

August 09, 2023

BSE Limited

Department of Corporate Services
PhirozeJeejeebhoy 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

Subject: Outcome of the Board Meeting

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

Approval of Unaudited Financial Results (Standalone & Consolidated) for the First Quarter ended June 30, 2023 along with the Limited Review Report thereon.

This is to inform you that on the recommendations of the members of the Audit Committee, the members of the Board of Directors of Fedders Electric and Engineering Limited at its meeting duly held on August 09, 2023 at 04:00 P.M. and concluded at 07:10 P.M. interalia considered and approved and taken on record the following:

1. The Unaudited Financial Results (Standalone & Consolidated) for the First Quarter ended June 30, 2023 along with the Limited Review Report issued by M/S Rajiv Malhotra & Associates, Statutory Auditor of the Company.

A copy of the statement of Unaudited financial results (Standalone & Consolidated) along with the Audit Report for the First Quarter ended June 30, 2023, 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 herewith.

The said outcome and results shall be uploaded on the website of Stock Exchange and on the website of the Company at <https://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



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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30, JUNE 2023

Sl No.	Particulars	Quarter Ended			(Rs. In Crore)
		30-06-2023	31-03-2023	30-06-2022	Year Ended
		(Unaudited)	(Audited)	(Unaudited)	31-03-2023 (Audited)
I	Revenue from operations	73.70	55.51	14.05	114.54
II	Other Income	3.77	7.74	1.09	18.05
III	Total Income (I+II)	77.47	63.25	15.14	132.59
IV	Expenses				
	Cost of materials consumed	119.38	46.01	11.76	102.39
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(55.14)	(4.53)	-	(5.55)
	Employee benefits expense	0.06	0.08	0.03	0.25
	Finance Costs	0.78	0.15	0.00	0.17
	Depreciation and amortization expense	0.45	0.42	0.47	1.79
	Other expenses	8.70	6.27	3.66	10.69
	Total expenses	74.23	48.40	15.92	109.73
V	Profit before Exceptional Item and tax (III-IV)	3.24	14.85	(0.78)	22.86
VI	Exceptional Items				
	Profit before tax (V-VI)	3.24	14.85	(0.78)	22.86
VII	Tax Expenses				
	(1) Current Tax	-	-	-	-
	(2) Deferred Tax	-	-	-	-
	Total Tax Expenses	-	-	-	-
VIII	Profit for the period (VI-VII)	3.24	14.85	(0.78)	22.86
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	0.05	(0.05)	(0.03)	0.03
	(iii) Adjustment on account of excess revaluation dep	-	-	-	-
	(iv) Foreign Currency Translation Reserve	-	-	-	-
	(vi) Tax Expenses	-	-	-	-
	Other comprehensive income for the period (net of tax)	0.05	(0.05)	(0.03)	0.03
X	Total comprehensive income for the period (VIII+IX)	3.29	14.80	(0.81)	22.89
XI	Paid up equity share capital (Face value Rs 10/- each)	30.00	30.00	30.00	30.00
XII	Earnings per share (of Rs. 10 each) (not annualised):				
	(a) Basic	1.08	4.95	(0.26)	7.62
	(a) Diluted	1.08	4.95	(0.26)	7.62

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

Place: Sikandrabad, U.P.

Date: 09-Aug-23

(Vishal Singhal)
Managing Director
DIN : 03518795



FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2023

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 June 30, 2023 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.
3. After take over by the management, the company has no reportable segments, hence segment reporting under IND AS 108 is not applicable.
4. 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 as per the management best estimate.
5. Contingent Liabilities:

Contingent liabilities as on the date of signing of these financials not provided for

Particulars	As at 30.06.2023 (Rs. in Crore)	As at 31.03.2023 (Rs. in Crore)
- Bank Guarantees	2.79	2.79

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.

6. The figures for the preceding quarter ended March 31, 2023, as reported in the Statement, has been taken from last published result for the quarter ended March 31, 2023 and figures for the year ended March 31, 2023 has been taken from the audited balance sheet for year ended March 31, 2023.

