

May 26, 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 Audited Financial Results (Standalone & Consolidated) for the Fourth Quarter and year ended March 31, 2023 along with the Statutory Auditor's 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 May 26, 2023 at 04:00 P.M. and concluded at 09:10 P.M. We have reviewed and approved the Audited Financial Results (Standalone & Consolidated) for the Fourth Quarter and year ended March 31, 2023 along with the Audit Report issued by M/S Rajiv Malhotra & Associates, Statutory Auditor of the Company.


A copy of the statement of Audited financial results (Standalone & Consolidated) along with the Audit Report for the Fourth Quarter and year ended March 31, 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





Independent Auditor's Report on Quarterly Standalone Financial Results and Audited Annual 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 OF FEDDERS ELECTRIC & ENGINEERING LIMITED

Report on the audit of the Financial Results

Qualified Opinion

We have audited the accompanying financial results of **FEDDERS ELECTRIC ENGINEERING LIMITED** (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023, 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 ("Listing Regulations").

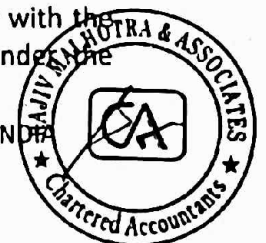
In our opinion and to the best of our information and according to the explanations given to us, *except for the effects* of matters described in the 'Basis for Qualified Opinion' section of our report, these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as for the year ended March 31, 2023.

Basis for Qualified Opinion

1. 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.
2. Sum of amount Rs. 38.39 lakhs to be transferred by the company to Investor Protection Fund which is not transferred yet.
3. As referred in Note No. 12 of the financial statement public share holding 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.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the





provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Management's Responsibilities for the Financial Results

The year ended financial results have been prepared on the basis of the audited annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirement specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them





relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone Financial Result includes the results for the quarter ended March 31, 2023 and March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

For Rajiv Malhotra & Associates
Chartered Accountants
FRN – 021479N

CA Sunil Kumar Sakral
Partner

Membership No. 509537

UDIN- 23509537BGUHBC8060

Place : Sikandrabad , UP.

Date :-26th May 2023





Independent Auditor's Report on Quarterly Consolidated Financial Results and Audited Annual 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 OF FEDDERS ELECTRIC & ENGINEERING LIMITED

Report on the audit of the Financial Results

Qualified Opinion

We have audited the accompanying Consolidated financial results of **FEDDERS ELECTRIC ENGINEERING LIMITED** (the "Holding Company"), its Subsidiary (Holding company and subsidiary together called "the Group") for the quarter ended March 31, 2023 and for the year ended March 31, 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects* of matters described in the 'Basis for Qualified Opinion' section of our report, these financial results:

- i. includes the financial results of Fedders Lloyd Trading FZE (Incorporated outside India)
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net Profit and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as for the year ended March 31, 2023.

Basis for Qualified Opinion

1. 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.
2. Sum of amount Rs. 38.39 lakhs to be transferred by the Holding Company to Investor Protection Fund which is not transferred yet.
3. As referred in Note No. 12 of the financial statement (in case of Holding Company) 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.
4. In relation to the "subsidiary financial statement", the Entity has not carried out any commercial activity during the last 8 years and incurred a net loss of Rs. 0.02 crores (AED 7,350) during the year ended March 31,2023, and had accumulated losses of Rs.





5.71 Crores (AED 34,72,482) as of that date. The Entity also has an equity deficit and negative working capital AED 26,730. The commercial license of the Entity has expired on March 05, 2018, and has not been renewed till date. These conditions, along with other matters as set forth above, indicate that the Entity is no longer a going concern. These financial statements have been prepared on liquidation basis. It reflects impact of adjustments which are necessary to adjust the assets and liabilities to their net realizable values. The above-mentioned opinion has been considered as per the Auditor's Report of the Subsidiary Company i.e. Fedders Lloyd Trading FZE, on which we have relied thereon.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the consolidated financial results.

Management's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the audited annual consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation of these Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective board of directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors of the group are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the group intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.





The Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143 (1) of the act. We are also responsible for expressing our opinion on whether the group has adequate internal financial control with reference to financial statement in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results of the entities with the group of which we are independent auditors to express an opinion on the statement, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.





