

# Fedders Electric & Engineering Ltd.

(Formerly Fedders Lloyd Corporation Ltd.)

159, Okhla Industrial Estate, Phase-III, New Delhi - 110 020 (INDIA)

Tel. : +91-11-40627200, 40627300 Fax: +91-11-41609909

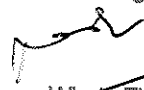
CIN : L29299UP1957PLC021118

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in Crores)

Particulars		Quarter ended	
		30.06.2017 (Un-audited)	30.06.2016 (Un-audited)
1	<b>Income</b>		
	a) Gross Sales/ Income from operations (Inclusive of Excise Duty)	314.84	325.27
	b) Other operating income	0.38	0.61
	c) <b>Revenue from operations (a+b)</b>	<b>315.22</b>	<b>325.88</b>
	d) Other Income	-	-
	e) <b>Total Income</b>	<b>315.22</b>	<b>325.88</b>
2	<b>Expenses</b>		
	a) Cost of materials consumed	274.01	296.42
	b) Purchases of stock-in-trade	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(5.52)	(21.85)
	d) Excise duty on sale of goods	1.91	3.47
	e) Employee benefits expense	8.45	8.65
	f) Finance costs	15.54	17.32
	g) Depreciation and amortisation expense	3.01	3.36
	h) Other expenses (Refer Note No. 7)	42.10	10.65
	<b>Total Expenses</b>	<b>339.50</b>	<b>318.02</b>
3	<b>Profit(+)/ Loss(-) before Exceptional Items and Tax (1-2)</b>	<b>(24.28)</b>	<b>7.86</b>
4	Exceptional Items (Refer Note No. 8)	45.17	-
5	<b>Profit before Tax</b>	<b>20.89</b>	<b>7.86</b>
6	Tax expense	4.72	1.73
	Current Tax	4.73	1.74
	Deferred Tax	(0.01)	(0.01)
7	<b>Net Profit for the period (5-6)</b>	<b>16.17</b>	<b>6.13</b>
8	<b>Other Comprehensive Income</b> (Items that will not be reclassified to P&L)		
	(i) Investment carried at fair value through OCI	(0.00)	-
	(ii) Adjustment on account of excess revaluation depreciation	(0.02)	(0.02)
	(iii) Tax Expenses	(0.01)	(0.01)
	<b>Other Comprehensive Income (Net of tax)</b>	<b>(0.02)</b>	<b>(0.01)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>16.15</b>	<b>6.12</b>
10	Paid-up Equity Share capital (face value of Rs. 10/- each)	33.97	30.77
11	Earning per share (Rs.) (Nominal Value Rs.10 per share) (not annualised)		
	Basic	4.75	2.00
	Diluted	4.75	1.72

For Fedders Electric And Engineering Ltd.

  
Whole Time Director

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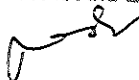
Reporting of Segment wise Revenue, Results and Capital Employed for the Quarter Ended 30 <sup>th</sup> June, 2017		
(Rs. in Crores)		
Particulars	Quarter ended	
	30.06.2017	30.06.2016
	(Un-audited)	(Un-audited)
<b>1. Segment Revenue</b>		
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	6.67	11.61
(b) Segment – STEEL STRUCTURES & ENGINEERING	258.15	252.68
(c) Segment – POWER PROJECTS	50.40	61.59
<b>Total</b>	<b>315.22</b>	<b>325.88</b>
<b>Gross sales/Income From Operations</b>	<b>315.22</b>	<b>325.88</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)</b>		
(a) Segment –ENVIRONMENTAL CONTROL SYSTEMS	0.51	0.85
(b) Segment – STEEL STRUCTURES & ENGINEERING	14.38	19.35
(c) Segment – POWER PROJECTS	(22.50)	6.30
<b>Total</b>	<b>(7.61)</b>	<b>26.50</b>
Less: (i) Finance Costs	15.54	17.32
(ii) Other Un-allocable Expenditure	1.13	1.32
Add: Un-allocable income	45.17	-
<b>Total Profit Before Tax</b>	<b>20.89</b>	<b>7.86</b>
<b>3. Segment Assets*</b>	-	-
<b>3. Segment Liabilities*</b>	-	-

\* As certain assets of the Company including manufacturing facilities are often deployed interchangeably across various segments, it is impractical to allocate these assets and liabilities segment-wise.

