolidated) of the year ended on 31st March, 2021 approved by the Board pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as Annexure - I. A copy thereof has also been sent for publication as per the requirements.

Further as required the Statement on impact of Audit Qualifications (in respect of modified opinion on standalone and consolidated Audited Results) for the year ended March 31, 2021 is enclosed herewith. Annexure-II.

The said outcome and results shall be uploaded on the website of Stock Exchange and on the website of the Company at www.imcapitals.com/fedders-electric-engineering/

You are requested to take the above information on record.

Thanking you,
For Fedders Electric and Engineering Limited


Sakshi Goel
Company Secretary & Compliance Officer



Encl: as above



**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, 2020 ("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").

As the 'Corporate Insolvency Resolution Process' ("CIRP") was initiated against the Company under the provisions of "The Insolvency and Bankruptcy Code, 2016" ('IBC' / 'the Code') by the National Company Law Tribunal ("NCLT"), Allahabad Bench, vide its order dated August 14, 2019. 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.

2. This Statement, which is the responsibility of the Company's management 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 the statement 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 has not maintained proper records with respect to closing stock, including reconciliation of goods purchased / sold in terms of quantities.
- c) The Company has not maintained proper records with respect to Fixed Assets owned by the company.
- d) The company has not filed its financial results for the half year ended 30.09.2020 year ended 31st March 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.



- e) Multiple bank accounts were opened by bankers due to devolvement of various letter of credits, the company is not having the complete accounts statements in possession. Therefore, we were unable to comment on the transactions happened with those accounts during the year.
- f) 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.
- g) Special Audit under Income Tax Act 1961, of the Company has been ordered by competent Income tax authority vide its' letter dated 21.12.2019, report of the same is not shared with us.
- h) 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.

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 uncertainty 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.***

Date: 05th Sep, 2022
Place: Sikandrabad, U.P.

For Rajiv Malhotra & Associates

Chartered Accountants

FRN- 021479N



CA Sunil Kumar Sakral

Mem No. 509537

UDIN-22509537 AC22RE6906



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, 2020

Sl No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
I	Revenue from operations	2.41	0.33	2.67	2.74	10.08	70.50
II	Other Income	-	-	-	-	-	0.53
III	Total Income (I+II)	2.41	0.33	2.67	2.74	10.08	71.03
IV	Expenses						
	Cost of materials consumed	1.70	1.58	0.83	3.28	5.02	49.34
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.12	0.02	0.74	0.14	0.54	3.02
	Employee benefits expense	1.06	1.11	2.58	2.17	5.87	8.15
	Finance Costs	0.04	0.04	9.27	0.08	10.91	9.88
	Depreciation and amortization expense	4.38	4.38	4.40	8.76	8.80	17.62
	Other expenses	2.30	0.99	3.77	3.29	7.56	39.52
	Total expenses	9.60	8.12	21.59	17.72	38.70	127.53
V	Profit before tax (III-IV)	(7.19)	(7.79)	(18.92)	(14.98)	(28.62)	(56.50)
VI	Exceptional Items						
	Add:- Exceptional items:- reversal of last year purchase	-	-	-	-	-	-
	Less:- Exceptional items:- reversal of last year sale	-	-	-	-	-	-
	Profit before tax (V-VI)	(7.19)	(7.79)	(18.92)	(14.98)	(28.62)	(56.50)
VII	Tax Expenses						
	(1) Current Tax	-	-	-	-	-	(1.02)
	(2) Deferred Tax	-	-	-	-	-	(1.02)
	Total Tax Expenses	-	-	-	-	-	(1.02)
VIII	Profit for the period (VI-VII)	(7.19)	(7.79)	(18.92)	(14.98)	(28.62)	(55.48)
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)	(0.00)	(0.09)	(0.01)	(0.04)	(0.12)
	(iii) Adjustment on account of excess revaluation depreciation	-	-	-	-	-	-
	(iv) Foreign Currency Translation Reserve	-	-	-	-	-	-
	(v) Tax Expenses	-	-	-	-	-	-
	Other comprehensive income for the period (net of tax)	(0.00)	(0.00)	(0.09)	(0.01)	(0.04)	(0.12)
X	Total comprehensive income for the period (VIII+IX)	(7.19)	(7.79)	(19.01)	(14.98)	(28.66)	(55.60)
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	(2.12)	(2.29)	(5.57)	(4.41)	(8.43)	(16.33)
	(a) Diluted	(2.12)	(2.29)	(5.57)	(4.41)	(8.43)	(16.33)

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



(Vishal Singhal)
Managing Director
DIN : 03518795

Place: Sikandrabad U.P.

