

Date: 31st May, 2023

To
Head Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai-400051

To
The Corporate Services Department,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai-400 001

Scrip Code: FEDDERELEC

Scrip Code: 500139

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on 31st May, 2023

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held on Wednesday, 31st May, 2023, has, inter alia, considered and approved the following which shall be subject to the approval of shareholders of the Company and applicable regulatory authorities as the case may be:

1. To consider and approve Issuance of up to the extent 4,00,00,000 (Four Crore Only) Redeemable Non-Convertible Cumulative Preference shares of face value of Rs.10/- each (Rupees Ten Only) at a premium of Rs 40/- amounting to Rs. 200 Crore in tranches to the Promoter of the Company namely M/s Fedders Electric and Engineering Limited, subject to such terms and conditions as may be imposed and subject to approval of shareholders of the Company in the Extra Ordinary General Meetings ("EGM") of the Company scheduled to be held on Thursday, June 29, 2023;
2. The details as required under SEBI LODR Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 with respect to issuance of securities is enclosed as **Annexure A** to this letter.
3. The Board has proposed to fix **02nd June, 2023, Friday** as the **Cut- Off date** for the purpose of determining the name of shareholder(s) for the purpose of dispatch of Notice of EGM along with the details of E-voting to the shareholders.
4. The Board has appointed Ms. Chetna Bhola, Practicing Company Secretary (FCS A41283 | CP 15802), Partner of M/s Chetna Bhola & Associates, Company Secretaries as Scrutinizer to conduct the e-voting process in fair and transparent manner.



5. The Board has also accorded its consent for re-classification of its present Authorized Share Capital and consequently alteration of the Capital Clause in Memorandum and Articles of Association of the Company subject to approval from shareholder(s) of the Company.
6. Re-appointment of M/s Jain Sharma & Associates, Cost Accountants (FRN: 000270) as the Cost Auditor of the Company for the Financial Year 2023-24. Brief profile of the Cost Auditor is attached as **Annexure-B**.
7. Re-appointment of M/s K Sahu & Associates (FRN: 001399) as the Internal Auditor of the Company for the Financial Year 2023-24. Brief profile of the Internal Auditor is attached as **Annexure-C**.
8. To consider and approve the Cost Audit Report for the FY 2022-23.

The Board Meeting commenced at 03:00 P.M and concluded at 04:00 P.M.

We request you to take the same on record.

Thank You

For Fedders Electric and Engineering Limited

Sakshi Goel
Company Secretary & Compliance Officer

Encl: As above



Issuance of Securities

S. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Redeemable Non-Convertible Cumulative Preference Shares of face value of Rs 10/- each.
2	Type of Issuance	Private Placement of Redeemable Non-Convertible Preference Shares
3	Total number of securities proposed to be issued or total amount for which the securities will be issued (approximately)	Up to maximum of 4,00,00,000 number of Redeemable Non-Convertible Cumulative Preference Shares of face value of Rs 10/- each.
4	In case of preferential issue the listed entity shall disclose the following additional details to the Stock Exchange(s):	
	i. Names of Investor(s)	IM+ Capitals Limited (Promoter of the Company)
	ii. Post allotment of securities – outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors	The Issue Price of the Redeemable Non-Convertible Cumulative Preference Shares shall be Rs. 50/- per share including premium of Rs 40/- per share.
	iii. In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable



Annexure-B

Re-appointment of M/s Jain Sharma & Associates, Cost Accountants as the Cost Auditor of the Company

Details of events that need to be provided	Information of such events
Reason for Change viz. appointment, resignation, removal, death or otherwise	Re- appointment
Date of appointment /cessation (as applicable) Ensuing Annual General Meeting of the Company	Ensuing Annual General Meeting of the Company
Term of appointment	Re-appointed for a period of 1 year commencing from the conclusion of 67 th Annual General Meeting till the conclusion of 68 th Annual General Meeting, which shall be subject to approval of shareholders.
Brief Profile	<p>Partners in "Jain Sharma & Associates"</p> <p>i) Aseem Jain B.Com FCMA, Insolvency Professional, Registered Valuer (S & FA), Social Auditor, Independent Director</p> <p>Prop. Of "Aseem Jain & Associates" in Practice last 23 Year</p> <p>Independent Director on the Board of Enviro & Infra Engineers Ltd.</p> <p>ii) Mukesh Kumar Jain- B.Com (Hons), LLB, FCMA Prop. Of "Mukesh Jain & Associates" in Practice last 19 Year</p> <p>iii) Khusbhoo Saini B.Com (Hons), MBA, FCMA Prop. Of "Khusbhoo Saini & Associates" in Practice last 8 Year</p> <p>Shreya Gupta -B.Com, FCMA Prop. Of "Shreya Sahu & Associates" in Practice last 8 Year</p>



Re-appointment of M/s K Sahu & Associates, as the Internal Auditor of the Company

Details of events that need to be provided	Information of such events
Reason for Change viz. appointment, resignation, removal, death or otherwise	Re- appointment
Date of appointment /cessation (as applicable) Ensuing Annual General Meeting of the Company	N.A.
Term of appointment	Re-appointed for a period of 1 year passed by the Board of Directors in its meeting held on May 31, 2023
Brief Profile	Mr. K Sahu (FCMA, M.Com) is having Experience of more than 25 years in the field of Financial Accounting, Taxation, System Audit, Operation Audit, Internal Audit& Certification for various purposes.