7. The financial statements of the company has been prepared in accordance with the Indian Accounting Standards.
8. The provision for Deferred Tax and Current Tax has not been made, because management is of the view that tax liability will not arise in near future.
9. Principal Amount of vendors registered under MSME is shown as NIL as on quarter ended 30.06.2023 because no declaration is received from the parties registered under MSME.
10. The process of transferring the amount to Investor Education Protection fund (IEPF) is under process. The details of amount which is due to be transferred to IEPF is as below:

YEAR WISE	Amount to be Transferred to IEPF
Dividend Account 11-12	7,58,293.50
Dividend Account 12-13	8,65,015.00
Dividend Account 13-14	7,66,954.00
Dividend Account 14-15	8,15,886.00
Dividend Account 15-16	6,33,462.00
TOTAL AMOUNT OF UNCLAIMED DIVIDEND	38,39,610.50

11. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the end of quarter ended 30.06.2023.
12. The promotor group of the company has filed its application before Securities Exchange Board of India (SEBI) and Stock Exchanges i.e, NSE and BSE for the purpose to provide their approvals towards reduction in promotor shareholding to achieve the minimum public shareholding requirements as defined in Regulation 38 of SEBI (LODR) 2015 and approvals of SEBI & stock exchanges is still awaited.
13. Previous period figures have been regrouped / reclassified, wherever considered necessary to conform to the current period presentation.

For Fedders & Electric Engineering Limited

Date : 09-08-2023
Place : Sikandrabad, U.P.


Vishal Singhal
Managing Director
DIN : 03518795



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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30, JUNE 2023

Sl No.	Particulars	Quarter Ended			(Rs. In Crore)
		30-06-2023	31-03-2023	30-06-2022	Year Ended
		(Unaudited)	(Audited)	(Unaudited)	31-03-2023 (Audited)
I	Revenue from operations	73.70	55.51	14.05	114.54
II	Other Income	3.77	7.74	1.09	18.05
III	Total Income (I+II)	77.47	63.25	15.14	132.59
IV	Expenses				
	Cost of materials consumed	119.38	46.01	11.76	102.39
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(55.14)	(4.53)	-	(5.55)
	Employee benefits expense	0.06	0.08	0.03	0.25
	Finance Costs	0.78	0.15	0.00	0.17
	Depreciation and amortization expense	0.45	0.42	0.47	1.79
	Other expenses	8.70	6.29	3.66	10.71
	Total expenses	74.23	48.42	15.92	109.76
V	Profit before Exceptional Item and tax (III-IV)	3.24	14.83	(0.78)	22.83
VI	Exceptional Items				
	Profit before tax (V-VI)	3.24	14.83	(0.78)	22.83
VII	Tax Expenses				
	(1) Current Tax	-	-	-	-
	(2) Deferred Tax	-	-	-	-
	Total Tax Expenses	-	-	-	-
VIII	Profit for the period (VI-VII)	3.24	14.83	(0.78)	22.83
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	0.05	(0.05)	(0.03)	0.03
	(iii) Adjustment on account of excess revaluation dep	-	-	-	-
	(iv) Foreign Currency Translation Reserve	-	(0.31)	-	(0.31)
	(vi) Tax Expenses	-	-	-	-
	Other comprehensive income for the period (net of tax)	0.05	(0.36)	(0.03)	(0.28)
X	Total comprehensive income for the period (VIII+IX)	3.29	14.47	(0.81)	22.55
XI	Paid up equity share capital (Face value Rs 10/- each)	30.00	30.00	30.00	30.00
XII	Earnings per share (of Rs. 10 each) (not annualised):				
	(a) Basic	1.08	4.94	(0.26)	7.61
	(a) Diluted	1.08	4.94	(0.26)	7.61

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

Place: Sikandrabad, U.P.
Date: 09-Aug-23

(Vishal Singhal)
Managing Director
DIN : 03518795



FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2023

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 June 30, 2023 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.
3. After take over by the management, the company has no reportable segments, hence segment reporting under IND AS 108 is not applicable.
4. Pursuant to Schedule II to the companies Act 2013, depreciation for the quarter ended has been provided on the basis of estimated economic useful life of the fixed assets of the Company.
5. Contingent Liabilities:

Contingent liabilities as on the date of signing of these financials not provided for

Particulars	As at 30.06.2023 (Rs. in Crore)	As at 31.03.2023 (Rs. in Crore)
A. Guarantees - Bank Guarantees	2.79	2.79

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.

