

August 12th, 2024

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 Unaudited Financial Results (Standalone) for the First Quarter ended on 30th June, 2024

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 Unaudited Financial Results (Standalone) for the First Quarter ended on 30th June, 2024, along with the Limited Review Report of Statutory Auditor's thereon.

Members of the Board of Directors, at its meeting duly held today, i.e. August 12th, 2024, on the recommendations of the Audit Committee, the Board of Directors has approved the Unaudited financial results (standalone) for the First Quarter ended on 30th June, 2024 along with the Limited Review Report of Statutory Auditor's thereon.

A copy of the Statement of Unaudited financial results (standalone) for the First Quarter ended on 30th June, 2024, 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.

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**

Digitally signed by
SAKSHI GOEL
Date: 2024.08.12
15:39:18 +05'30'



**Sakshi Goel
Company Secretary & Compliance Officer**

Encl: as above

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, 2024.

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, 2024 ("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

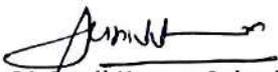
4. Attention is invited to:

- 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.
- b) Sum of amount Rs. 47.65 lakhs to be transferred to Investor Education and Protection Fund which is not transferred by the company (refer note no. 10).
- 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-24509537BKGE0Q2342

Place: Sikandrabad, U.P.

Date: 12 Aug, 2024



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 2024

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	141.97	139.57	73.70	524.49
II	Other Income	3.78	8.78	3.77	39.38
III	Total Income (I+II)	145.75	148.35	77.47	563.87
IV	Expenses				
	Cost of materials consumed	128.03	129.87	119.38	434.26
	Purchase of Stock-in-Trade	0.08	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.13)	(12.64)	(55.14)	(13.66)
	Employee benefits expense	0.02	0.06	0.06	0.31
	Finance Costs	1.02	1.82	0.78	4.25
	Depreciation and amortization expense	0.65	0.64	0.45	2.19
	Other expenses	2.71	18.75	8.70	49.44
	Total expenses	125.38	138.49	74.23	476.79
V	Profit before Exceptional Item and tax (III-IV)	20.37	9.86	3.24	87.08
VI	Exceptional Income		1.47		1.47
	Prior Period Expenses	0.01			
	Profit before tax (V-VI)	20.36	11.33	3.24	88.55
VII	Tax Expenses				
	(1) Current Tax				
	(2) Deferred Tax				
	Total Tax Expenses				
VIII	Profit for the period (VI-VII)	20.36	11.33	3.24	88.55
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	(0.24)	0.12	0.05	0.24
	(iii) Adjustment on account of excess revaluation dep	-	-	-	-
	(iv) Foreign Currency Translation Reserve	-	-	-	-
	(v) Tax Expenses	-	-	-	-
	Other comprehensive income for the period (net of tax)	(0.24)	0.12	0.05	0.24
X	Total comprehensive income for the period (VIII+IX)	20.12	11.45	3.29	88.79
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	6.79	3.78	1.08	29.52
	(a) Diluted	6.79	3.78	1.08	29.52



Place: Sikandrabad, U.P.

Date: 12-Aug-24

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


(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, 2024

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, 2024 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 30.06.2024 (Rs. in Crore)	As at 31.03.2024 (Rs. in Crore)
- Bank Guarantees	0.52	0.52

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, 2024, as reported in the Statement, has been taken from last published result for the quarter ended March 31, 2024 and figures for the year ended March 31, 2024 has been taken from the audited balance sheet for year ended March 31, 2024.

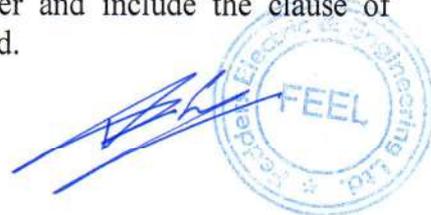


7. The financial statements of the company has been prepared in accordance with the Indian Accounting Standards.
8. The provision for Deferred Tax and Current Tax has not been made, because management is of the view that tax liability will not arise in near future.
9. The company has opted for provision for taxation u/s 115BAA, hence there will no liability to be paid under MAT, hence 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.
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
Dividend Account 16-17	9,26,284.00
TOTAL AMOUNT OF UNCLAIMED DIVIDEND	47,65,294.50

The process of transferring the amount to Investor Education Protection fund (IEPF) is ongoing.

11. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the end of quarter ended 30.06.2024.
12. The Company has filed its application before Securities Exchange Board of India (SEBI) and Stock Exchanges i.e, NSE and BSE for the purpose of listing of 3,00,00,000 equity shares issued pursuant to resolution plan approved by Honourable NCLT. We have made various discussions and correspondence with SEBI and stock exchanges in view of the same and after detailed discussions in this regard and considering the options given by the stock exchanges, the management of the company has decided to opt for delisting of shares of the company from all stock exchanges i.e NSE and BSE ("Stock Exchanges"), since presently 100% shareholding of the company is held by the promoter of the company, subject to approval from Honourable NCLT. Accordingly, the application has been moved to the Honourable NCLT Allahabad bench, seeking amendment in resolution plan in view of decision of the Board to delist the company from all stock exchanges and the same was filed with Honourable NCLT on 17.06.2023 to amend the order and include the clause of delisting of shares. Order of Honorable NCLT is awaited.



13. In the view of management, as of now the provision of Ind-As 19 Defined Benefit Plan is not applicable to the company
14. Previous period figures have been regrouped / reclassified, wherever considered necessary to conform to the current period presentation.

For Fedders & Electric Engineering Limited

Date : 12-08-2024
Place : Sikandrabad, U.P.


Vishal Singhal
Managing Director
DIN : 03518795