- Obtain sufficient appropriate audit evidence regarding the Financial Results of the entities within the group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the Holding Company of which we are independent auditors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- i. We did not audit the financial statements of the subsidiary company, whose financial statements reflect Total Asset amounting to Rs. NIL as at March 31, 2023, Total Revenue of Rs. Nil and Total cash flow amounting to Rs. NIL for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by the other auditor whose report (**with adverse opinion**) has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid, subsidiary company, is based solely on the report of the other auditor.

Our opinion on the consolidated financial statements, and our report on other Legal and Regulatory Requirements, is modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the consolidated financial statements certified respective board.





Rajiv Malhotra & Associates

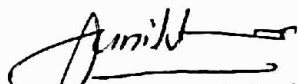
Chartered Accountants

- ii. The consolidated Financial Result includes the results for the quarter ended March 31, 2023 and March 31, 2022 being the balancing figures between the audited figures in respect of the full financial years and the published unaudited year-to-date figures up to the third quarter of the current and previous financial year, which were subjected to limited review by us, as required under the Listing Regulations.

For Rajiv Malhotra & Associates

Chartered Accountants

FRN – 021479N


CA Sunil Kumar Sakral
Partner

Membership No. 509537

UDIN- 23509537BGUHBD5296

Place : Sikandrabad , UP.

Date :- 26th May 2023



#B-4 / 389, Second Floor, Sector – 8 , Rohini, Delhi – 110085, (Near HDFC Bank) INDIA

Cell- + 91-7290087564, Tel- 011-49322351, Email: casunilsakral@gmail.com

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/fedders-electric-engineering/

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31st, 2023

(Rs. In Crores)

Sl No.	Particulars	Quarter Ended			Year Ended	
		31/03/2023 (Audited)	31/12/2022 (Unaudited)	31/03/2022 (Audited)	31-03-2023 (Audited)	31-03-2022 (Audited)
I	Revenue from operations	55.51	24.76	24.96	114.54	46.48
II	Other Income	7.74	4.15	61.74	18.05	68.49
III	Total Income (I+II)	63.25	28.91	86.70	132.59	114.97
IV	Expenses					
	Cost of materials consumed	46.01	26.45	14.70	102.39	45.42
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.53)	(1.02)	-	(3.55)	2.14
	Employee benefits expense	0.08	0.08	0.02	0.25	2.53
	Finance Costs	0.15	0.02	-	0.17	1.78
	Depreciation and amortization expense	0.42	0.46	0.47	1.79	9.71
	Other expenses	6.27	1.17	0.88	10.69	27.18
	Total expenses	48.40	27.16	16.07	109.73	88.76
V	Profit before tax (III-IV)	14.85	1.75	70.63	22.86	26.21
VI	Exceptional Items					720.85
	Add:- Exceptional items:- Subsequent to the effect of NCLT order					
	Profit before tax (V-VI)	14.85	1.75	70.63	22.86	747.06
VII	Tax Expenses					
	(1) Current Tax	-	-	(1.67)	-	(1.67)
	(2) Deferred Tax	-	-	(1.67)	-	(1.67)
	Total Tax Expenses	-	-	(1.67)	-	(1.67)
VIII	Profit for the period (VI-VII)	14.85	1.75	72.30	22.86	748.73
IX	Other comprehensive income					
A	Items that will not be reclassified to profit or loss					
	(i) Remeasurement of net defined benefit plans	(0.05)	0.05	0.04	0.03	0.17
	(ii) Investment carried at fair value through OCI					-
	(iii) Adjustment on account of excess revaluation depreciation					-
	(iv) Foreign Currency Translation Reserve					-
	(v) Tax Expenses	(0.05)	0.05	0.04	0.03	0.17
	Other comprehensive income for the period (net of tax)					
		14.80	1.80	72.34	22.89	748.90
X	Total comprehensive income for the period (VIII+IX)					
XI	Paid up equity share capital (Face value Rs 10/- each)	30.00	30.00	30.00	30.00	30.00
XII	Earnings per share (of Rs. 10 each) (not annualised):					
	(a) Basic (In Rs.)	4.95	0.58	24.10	7.62	249.58
	(b) Diluted (In Rs.)	4.95	0.58	24.10	7.62	249.58

Note : After takeover by the new management company is only completing the running orders in power projects and doing trading of goods. There is no other operating segments. Hence, segment reporting is not applicable on the company.