6. The figures for the preceding quarter ended March 31, 2023, as reported in the Statement, has been taken from last published result for the quarter ended March 31, 2023 and figures for the year ended March 31, 2023 has been taken from the audited balance sheet for year ended March 31, 2023.
7. The financial statements of the company has been prepared in accordance with the Indian Accounting Standards.
8. Provision for Deferred Tax and Current Tax has not been made, because management is of the view that tax liability will not arise in near future.
9. Principal Amount of vendors registered under MSME is shown as NIL as on quarter and half year ended 30.06.2023 because no declaration is received from the parties registered under MSME.
10. The process of transferring the amount to Investor Education Protection fund (IEPF) is under process. The details of amount which is due to be transferred to IEPF is as below:

YEAR WISE	Amount to be Transferred to IEPF
Dividend Account 11-12	7,58,293.50
Dividend Account 12-13	8,65,015.00
Dividend Account 13-14	7,66,954.00
Dividend Account 14-15	8,15,886.00
Dividend Account 15-16	6,33,462.00
TOTAL AMOUNT OF UNCLAIMED DIVIDEND	38,39,610.50

11. Fedders Llyod Trading FZE, a wholly owned subsidiary of Fedders Electric and Engineering Limited, located in dubai has been inoperative since last 6 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. 2022-23 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 30.06.2023 for the purpose of limited review reporting.
12. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the quarter ended 30.06.2023.

13. The promotor group of the company has filed its application before Securities Exchange Board of India (SEBI) and Stock Exchanges i.e, NSE and BSE for the purpose to provide their approvals towards reduction in promotor shareholding to achieve the minimum public shareholding requirements as defined in Regulation 38 of SEBI (LODR) 2015 and approvals of SEBI & stock exchanges is still awaited.
14. Previous period figures have been regrouped / reclassified, wherever considered necessary to conform to the current period presentation.

For Fedders & Electric Engineering Limited

Date : 09th August, 2023
Place : Sikandrabad, U.P.



Vishal Singhal
Managing Director
DIN : 03518795





Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors
Fedders Electric & Engineering Limited

Limited Review Report of the Unaudited Standalone Financial Results for the first quarter ended 30th June, 2023.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of FEDDERS ELECTRIC & ENGINEERING LIMITED ("the Company") for the Quarter ended June 30, 2023 ("the Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.
3. We have conducted our review of the statement 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 Qualified Opinion

4. Attention is invited to:

- a) The company has not maintained proper records (Fixed Assets Register) with respect to Fixed Assets owned by the company also the calculation of depreciation is based on the best estimates of management of the company.

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- b) Sum of amount Rs. 38.39 lakhs to be transferred to Investor Education and Protection Fund which is not transferred by the company.
- c) As referred in Note No. 12 of the statement public shareholding in a listed company should be minimum of 25% which is not complied with the provisions of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/43/2018.

Qualified Conclusion

5. Based on our review conducted as above, except for possible effects of the matters specified in Paragraph 4, above nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajiv Malhotra & Associates
Chartered Accountants
FRN :021479N



CA Sunil Kumar Sakral
Mem No. 509537

UDIN- 23509537 B6UHBQ3989

Place: Sikandrabad, U.P.

Date: 09 Aug, 2023





Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors
Fedders Electric & Engineering Limited

Review Report on the Unaudited Consolidated Financial Results for the first quarter ended 30th June, 2023.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2023 ("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, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by parents board of directors, 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 express a conclusion on the statement based on our 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.
4. Fedders Lloyd Trading FZE, a wholly owned subsidiary of Fedders Electric and Engineering Limited, located in Dubai has been inoperative for the last 6 years and it's license of Free Trade Zone has already been expired. Finalization of Standalone Financial Statements for FY 2022-23 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

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view the non- significant impact of any adjustment in first quarter for the purpose of Limited Review Reporting.

Basis for Qualified Opinion

5. Attention is invited to:

- a) The Holding Company has not maintained proper records (Fixed Assets Register) with respect to Fixed Assets owned by the company also the calculation of depreciation is based on the best estimates of management of the company.
- b) Sum of amount Rs. 38.39 lakhs to be transferred to Investor Education and Protection Fund which is not transferred by the Holding company.
- c) As referred in Note No. 13 of the statement public shareholding in a listed company should be minimum of 25% which is not complied with the provisions of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/43/2018.

Qualified Conclusion

Based on our review conducted as above, except for possible effects of the matters specified in Paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement of consolidated Unaudited Financial Results for the Quarter ended June 30, 2023, prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajiv Malhotra & Associates

Chartered Accountants

FRN :021479N



CA Sunil Kumar Sakral

Mem No. 509537

UDIN- 23509537 BGU1BR 9956

Place: Sikandrabad, U.P

Date: 09 Aug, 2023

