

November 12, 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

Subject: Outcome of the Board Meeting

Dear Sir/Ma'am,

In Compliance with the regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held on Tuesday, 12th November, 2024, has considered, approved and taken on record, inter alia, the following item:

- Approved & taken on record the Unaudited financial (Standalone) results for the Second Quarter and half year ended September 30th, 2024 along with the Limited Review Report of Statutory Auditor's thereon.

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/>

The Meeting of the Board of Directors commenced at 4:00 P.M. and was concluded at 6:30 P.M.

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 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

Review Report on the Unaudited Standalone Financial Results

Introduction

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the Quarter and half year ended Sept 30, 2024 ("the Statement") of FEDDERS ELECTRIC & ENGINEERING LIMITED ("the Company") 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 Director, 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.

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 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, and depreciation is charged on the best estimates of management of the company.
- b) The Company has not maintained proper records with respect to Inventory owned by the company.
- c) Sum of amount Rs. 47.65 lacs to be transferred to Investor Education and Protection Fund till 30-06-24 which is not transferred by the company, further information for any amount which is due after 30-06-2024 to till date to be transferred to investor education fund is not provided by the company.
- d) As referred in notes of the statement public shareholding in a listed company should be minimum of 25% which is not complied with the provisions 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"**.
- e) During the course of review it is found in tour & travelling expenses, reimbursement made to directors for which satisfactory supporting / necessary proofs were not produced to us.

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

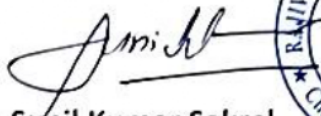


Standalone Unaudited Financial Results prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and recognized accounting practices and policies, has not disclosed the information 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.

Other Matters

6. Internal Audit reports for the period were not shared with us as internal audit is not completed yet, therefore our review report is subject to the observations of internal auditors if any.
7. As per management the provision for convertible preference shares with coupon rate 0.50 % to be made on annual basis only, therefore provision is not made in books.

For Rajiv Malhotra & Associates
Chartered Accountants
FRN- 021479N





CA Sunil Kumar Sakral

Mem No. 509537

UDIN- 24509537BKGEPR1303

Date: 12 Nov, 2024

Place: Sikandrabad, U.P

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

Regd. Office: 6 and 6/1, UPSIDC Industrial Area, District Bulandshahr- 203205 (U.P.) India

Website: www.mcapitals.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

(Rs. In Crore)

Sl No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
I	Revenue from operations	85.06	141.97	123.51	227.03	197.21	524.49
II	Other Income	12.74	3.78	23.00	16.52	26.77	39.38
III	Total Income (I+II)	97.80	145.75	146.51	243.55	223.98	563.87
IV	Expenses						
	Cost of materials consumed	96.53	128.03	86.37	224.56	205.75	434.26
	Purchase of Stock-in-Trade	0.30	0.08		0.38		-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.16)	(7.13)	20.06	(28.29)	(35.08)	(13.66)
	Employee benefits expense	0.08	0.02	0.07	0.10	0.13	0.31
	Finance Costs	1.81	1.02	0.54	2.83	1.32	4.25
	Depreciation and amortization expense	0.74	0.65	0.48	1.39	0.93	2.19
	Other expenses	12.12	2.71	6.01	14.83	14.71	49.44
	Total expenses	90.42	125.38	113.53	215.80	187.76	476.79
V	Profit before tax (III-IV)	7.38	20.37	32.98	27.75	36.22	87.08
VI	Exceptional Items						1.47
	Prior Period Expenses	0.03	0.01		0.04		-
	Profit before tax (V-VI)	7.35	20.36	32.98	27.71	36.22	88.55
VII	Tax Expenses						
	(1) Current Tax	0.60	-	-	0.60		-
	(2) Deferred Tax						-
	Total Tax Expenses	0.60	-	-	0.60	-	-
VIII	Profit for the period (VI-VII)	6.75	20.36	32.98	27.11	36.22	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	1.01	(0.24)	0.03	0.77	0.08	0.24
	(iii) Adjustment on account of excess revaluation depreciation						-
	(iv) Foreign Currency Translation Reserve						-
	(v) Tax Expenses						-
	Other comprehensive income for the period (net of tax)	1.01	(0.24)	0.03	0.77	0.08	0.24
X	Total comprehensive income for the period (VIII+IX)	7.76	20.12	33.01	27.88	36.30	88.79
XI	Paid up equity share capital (Face value Rs 10/- each)	30.00	30.00	30.00	30.00	30.00	30.00
XII	Earnings per share (of Rs. 10 each) (not annualised):						
	(a) Basic (In Rs.)	2.25	6.79	10.99	9.04	12.07	29.52
	(b) Diluted (In Rs.)	2.25	6.79	10.99	9.04	12.07	29.52



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: 12.11.2024

Fedders Electric and Engineering Limited

CIN: L29299UP1957PLC021118

Regd. Office: 6 and 6/1, UPSIDC Industrial Area, Sikandrabad, Distric Bulandshahr-203205 (U.P.) India