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

(Signature)
VISHAL SINGHAL
(Managing Director)
DIN : 03518795

Place: Sikandrabad U.P.
Date: 26.05.2023



Fedders Electric and Engineering Limited

CIN: L20200UP10577LC021118

Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikandrabad, Distric Bulandshahr-201205 (U.P.) India

Website: www.fecapitals.com Fedders-electric-engineering

(Rs in Crores)

Statement of Assets and Liabilities			
	Particulars	As at 31.03.2021	As at 31.03.2022
		Audited	Audited
A.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	64.76	65.97
	(b) Capital work-in-progress	2.37	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	-	-
	(f) Intangible Assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	2.07	1.21
	(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	69.22	67.18
2	Current assets		
	(a) Inventories	7.28	7.93
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	63.63	38.04
	(iii) Cash and cash equivalents	0.54	1.29
	(iv) Bank Balances other than (iii) above	3.47	9.79
	(v) Loans -Short Term loan and advances	12.28	2.21
	(vi) Others Financial Assets	15.09	4.79
	(c) Current Tax Assets (Net)	18.86	6.20
	(d) Other current assets	-	-
	Total Current Assets	121.15	70.24
	Assets Classified as Held for Sale	5.64	0.83
	TOTAL ASSETS	196.01	138.25
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	30.00	30.00
	(b) Reserve & Surplus	108.85	86.00
	Total Equity	138.85	116.00
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings- Long Term	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	11.99	11.99
	(d) Other non-current liabilities	-	-
	Total Non-current liabilities	11.99	11.99
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	31.97	2.64
	(ii) Trade Payables	-	-
	Dues of micro and small enterprises	-	-
	Dues other than micro and small enterprises	5.49	1.15
	(iii) Other financial liabilities	0.98	1.15
	(b) Other current liabilities	0.97	0.14
	(c) Provisions	4.28	4.28
	(d) Current Tax Liabilities (Net)	-	-
	Total Current liabilities	43.68	9.36
	Liabilities directly associated with assets classified as held for sale	1.49	0.90
	TOTAL EQUITY AND LIABILITIES	196.01	138.25

Place: Sikandrabad, U.P.
Date: 26.05.2023



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

(Vishal Singh)
Managing Director
DIN: 03518795



FEDDERS ELECTRIC AND ENGINEERING LIMITED
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 March 2023

Particulars	Period ended 31.03.2023 Amount In Crores	Period ended 31.03.2022 Amount In Crores
A Cash Flow from Operating Activities:		
Net Profit/(Loss) before tax	22.66	747.03
Adjustments for:		
add: Depreciation	1.79	9.71
FCTR	-	-
Remeasurement of defined benefit plan	-	-
Expected Credit loss	-	-
Interest expenses	0.14	1.93
	1.93	9.71
Less:		
Interest Income	-0.33	-0.20
Gratuity Paid	-	-
Exceptional Income	-	-
Profit on Sale of Fixed Assets	-	-720.85
Dividend Income	-2.25	-0.03
	-2.58	-721.08
Operating profit before working capital changes	22.21	35.66
Trade & other receivables	-	-
Inventories	-25.59	62.69
Loans & Advances	0.65	16.37
Other financial assets	-10.07	147.78
Other current assets	-10.30	141.92
Other financial liability	-12.66	38.68
Other current liability	-0.21	-234.12
Provisions	1.42	-5.11
Trade & other payable	-	-2.83
	4.34	-253.38
Cash generated from operations	-30.22	-62.34
Direct tax paid	-	-
Net Cash Flow from Operating Activities	-30.22	-62.34
B Cash Flow from Investing Activities:		
Purchase/Sale of Property Plant and equipment	-5.61	65.87
Sale of investments	0.14	-
Increase in Other Investments	-1.00	-
Interest received	0.33	0.20
Income from Investments	0.10	-
Dividend received	-	66.06
Net Cash Flow from Investing Activities	-6.04	66.06
C Cash Flow from Financial Activities:		
Long Term Loans and Advances	-	-
Proceeds from Borrowing	29.33	0.34
Dividend Paid	-	-
Dividend Tax	-	-
Proceeds from Share Capital/Warrants	-	-3.97
Interest paid	-0.14	-
	29.19	-3.63
Net Cash Flow from Financing Activities	29.19	-3.63
Net Increase/decrease in Cash and Cash Equivalents (A+B+C)	-7.07	0.10
Opening Balance of Cash and Cash Equivalents	11.08	10.98
Closing Balance of Cash and Cash Equivalents	4.01	11.08
Net increase/ decrease in Cash and Cash Equivalents	-7.07	0.10

