

February 13, 2025

To,  
BSE Limited  
Corporate Relation Department  
1st Floor, New Trading Ring  
Rotunga Building PhirozeJeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001  
Stock code: 511628

**Sub: Integrated Filing (Financial) for the third quarter and nine months ended December 31, 2024**

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the third quarter and nine months ended December 31, 2024.

The above information shall also be made available on the website of the Company i.e. <http://www.imcapitals.com>

Thanking you,

Yours faithfully,  
For FEDDERS HOLDING LIMITED  
*(Formerly known as IM+ Capitals Limited)*

SAKSHI GOEL  
COMPANY SECRETARY & COMPLIANCE OFFICER





Independent Auditor's Review Report on the Quarterly & Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To  
The Board of Directors,  
Fedders Holding Limited,  
(Formerly Known as IM+ Capitals Limited)  
C-15, RDC, Raj Nagar, Ghaziabad,  
Uttar Pradesh-201001

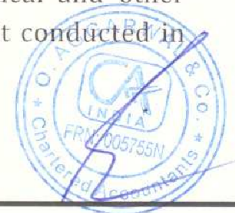
## **Review Report on the Unaudited Standalone Financial Results**

### **Introduction**

1. We have reviewed the accompanying statement of unaudited financial results of Fedders Holding Limited (Formerly Known as IM+ Capitals Limited) for the quarter and nine months ended 31st December 2024, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement is responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013, as amended read with relevant rule issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our reviews.

### **Scope of Review**

3. We conducted our review in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in



accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principal laid down in the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of companies Act 2013 read with relevant rules issued there under 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For O. Aggarwal & Co.  
Chartered Accountants  
F.R.N. 005755N**



**Place: Delhi  
Dated: 13-02-2025**

**CA Om Prakash Aggarwal  
Partner  
M. No. 083862**

**UDIN: 25083862BMFXYM 3355**



Independent Auditor's Review Report on the Quarterly & Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To  
The Board of Directors,  
Fedders Holding Limited,  
(Formerly Known as IM+ Capitals Limited)  
C-15, RDC, Raj Nagar, Ghaziabad,  
Uttar Pradesh-201001

## **Review Report on the Unaudited Consolidated Financial Results**

### **Introduction**

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of Fedders Holding Limited (Formerly Known as IM+ Capitals Limited) ("Parent") and its subsidiaries incorporated in India (the Parent. Its subsidiaries together referred to as "the group") for the quarter and nine months ended 31st December 2024, being submitted by the Parent pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement is responsibility of Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" 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 statements based on our review.

### **Scope of Review**

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.



A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulation, to the extent applicable.

### **Basis for Qualified Conclusion**

4. We draw attention to the review report of the Subsidiary "Fedders Electric and Engineering Limited" reviewed by us, a subsidiary included in the consolidated financial results, we have issued a qualified conclusion for the quarter and nine months ended 31<sup>st</sup> December 2024, in respect of the following matter(s):
  - a. As referred in notes of the statement public shareholding in a listed company should be minimum of 25% which is not complied with the provision of SEBI Circular number SEBI/HO/CFD/CMD/CIR/P/43/-2018. Share trading of company is suspended, status on BSE is **"Suspended due to Penal reasons, suspended due to Procedural reasons"** and on NSE is **"Temporary Suspended"**.
  - b. Sum of amount Rs 47.65 lacs to be transferred to Investor Education and Protection Fund till 31-12-2024 which is not transferred to investor education fund by the company,
  - c. The company has not maintained proper records (Fixed Assets Register) with respect to Fixed Assets owned by the company, and depreciation is charged on the best estimates of management of the company.
  - d. The company has not maintained proper records with respect to inventory of scrap which has been handed over at the time of takeover from old management in accordance with the NCLT order.
  - e. During the course of review it is found that in respect of tour & travelling expenses payment has been made through credit card, however satisfactory supporting documents were not produced to us.