Date: 05.09.2022

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

REPORTING OF SEGMENT WISE STANDALONE REVENUE AND RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2020

Particulars	Quarter ended			Half-year ended		(Rs. in Crores)
						Year ended
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1. Segment Revenue						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	1.63	0.00	1.01	1.63	1.20	2.63
(b) Segment – STEEL STRUCTURES & ENGINEERING	0.12	0.33	1.66	0.45	5.10	8.67
(c) Segment – POWER PROJECTS	0.66	0.00	-	0.66	3.78	59.73
(d) Unallocated	-	-	-	-	-	-
Total	2.41	0.33	2.67	2.74	10.08	71.03
Less: Inter Segment Revenue						
Net sales/Income From Operations	2.41	0.33	2.67	2.74	10.08	71.03
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from each						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(0.34)	(1.14)	(2.24)	(1.48)	(3.80)	(6.00)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(4.87)	(2.55)	(4.40)	(7.42)	(7.94)	(17.75)
(c) Segment – POWER PROJECTS	(1.95)	(4.06)	(3.01)	(6.01)	(5.98)	(22.89)
(d) Unallocated	-	-	-	-	-	-
Total	(7.16)	(7.75)	(9.65)	(14.91)	(17.72)	(46.64)
Less: (i) Finance Costs	0.03	0.03	9.27	0.07	10.9	9.87
(ii) Other Un-allocable Expenditure net off	-	-	-	0.00	0.00	-
Add: Un-allocable income						
Total Profit Before Tax	(7.19)	(7.78)	(18.92)	(14.98)	(28.62)	(56.51)
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.

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


 (Vishal Singh)
 Managing Director
 DIN : 03518795

Place: Sikandrabad, U.P.
Date: 05.09.2022



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

(Rs.in Crores)

Statement of Assets and Liabilities			
	Particulars	As at 30.09.2020	As at 30.09.2019
		Un-audited	Un-audited
A.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	150.15	175.09
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	0.06	0.11
	(f) Intangible Assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets	-	-
	(i) Investments	0.85	0.94
	(ii) Trade Receivables	-	-
	(iii) Loans-Long Term loan and advances	-	-
	(iii) Others	-	-
	(i) Deferred tax assets (Net)	-	-
	(j) Other non-current Assets	-	-
	Total Non-Current Assets	151.06	176.14
2	Current assets		
	(a) Inventories	23.81	25.92
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	97.11	122.95
	(iii) Cash and cash equivalents	0.71	1.73
	(iv) Bank Balances other than (iii) above	10.07	12.62
	(v) Loans -Short Term loan and advances	150.88	150.88
	(vi) Others	149.98	128.69
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	41.77	50.25
	Total Current Assets	474.33	493.04
	TOTAL ASSETS	625.39	669.18
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	33.97	33.97
	(b) Reserve & Surplus	(682.68)	-640.76
	Total Equity	-648.71	-606.79
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings- Long Term	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	2.36	3.66
	(c) Deferred tax liabilities (Net)	15.74	16.77
	(d) Other non-current liabilities	-	-
	Total Non-current Liabilities	18.10	20.43
3	Current Liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	753.89	745.51
	(ii) Trade Payables	248.79	247.6
	(iii) Other financial liabilities	230.79	229.52
	(b) Other current liabilities	17.80	27.77
	(c) Provisions	4.73	5.14
	(d) Current Tax Liabilities (Net)	-	-
	Total Current liabilities	1256.00	1255.54
	TOTAL EQUITY AND LIABILITIES	625.39	669.18

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


 (Vishal Singh)
 Managing Director
 DIN : 03518795



Place: Sikandrabad, U.P.
Date: 05.09.2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 March 2021