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 : 26.05.2023

FEDDERS ELECTRIC AND ENGINEERING LIMITED
CIN: L29299UP1957PLC021118T

Notes to the Statement of Standalone Audited Financial Results for the Quarter ended March 31, 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 Audited Financial Results for the Quarter and year ended March 31, 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 half year 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 31.03.2023 (Rs. in Crore)	As at 31.03.2022 (Rs. in Crore)
- Bank Guarantees	2.79	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.



6. The figures for the quarter ended and year ended as on March 31, 2022, as reported in the Statement, has been taken from last published results and figures of year ended March 31, 2022 has been taken from last audited financial statement ended March 31, 2022.
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 31.03.2023 because no declaration is received from the parties registered under MSME.
10. During the year, the company has entered into an Agreement with Allencure Biotech Pvt Ltd to sell the Factory Land located at Village Nagal, Kala Amb, Tehsil Nahan, Distt Sirmour, Himachal Pradesh against which consideration of Rs. 90.00 lakhs has been received in F.Y. 2021-22 and Further payment of Rs. 50 lakhs has been received in FY 2022-23. As on 31st March 2022, the title on the property is in the name of the company i.e, registry is yet to be done in the favour of Allencure Biotech Pvt Ltd. During the year company has entered into an agreement to sell its property located at Chamuha Vrindavan against which 9 lakhs has been taken as advance.
11. 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

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. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the end of quarter ended 31.03.2023.

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

For Fedders & Electric Engineering Limited



Vishal Singhal
Managing Director
DIN : 03518795

Date : 26.05.2023

Place : Sikandrabad, U.P.



Fedders Electric and Engineering Limited

CIN: 120299UP1957PLC021118
Regd. Office: 8 and 6/1, UPSIDC Industrial Area, District Bulandshahr- 203105 (U.P.) India
Website: www.fedders-electric-engineering.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31st, 2023

Sl No.	Particulars	Quarter Ended			Year Ended	
		31/03/2023 (Audited)	31/12/2022 (Unaudited)	31/03/2022 (Audited)	31-03-2023 (Audited)	31-03-2022 (Audited)
I	Revenue from operations	55.50	24.76	24.96	114.53	46.48
II	Other Income	7.74	4.15	61.74	18.05	68.49
III	Total Income (I+II)	63.24	28.91	86.70	132.58	114.97
IV	Expenses					
	Cost of materials consumed	46.01	26.45	14.70	102.39	45.42
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.53)	(1.02)	-	(5.55)	2.14
	Employee benefits expense	0.08	0.08	0.02	0.25	2.53
	Finance Costs	0.15	0.02	-	0.17	1.78
	Depreciation and amortization expense	0.42	0.46	0.47	1.79	9.71
	Other expenses	6.29	1.17	0.90	10.71	27.20
	Total expenses	48.41	27.16	16.09	109.76	88.78
V	Profit before tax (III-IV)	14.83	1.75	70.61	22.83	26.19
VI	Exceptional Items					
	Add:- Exceptional items:- Subsequent to the effect of NCLT order					720.85
	Profit before tax (V-VI)	14.83	1.75	70.61	22.83	747.04
VII	Tax Expenses					
	(1) Current Tax	-	-	-	-	(1.67)
	(2) Deferred Tax	-	-	(1.67)	-	(1.67)
	Total Tax Expenses	-	-	(1.67)	-	(1.67)
VIII	Profit for the period (VI-VII)	14.83	1.75	72.28	22.83	748.71
IX	Other comprehensive income					
A	Items that will not be reclassified to profit or loss					
	(i) Remeasurement of net defined benefit plans	(0.05)	0.05	0.04	0.03	0.17
	(ii) Investment carried at fair value through OCI					-
	(iii) Adjustment on account of excess revaluation depreciation	(0.31)		0.37	(0.31)	0.37
	(iv) Foreign Currency Translation Reserve			-		-
	(v) Tax Expenses	(0.36)	0.05	0.41	(0.28)	0.54
	Other comprehensive income for the period (net of tax)					
X	Total comprehensive income for the period (VIII+IX)	14.47	1.80	72.69	22.55	749.25
XI	Paid up equity share capital (Face value Rs 10/- each)	30.00	30.00	30.00	30.00	30.00
XII	Earnings per share (of Rs. 10 each) (not annualised):					
	(a) Basic (In Rs.)	4.94	0.58	24.09	7.61	249.57
	(b) Diluted (In Rs.)	4.94	0.58	24.09	7.61	249.57