## Other Matters

5. The Statement includes the results of the followings entities:

S. No.	Name of the Entity	Relationship with Bank
1.	Fedders Electric and Engineering Limited	Wholly owned Subsidiary
2.	IM+ Investments & Capital Private Limited	Wholly owned Subsidiary

6. (a) We have reviewed the financial results of "Fedders Electric and Engineering Limited", whose consolidated financial results reflect total revenue of Rs. 33,727.24 lakhs and net profit after tax including Other Comprehensive Income of Rs. 3,021.33 lakhs for the nine months ended 31<sup>st</sup> December 2024 have been limited reviewed by us and have been considered in the consolidated unaudited financial results and our conclusion on the consolidated unaudited financial results in so far as it relates to the amount and disclosures included in respect of the wholly owned subsidiary company is based solely on the basis of financial result as reviewed and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the statement is modified in respect of Para 6(a) on the basis for Qualified conclusion as mentioned in Para 4(b) to 4(e) above.

(b) We have reviewed the financial results of "IM+ Investments and Capitals Private Limited", whose financial result reflect total revenue of Rs. 44.39 lakhs and total net profit after tax of Rs. 29.69 lakhs for the nine months ended 31<sup>st</sup> December 2024 have been limited reviewed by us and have been considered in the consolidated unaudited financial results and our conclusion on the consolidated unaudited financial results in so far as it relates to the amounts and disclosures included in respect of wholly owned subsidiary is based solely on the basis of financial result as reviewed and procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the statement is not modified in respect of Para 6(b).

## Qualified Conclusion

7. Based on our review conducted and procedure performed as above, except for the effects of the matter(s) described in the **Basis for Qualified Conclusion** section above, nothing has come to our attention that causes us to believe that the accompanying statement of Consolidated Unaudited Financial Results has not been prepared in all material respects 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 and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For O. Aggarwal & Co.  
Chartered Accountants  
F.R.N. 005755N**



**Place: Delhi  
Dated: 13-02-2025**

**CA Om Prakash Aggarwal  
Partner  
M. No. 083862**

**UDIN: 25083862BMFXYN866 |**



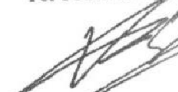


13	<b>Total Other Comprehensive Income/(Loss) attributable to</b>						239.71	791.54	4,190.50	3,022.28	8,155.82		9,392.87
	Equity Holders of the Parent	-	-	-	-	-	-	-	0.35	-	2.95	-	0.50
	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
14	Weighted Average No. of Equity Shares (Face Value of ₹ 1 each)	1,483.00	1,483.00	891.76	1,483.00	891.76	1,483.00	1,107.81	891.76	1,483.00	891.76	916.20	916.20
15	Earnings per share (before extraordinary items) (Quarterly not annualised):												
	Basic (₹)	0.01	(0.01)	0.10	(0.19)	0.47	0.27	0.62	4.69	2.10	9.14	0.55	10.23
	Diluted (₹)	0.01	(0.01)	0.10	(0.19)	0.47	0.27	0.62	4.69	2.10	9.14	0.55	10.23