Website: www.fecapitals.com

(Rs. in Crores)

Statement of Unaudited Assets and Liabilities			
	Particulars	As at 30.09.2024	As at 31.03.2024
		Un-audited	Audited
A.			
1	Non-current assets		
	(a) Property, Plant and Equipment	97.73	93.74
	(b) Capital work-in progress	6.46	2.76
	(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	90.82	3.46
	(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	195.01	99.96
2	Current assets		
	(a) Inventories	52.56	20.45
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	174.61	142.69
	(iii) Cash and cash equivalents	2.35	0.26
	(iv) Bank Balances other than (iii) above	0.48	1.28
	(v) Loans -Short Term loan and advances	217.54	104.5
	(vi) Others Financial Assets	30.73	7.34
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	29.61	29.09
	Total Current Assets	507.88	305.61
	Assets Classified as Held for Sale	3.67	1.63
	TOTAL ASSETS	706.56	407.20
B. EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share capital	88.26	50.40
	(b) Reserve & Surplus	513.36	279.24
	Total Equity	601.62	329.64
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	61.91	55.94
	(ii) Trade Payables	-	-
	Dues of micro and small enterprises	-	-
	Dues other than micro and smallenterprises	10.23	3.38
	(iii) Other financial liabilities	1.26	1.17
	(b) Other current liabilities	9.05	0.67
	(c) Provisions	0.60	-
	(d) Current Tax Liabilities (Net)	-	-
	Total Current liabilities	83.05	61.17
	Liabilities directly associated with assets classified as held for sale	9.90	4.40
	TOTAL EQUITY AND LIABILITIES	706.56	407.20



Place: Sikandrabad, U.P.
Date: 12.11.2024

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: L29299UP1957PLC021118
STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEP 2024

Particulars	Period ended 30.09.2024 Amount in Crores	Period ended 31.03.2024 Amount in Crores
A. Cash Flow from Operating Activities:		
Net Profit/(Loss) before tax	27.75	87.08
Adjustments for :		
Add: Depreciation	1.39	2.19
FCTR	-	-
Remeasurement of defined benefit plan	-	-
Expected Credit loss	-	-
Interest expenses	2.66	4.11
	<u>4.05</u>	<u>6.30</u>
Less:		
Interest Income	-9.09	-6.51
Gratuity Paid	-	-
Profit on Sale of Fixed Assets/Investments	-2.83	-19.47
Dividend Income	-0.00	-0.01
Operating profit before working capital changes	<u>19.88</u>	<u>67.39</u>
Trade & other receivables	-31.91	-79.06
Inventories	-32.10	-13.17
Loans & Advances	-113.04	-94.48
Other financial assets	-23.40	7.76
Other current assets	-2.57	-10.23
Other financial liability	0.08	0.19
Other Current Liability	13.87	2.61
Trade & other payable	6.85	-2.11
Cash generated from operations	<u>-162.34</u>	<u>-121.11</u>
Direct tax paid	-	-
Net Cash Flow from Operating Activities	<u>-162.34</u>	<u>-121.11</u>
B Cash Flow from Investing Activities:		
Purchase/Sale of Property Plant and equipment	-14.27	-8.08
Sale of investments	2.82	-
Increase in Investments	-101.83	-1.67
Interest received	9.09	6.51
Dividend received	0.00	0.01
Net Cash Flow from Investing Activities	<u>-104.19</u>	<u>-3.22</u>
C Cash Flow from Financial Activities:		
Long Term Loans and Advances	5.98	-
Proceeds from Borrowing	-	23.97
Dividend Paid	-	-
Dividend Tax	-	-
Proceeds from Share Capital/Warrants	264.50	102.00
Interest paid	-2.66	-4.11
Net Cash Flow from Financing Activities	<u>267.82</u>	<u>121.86</u>
Net increase/decrease in Cash and Cash Equivalents (A+B+C)	<u>1.29</u>	<u>-2.47</u>
Opening Balance of Cash and Cash Equivalents	1.54	4.01
Closing Balance of Cash and Cash Equivalents	2.83	1.54
Net increase/ decrease in Cash and Cash Equivalents	<u>1.29</u>	<u>-2.47</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

(Signature)

(Vishal Singhal)
Managing Director
DIN: 03518795



FEDDERS ELECTRIC AND ENGINEERING LIMITED

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended Sep 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 Sep 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 30.09.2024 (Rs. in Crore)	As at 30.06.2024 (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 June 30, 2024, as reported in the Statement, has been taken from last published result for the quarter ended June 30, 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 has not been made and provision of Current Tax has been made in respect of the capital gain on shares only, 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 30.09.2024.
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. Further the company has withdrawn the application from NCLT Allahabad bench order dated September, 04 2024.



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. Principal Amount of vendors registered under MSME is shown as NIL as on quarter ended 30.09.2024 because no declaration is received from the parties registered under MSME.
15. Dividend of the preference is payable on yearly basis and provision for dividend will be done in the last quarter itself only
16. 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 : 12-11-2024
Place : Sikandrabad, U.P.