Note: After takeover by the new management company is only completing the running orders in power projects and doing trading of goods. There is no other operating segments. Hence, segment reporting is not applicable on the company.



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: 26.05.2023



Fedders Electric and Engineering Limited

CIN: L29299UP1997PLC021111

Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sakinaka, District Bulandshahr-201203 (UP) India

Website: www.incapitals.com Fedders-electric-engineering/

(Rs. In Crores)

Consolidated Statement of Assets and Liabilities			
	Particulars	As at 31.03.2023	As at 31.03.2022
		Audited	Audited
A.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	64.76	65.97
	(b) Capital work-in-progress	2.37	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	-	-
	(f) Intangible Assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	1.55	0.66
	(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	68.68	66.63
2	Current assets		
	(a) Inventories	7.28	7.93
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	63.63	38.04
	(iii) Cash and cash equivalents	0.54	1.29
	(iv) Bank Balances other than (iii) above	3.47	9.79
	(v) Loans -Short Term loan and advances	10.04	0
	(vi) Others Financial Assets	15.09	4.79
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	18.86	6.20
	Total Current Assets	118.91	68.04
	Assets Classified as Held for Sale	5.64	0.83
	TOTAL ASSETS	193.23	135.50
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	30.00	30.00
	(b) Reserve & Surplus	105.51	83.95
	Total Equity	135.51	113.95
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings- Long Term	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	11.99	11.99
	(d) Other non-current liabilities	-	-
	Total Non-current Liabilities	11.99	11.99
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	31.97	2.64
	(ii) Trade Payables	-	-
	Dues of micro and small enterprises	-	-
	Dues other than micro and small enterprises	9.26	4.65
	(iii) Other financial liabilities	1.01	1.22
	(b) Other current liabilities	0.97	0.14
	(c) Provisions	-	0
	(d) Current Tax Liabilities (Net)	-	-
	Total Current liabilities	43.21	8.65
	Liabilities directly associated with assets classified as held for sale	1.49	0.90
	TOTAL EQUITY AND LIABILITIES	193.23	135.50

Place: Standara, U.P.
Date: 26.05.2023



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

(Vishal Singh)
Managing Director
DIN : 03518795



FEDDERS ELECTRIC AND ENGINEERING LIMITED
CIN: L2929UP1957PLC021118
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 March 2023