**Notes:**

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 13.02.2025. The statutory auditors have conducted a limited review of the above Financial Results.
- Quarterly and Nine months comparative figures of standalone and consolidated unaudited financial statements for the Nine month ending December 2023 are same as it taken from the published financial results of the nine month ended December 2023.
- The standalone and consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The Consolidated Audited Financial Statements of the company, its Subsidiaries have been prepared as per IND AS 110 "Consolidated Financial statements". The following entities have been considered in the Consolidated financial statements on the basis of audited financial statements.
  - IM+ Investments & Capitals Private Ltd - Wholly owned Subsidiary
  - Fedders Electric & Engineering Limited - Wholly owned Subsidiary
- During the quarter and year ended March 31st, 2024, the company has shifted its registered office from 72, Ground Floor, World Trade Center, Babar Road, Connaught Place, New Delhi - 110001 to C-15, RDC Rajnagar, Ghaziabad, Uttar Pradesh- 201001. Consequently, CIN number of the company is also changed from CIN: L74140DL1991PLC340407 to CIN: L74140UP1991PLC201030. The approval of the Regional Director Northern for change in registered office is received on dated 12.04.2024.
- On dated 22.04.2024, new convertible share warrant no.s 17,30,000.00 issued at 572 (including premium of Rs. 562 per share warrant) partly paid up 25% i.e., 143 per warrant. Further, Company has allotted 7,30,000.00 number of equity share warrant on dated July 25th 2024 pursuant to conversion of equal number of warrants convertible into equivalent number of equity share on receipt of balance amount of 75% against each warrant towards full and final subscription amount for conversion of same into equity shares.
- Company has allotted 20,20,000 number of equity share warrant on dated May 09th 2024, 44,45,000.00 number of equity share warrant on dated July 08th 2024, 30,25,000.00 number of equity share warrant on dated Aug 02nd 2024, pursuant to conversion of equal number of warrants convertible into equivalent number of equity share on receipt of balance amount of 75% against each warrant towards full and final subscription amount for conversion of same into equity shares.
- On dated 26.11.2024, the income tax department has initiated the income tax search under section 132 of the Act which was concluded on dated 30.11.2024, the company has fully co-operated in the search proceedings conducted by the departments and making all the compliance and submitting response on timely manner as and when required by the department and the matter is under process.
- For Reporting EPS, due to stock split on dated 20.09.2024, number of equity shares of previous periods restated to ensure consistency and comparability of financial results.
- The Provision for Income Tax has been made in accordance with the provision of Sec 115BAA of Income Tax Act 1961 for the quarter and the nine months ended 31.12.2024.
- There are no reportable operating segment.
- Previous period figures have been regrouped wherever necessary to confirm to the current period classification.

For and on behalf of Board of Directors  
For Fedders Holding Limited

  
Vishal Singhal  
Whole Time Director  
(DIN:03518795)





Place : Ghaziabad  
Date : 13.02.2025

**A. FINANCIAL RESULTS**

Formats for unaudited / audited quarterly financial results i.e., Statement of Profit and Loss and the unaudited / audited half-yearly balance sheet to be submitted by listed entities shall be as per the formats for balance sheet and statement of profit and loss (excluding notes and detailed sub-classification) as prescribed in Schedule III to the Companies Act, 2013, as amended from time to time. Listed banking and insurance companies shall follow the formats as prescribed under the respective Acts / Regulations and / or as specified by the sectoral regulators. While publishing the quarterly financial results, listed entities shall also publish the figures relating to the periods as mentioned in para 5 of section III-A of SEBI Master Circular dated November 11, 2024.

**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

<b>Name of listed entity</b>	Fedders Holding Limited ( <i>Formerly known as IM+ Capitals Limited</i> )
<b>Mode of Fund Raising</b>	Preferential issue
<b>Date of Raising Funds</b>	No Funds raised during the quarter ended 31 <sup>st</sup> December, 2024
<b>Amount Raised</b>	No Funds raised during the quarter ended 31 <sup>st</sup> December, 2024
<b>Report filed for Quarter ended</b>	31.12.2024
<b>Monitoring Agency</b>	Not applicable
<b>Monitoring Agency Name, If applicable</b>	Not applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation/ Variation</b>	Not Applicable

Comments of the Audit Committee after review	None					
Objects for which funds have been raised and where there has been a deviation, In the following table	None					
Original Object	Modified Object, if any	Original Allocation (Rs. In crores)	Modified Allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
To infuse funds in subsidiary company M/s Fedders Electric and Engineering Limited.	-	-	-	-	NIL	The Company has not raised any money during the quarter 31 <sup>st</sup> December, 2024.
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc   <b>Name of Signatory:</b> Bijay Kumar Pathak <b>Designation:</b> Chief Financial Officer 						

## Annexure-B

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES**

<b>S. No.</b>	<b>Particulars</b>	<b>In INR crore</b>
<b>1.</b>	<b>Loans/revolving facilities like cash credit from banks/financial institutions</b>	
A	Total amount outstanding as on date	<b>NIL</b>
B	Of the total amount outstanding, amount of default as on date	
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on date	<b>NIL</b>
B	Of the total amount outstanding, amount of default as on date	
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	<b>NIL</b>