Particulars	Period ended 30.09.2020		Period ended 31.03.2021	
	Amount in Crores		Amount in Crores	
A. Cash Flow from Operating Activities:				
Net Profit/(Loss) before tax		-14.98		-56.51
Adjustments for:				
Add: Depreciation	8.76		17.62	
FCTR	-		-	
Remeasurement of defined benefit plan	-		-	
Expected Credit loss	-		-	
Interest expenses	0.07	8.84	7.91	25.53
Loss:				
Interest Income	-		0.53	
Gratuity Paid	-		-	
Dividend Income	-		-	
Operating profit before working capital changes		-6.14		0.53
				-30.45
Trade & other receivables	17.84		17.64	
Inventories	0.57		2.87	
Loans & Advances	-		-0.01	
Other financial assets	-3.43		-18.94	
Other current assets	-		8.47	
Other financial liability	-0.23		-2.63	
Other Current Liability	-0.59		-11.79	
Provisions	-0.62		-1.73	
Other financial assets	-0.11		-	
Trade & other payable	-7.77	5.66	9.36	3.23
Cash generated from operations		-0.48		-27.22
Direct tax paid	-		-	
Net Cash Flow from Operating Activities		-0.48		-27.22
B. Cash Flow from Investing Activities:				
Purchase/Sale of Property Plant and equipment	-		7.45	
Sale of investments	-		-	
Interest received	-		-0.53	
Dividend received	-		-	
Net Cash Flow from Investing Activities				6.93
				6.93
C. Cash Flow from Financial Activities:				
Long Term Loans and Advances	-		-	
Proceeds from Borrowing	-		15.19	
Dividend Paid	-		-	
Dividend Tax	-		-	
Proceeds from Share Capital/Warrants	-		-	
Interest paid	-0.07	-0.07	-7.91	7.28
Net Cash Flow from Financing Activities		-0.07		7.28
Net Increase/decrease in Cash and Cash Equivalents (A+B+C)		-0.56		-13.01
Opening Balance of Cash and Cash Equivalents		11.34		24.36
Closing Balance of Cash and Cash Equivalents		10.79		11.34
Net increase/ decrease in Cash and Cash Equivalents		-0.56		-13.01

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 Singh)
Managing Director
DIN: 03518795



Place : Sikandrabad
Dated : 05-09-2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended Sept 30, 2020

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, 2020 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, 2020 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 come 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, 2020 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 30.09.2020, however there is no outstanding MSME related to this period as on the date of signing.



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 30.09.2020 (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 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, 2020 has been taken from last audited financial statement ended March 31, 2020.



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 30.09.2020 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 30.09.2020.
11. Previous period figures have been regrouped / reclassified, wherever considered necessary to conform to the current period presentation.

For Fedders & Electric Engineering Limited

Date : 05.09.2022
Place : Sikandrabad, U.P.


Vishal Singhal
Managing Director
DIN : 03518795





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, 2020 ("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.



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 these 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 2019-20 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 2020-21 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) The Holding Company has not maintained proper records with respect to closing stock, including reconciliation of goods purchased / sold in terms of quantities.
- c) The Holding Company has not maintained proper records with respect to Fixed Assets owned by the company.
- d) The Holding company has not filed its financial results for quarter ended 30.06.2020 and the year ended 31.03.2021 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.
- e) Multiple bank accounts were opened by bankers due to devolvment of various letter of credits, the Holding Company is not having the complete accounts statements in possession. Therefore, we were unable to comment on the transactions happened with those accounts during the year.



- f) 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.
- g) 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.
- h) Special Audit under Income Tax Act 1961, of the Holding Company has been ordered by competent Income tax authority vide its' letter dated 21.12.2019, report of the same is not shared with us.
- 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 uncertainty 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.***

Date: 05-09-2022
Place: Sikandrabad, U.P.