Particulars	Period ended 31.03.2023 Amount in Crores	Period ended 31.03.2022 Amount in Crores
A. Cash Flow from Operating Activities:		
Net Profit/(Loss) before tax	22.83	747.04
Adjustments for:		
Add: Depreciation	1.79	9.71
FCTR	-	-
Remeasurement of defined benefit plan	-	-
Expected Credit loss	-	-
Interest expenses	0.14	1.93
	<u>1.93</u>	<u>9.71</u>
Less:		
Interest Income	-0.33	-0.20
Gratuity Paid	-	-
Exceptional Income	-	-720.85
Profit on Sale of Fixed Assets	-2.25	-0.03
Dividend Income	-	-
Operating profit before working capital changes	<u>22.18</u>	<u>35.67</u>
Trade & other receivables	-25.59	62.69
Inventories	0.65	16.37
Loans & Advances	-13.31	148.68
Other financial assets	-10.30	141.92
Other current assets	-12.66	38.68
Other financial liability	-0.71	-234.16
Other Current Liability	1.42	-5.11
Provisions	-	-2.83
Trade & other payable	8.11	-263.38
Cash generated from operations	<u>-30.22</u>	<u>-61.47</u>
Direct tax paid	-	-
Net Cash Flow from Operating Activities	<u>-30.22</u>	<u>-61.47</u>
B. Cash Flow from Investing Activities:		
Purchase/Sale of Property Plant and equipment	-5.61	64.97
Sale of Investments	0.14	-
Increase in Other Investments	-1.00	-
Interest received	0.33	0.20
Income From Investments	0.10	0.03
Dividend received	-	-
Net Cash Flow from Investing Activities	<u>-6.04</u>	<u>65.20</u>
C. Cash Flow from Financial Activities:		
Long Term Loans and Advances	-	-
Proceeds from Borrowing	29.33	0.34
Dividend Paid	-	-
Dividend Tax	-	-
Proceeds from Share Capital/Warrants	-	-3.97
Interest paid	-0.14	-
Net Cash Flow from Financing Activities	<u>29.19</u>	<u>-3.63</u>
Net increase/decrease in Cash and Cash Equivalents (A+B+C)	<u>-7.07</u>	<u>0.10</u>
Opening Balance of Cash and Cash Equivalents	11.08	10.98
Closing Balance of Cash and Cash Equivalents	4.01	11.08
Net increase/ decrease in Cash and Cash Equivalents	<u>-7.07</u>	<u>0.10</u>

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 : Sakandrabad
Dated : 26.05.2023

FEDDERS ELECTRIC AND ENGINEERING LIMITED
CIN: L29299UP1957PLC021118T

Notes to the Statement of CONSOLIDATED Audited Financial Results for the Quarter ended March 31, 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 Audited Financial Results for the Quarter and year ended March 31, 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 half year 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 31.03.2023 (Rs. in Crore)	As at 31.03.2022 (Rs. in Crore)
- Bank Guarantees	2.79	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.



6. The figures for the quarter ended and year ended as on March 31, 2022, as reported in the Statement, has been taken from last published results and figures of year ended March 31, 2022 has been taken from last audited financial statement ended March 31, 2022.
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 31.03.2023 because no declaration is received from the parties registered under MSME.
10. During the year, the company has entered into an Agreement with Allencure Biotech Pvt Ltd to sell the Factory Land located at Village Nagal, Kala Amb, Tehsil Nahan, Distt Sirmour, Himachal Pradesh against which consideration of Rs. 90.00 lakhs has been received in F.Y. 2021-22 and Further payment of Rs. 50 lakhs has been received in FY 2022-23. As on 31st March 2022, the title on the property is in the name of the company i.e, registry is yet to be done in the favour of Allencure Biotech Pvt Ltd. During the year company has entered into an agreement to sell its property located at Chamuha Vrindavan against which 9 lakhs has been taken as advance.
11. 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
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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

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. Fedders Llyod Trading FZE, a wholly owned subsidiary of Fedders Electric and Engineering Limited, located in dubai has been inoperative since last 8 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.
14. The Earning Per Share has been calculated on the basis of Weighted Average of outstanding shares at the end of quarter ended 31.03.2023.
15. Previous period figures have been regrouped / reclassified, wherever considered necessary to conform to the current period presentation.

For Fedders & Electric Engineering Limited




Vishal Singhal
Managing Director
DIN : 03518795

Date : 26.05.2023
Place : Sikandrabad, U.P.



**CERTIFICATE BY CEO AND CFO UNDER REGULATION 33(2) OF SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

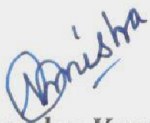
To,

The Board of Directors
Fedders Electric and Engineering Limited
6 and 6/1, UPSIDC, Industrial Area
Sikandrabad, Bulandshahr- 203205(U.P)

We have reviewed the Audited financial results for the Fourth quarter and year ended 31st March, 2023 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
Managing Director
DIN: 03518795

Date: 26th May, 2023
Place: Uttar Pradesh