#### Notes:

1. The above Un-audited financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 10<sup>th</sup> August, 2017.

For Fedders Electric And Engineering Ltd.

  
Whole Time Director

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- As per Ind AS 108 on Operating Segments, the reportable segments of the Company have been classified as (i) Environmental Control Systems; (ii) Steel Structures & Engineering; and (iii) Power Projects.
- The Company has opted to submit Un-audited Standalone Financial Results for the quarter ended 30<sup>th</sup> June, 2017. The Limited Review of the above financial results has been carried out by the Statutory Auditors of the Company.
- The Company has adopted Indian Accounting Standards ("Ind AS") effective 1<sup>st</sup> April, 2017 and accordingly, the financial results for the quarter ended 30<sup>th</sup> June, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Ind AS Compliant financial results for corresponding previous quarter ended on 30<sup>th</sup> June, 2016 has not been audited or reviewed by the Statutory Auditors and has been presented based on the information complied by management after exercising due diligence and making necessary Ind AS adjustment to ensure a true and fair view of the results in accordance with Ind AS and as per exemption given in para 2.7 of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016.
- Reconciliation between financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter ended 30<sup>th</sup> June, 2016 is as below:


(Rs. In Crores) \*

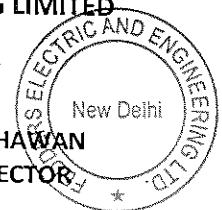
Sl. No.	Particulars	Quarter ended 30 <sup>th</sup> June, 2016
	Net profit under Previous GAAP	6.16
A	Effect of accounting for financial liabilities at amortised cost using effective interest rate	(0.04)
B	Deferred Tax impact of above adjustments	0.01
	Net profit for the period under Ind AS	6.13
C	Other Comprehensive Income	
	Item that will not be reclassified to Profit & Loss Account	(0.01)
	Total Comprehensive Income under Ind AS	6.12

- During the quarter ended 30<sup>th</sup> June, 2017, the management has decided to write-off disputed receivable of Rs. 16.46 Crores and Rs. 10.35 Crores totaling to Rs. 26.81 Crores due from Public Procurement and Property Disposal Services, Ethiopia (PPPDS) and Ethiopian Electric Power Corporation, Ethiopia (EEPCO). However, the Company will continue to pursue legal recourse for recovery of the same.
- Exceptional items include the profit arising from the sale of brand name, logo, trademark and Intellectual Property Rights associated with brand "LLOYD" to Havells India Ltd.
- Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever considered necessary.

FOR FEDDERS ELECTRIC AND ENGINEERING LIMITED

DATE: 10<sup>th</sup> AUGUST, 2017  
PLACE: NEW DELHI

  
SHAM SUNDER DHAWAN  
WHOLE-TIME DIRECTOR  
DIN: 00528056



**Limited Review Report to the Board of Fedders Electric and Electric Engineering Limited**

We, M/s. Suresh C. Mathur & Co., Chartered Accountants, have reviewed the accompanying statement of Unaudited Financial Results of Fedders Electric and Electric Engineering Limited (formerly known as Fedders Lloyd Corporation Limited) having its Registered Office at 6 and 6/1, UPSIDC, Industrial Area, Sikandrabad, District Bulandshahr - 203205, Uttar Pradesh ("Company") for the quarter ended 30<sup>th</sup> June, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on 10<sup>th</sup> August, 2017, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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 applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Suresh C. Mathur & Co.,  
Chartered Accountants  
Firm Regn No. 000891N



Place: New Delhi  
Date: 10<sup>th</sup> August, 2017

*Brijesh C. Mathur*  
10.8.17

Brijesh C. Mathur  
Partner  
M. No. 083540