For Rajiv Malhotra & Associates
Chartered Accountants

FRN- 021479N



CA Sunil Kumar Sakral

Mem No. 509537

UDIN- 22509537ARA AB19625

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, 2020

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
I	Revenue from operations	2.41	0.33	2.67	2.74	10.08	70.50
II	Other Income	-	-	-	-	-	0.53
III	Total Income (I+II)	2.41	0.33	2.67	2.74	10.08	71.03
IV	Expenses						
	Cost of materials consumed	1.70	1.58	0.83	3.28	5.02	49.34
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.12	0.02	0.74	0.14	0.54	3.02
	Employee benefits expense	1.06	1.11	2.58	2.17	5.87	8.15
	Finance Costs	0.04	0.04	9.27	0.08	10.91	9.88
	Depreciation and amortization expense	4.38	4.38	4.40	8.76	8.80	17.62
	Other expenses	2.30	0.99	3.77	3.29	7.56	39.53
	Total expenses	9.60	8.12	21.59	17.72	38.70	127.54
V	Profit before tax (III-IV)	(7.19)	(7.79)	(18.92)	(14.98)	(28.62)	(56.51)
VI	Exceptional Items						
	Add:- Exceptional items:- reversal of last year purchase	-	-	-	-	-	-
	Less:- Exceptional items:- reversal of last year sale	-	-	-	-	-	-
	Profit before tax (V-VI)	(7.19)	(7.79)	(18.92)	(14.98)	(28.62)	(56.51)
VII	Tax Expenses						
	(1) Current Tax	-	-	-	-	-	(1.02)
	(2) Deferred Tax	-	-	-	-	-	(1.02)
	Total Tax Expenses	-	-	-	-	-	-
VIII	Profit for the period (VI-VII)	(7.19)	(7.79)	(18.92)	(14.98)	(28.62)	(55.49)
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)	(0.00)	(0.09)	0.00	(0.04)	(0.12)
	(iii) Adjustment on account of excess revaluation depreciation	-	-	-	-	-	-
	(iv) Foreign Currency Translation Reserve	-	-	-	-	-	(0.43)
	(v) Tax Expenses	-	-	-	-	-	-
	Other comprehensive income for the period (net of tax)	(0.00)	(0.00)	(0.09)	0.00	(0.04)	(0.55)
X	Total comprehensive income for the period (VIII+IX)	(7.19)	(7.79)	(19.01)	(14.98)	(28.66)	(56.04)
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	(2.12)	(2.29)	(5.57)	(4.41)	(8.43)	(16.33)
	(a) Diluted	(2.12)	(2.29)	(5.57)	(4.41)	(8.43)	(16.33)

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



(Vishal Singh)
Managing Director
DIN : 03518795

Place: Sikandrabad, U.P.

Date: 05-Sep-22

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

REPORTING OF SEGMENT WISE CONSOLIDATED REVENUE AND RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2020

(Rs. in Crores)

Particulars	Quarter ended			Half-year ended		Year ended Consolidated
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1. Segment Revenue						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	1.63	0.00	1.01	1.63	1.20	2.62
(b) Segment – STEEL STRUCTURES & ENGINEERING	0.12	0.33	1.66	0.45	5.10	8.67
(c) Segment – POWER PROJECTS	0.66	0.00	0	0.66	3.78	59.74
(d) Unallocated		-	-	-	-	
Total	2.41	0.33	2.67	2.74	10.08	71.03
Less: Inter Segment Revenue						
Net sales/Income From Operations	2.41	0.33	2.67	2.74	10.08	71.03
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from each						
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	(0.34)	(1.14)	(2.24)	(1.48)	(3.80)	(6.00)
(b) Segment – STEEL STRUCTURES & ENGINEERING	(4.87)	(2.55)	(4.40)	(7.42)	(7.94)	(17.75)
(c) Segment – POWER PROJECTS	(1.95)	(4.06)	(3.01)	(6.01)	(5.98)	(22.88)
(d) Unallocated						
Total	(7.16)	(7.75)	(9.65)	(14.91)	(17.72)	(46.63)
Less: (i) Finance Costs	0.03	0.03	9.27	0.07	10.9	9.88
(ii) Other Un-allocable Expenditure net off		-	-	0.00	0.00	0
Add: Un-allocable income						
Total Profit Before Tax	(7.19)	(7.78)	(18.92)	(14.98)	(28.62)	(56.51)
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.

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


(Vishal Singh)
 Managing Director
 DIN : 03518795

Place: Sikandrabad, U.P.
Date: 05/09/2022



Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

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

Website: www.imcapitals.com

(Rs.in Crores)

Statement of Assets and Liabilities			
	Particulars	As at 30.09.2020	As at 30.09.2019
		Un-audited	Un-audited
A.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	150.15	175.09
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	0.06	0.11
	(f) Intangible Assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	0.85	0.94
	(ii) Trade Receivables	-	-
	(iii) Loans-Long Term loan and advances	-	-
	(iv) Others	-	-
	(i) Deferred tax assets (Net)	-	-
	(j) Other non-current Assets	-	-
	Total Non-Current Assets	151.06	176.14
2	Current assets		
	(a) Inventories	23.81	25.92
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	97.11	122.95
	(iii) Cash and cash equivalents	0.71	1.73
	(iv) Bank Balances other than (iii) above	10.07	12.62
	(v) Loans -Short Term loan and advances	150.88	150.88
	(vi) Others	149.98	128.69
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	41.77	50.25
	Total Current Assets	474.33	493.04
	TOTAL ASSETS	625.39	669.18
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	33.97	33.97
	(b) Reserve & Surplus	(682.68)	-640.76
	Total Equity	-648.71	-606.79
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings- Long Term	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	2.36	3.66
	(c) Deferred tax liabilities (Net)	15.74	16.77
	(d) Other non-current liabilities	-	-
	Total Non-current liabilities	18.10	20.43
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	753.89	745.51
	(ii) Trade Payables	248.79	247.6
	(iii) Other financial liabilities	230.79	229.52
	(b) Other current liabilities	17.80	27.77
	(c) Provisions	4.73	5.14
	(d) Current Tax Liabilities (Net)	-	-
	Total Current liabilities	1256.00	1255.54
	TOTAL EQUITY AND LIABILITIES	625.39	669.18

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


 (Vishal Singh)
 Managing Director
 DIN : 03518795



Place: Sikandrabad, U.P.
Date: 05.09.2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 March 2021

Particulars	Period ended 30.09.2020 Amount in Crores	Period ended 31.03.2020 Amount in Crores
A. Cash Flow from Operating Activities:		
Net Profit/(Loss) before tax	-14.98	-56.51
Adjustments for:		
Add: Depreciation	8.76	17.62
FCTR	-	-0.43
Remeasurement of defined benefit plan	-	-
Expected Credit loss	-	-
Interest expenses	0.07	7.91
	8.84	25.11
Less:		
Interest Income	-	0.53
Gratuity Paid	-	-
Dividend Income	-	0.53
Operating profit before working capital changes	-6.14	-31.93
Trade & other receivables	17.84	17.64
Inventories	0.57	2.87
Loans & Advances	-	0.15
Other financial assets	-3.43	18.93
Other current assets	-	8.47
Other financial liability	-0.23	-2.63
Other Current Liability	-0.59	-11.79
Provisions	-0.62	-1.73
Other financial assets	-0.11	-
Trade & other payable	-7.77	9.36
Cash generated from operations	-0.48	-28.26
Direct tax paid	-	-
Net Cash Flow from Operating Activities	-0.48	-27.22
B. Cash Flow from Investing Activities:		
Purchase/Sale of Property Plant and equipment	-	7.45
Sale of investments	-	0.53
Interest received	-	-
Dividend received	-	7.98
Net Cash Flow from Investing Activities	-	7.98
C. Cash Flow from Financial Activities:		
Long Term Loans and Advances	-	-
Proceeds from Borrowing	-	15.19
Dividend Paid	-	-
Dividend Tax	-	-
Proceeds from Share Capital/Warrants	-	-
Interest paid	-0.07	-7.92
Net Cash Flow from Financing Activities	-0.07	7.27
Net Increase/decrease in Cash and Cash Equivalents (A+B+C)	-0.56	-13.01
Opening Balance of Cash and Cash Equivalents	11.34	24.36
Closing Balance of Cash and Cash Equivalents	10.79	11.34
Net increase/ decrease in Cash and Cash Equivalents	-0.56	-13.01

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 Singh)
Managing Director
DIN: 03518795



Place : Sikandrabad
Dated : 05-09-2022

FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter ended Sep 30, 2020

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, 2020 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, 2020 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 come 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, 2020 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 30.09.2020, however there is no outstanding of MSME related to this period as on the date of signing.



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 30.09.2020 (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 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, 2020 has been taken from last audited financial statement ended March 31, 2020.



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 30.09.2020 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 30.09.2020 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 30.09.2020.

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

Date : 05th September 2022

Place : Sikandrabad, U.P.

For Fedders & Electric Engineering Limited



Vishal Singhal
Managing Director
DIN : 03518795



**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, 2020 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



Vishal Singhal
Director
DIN: 03518795

Date: 05th September, 2022
Place: Uttar Pradesh