



LIVE THE FUTURE

**11<sup>th</sup> November, 2016****FEDDERS LLOYD CORPORATION LTD.**

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

Phone : +91-11-40627200, 40627300 Fax : +91-11-41609909

CIN : L29299UP1957PLC021118

**Listing Department  
BSE Ltd.**Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001, Maharashtra

Scrip Code: 500139

**Listing Department****National Stock Exchange of India Ltd.**"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (E)  
Mumbai 400 051, Maharashtra

NSE Symbol: FEDDERLOYD

**Subject: Outcome of Board Meeting held on 11<sup>th</sup> November, 2016**

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Board of Directors, on recommendation of the Audit Committee, at their meeting held today i.e., 11<sup>th</sup> November, 2016, had inter-alia considered and approved the Unaudited Financial Results of the Company along with the Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2016. Further, pursuant to Regulation 30 of the Listing Regulations we have enclosed herewith the following:

1. Standalone Un-Audited Financial Results along with Segment Wise Revenue, Results and Capital Employed of the Company for the quarter and half-year ended 30<sup>th</sup> September, 2016;
2. Limited Review Report submitted by Statutory Auditors, M/s. Suresh C. Mathur & Co., Chartered Accountants, on the Standalone Un-Audited Financial Results for the quarter and half-year ended 30<sup>th</sup> September, 2016; and

It is to further inform you that Board of Directors at their aforesaid meeting have approved the appointment of Mr. Hemant Kumar Nainwal as the Internal Auditor of the Company to conduct the internal audit of the Company for the financial year 2016-17.

The meeting commenced at 04:00 p.m. and concluded at 06:00 p.m.

Kindly take the above information on record and oblige.

Thanking you,

Yours truly,

**FOR FEDDERS LLOYD CORPORATION LIMITED**

*Pulkit Bhasin*  
**PULKIT BHASIN**  
**COMPANY SECRETARY**  
ICSI MEMBERSHIP NO: A27686



Enclosures: As Above



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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

PART I Statement of Unaudited Standalone Results for the Quarter and Half Year Ended 30th September, 2016							Rs. In Crores
Particulars	Quarter			Half Year		Previous year ended 31.03.2016 (Nine Months)	
	3 months ended 30.09.2016	Preceding 3 months ended 30.06.2016	Corresponding 3 months ended 30.09.2015	Current Period ended 30.09.2016	Corresponding Period ended 30.09.2015		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1</b> Income from operations							
(a) Net sales/income from operations(net of excise duty)	330.78	321.80	329.70	652.58	635.43	1,030.94	
(b) Other Operating Income	0.41	0.61	0.94	1.02	1.14	4.07	
<b>Total Income from Operations (net)</b>	<b>331.19</b>	<b>322.41</b>	<b>330.64</b>	<b>653.60</b>	<b>636.57</b>	<b>1,035.01</b>	
<b>2</b> Expenses							
(a) Cost of materials consumed	303.11	296.42	329.47	599.53	615.43	866.01	
(b) Purchases of Stock-in-Trade	-	-	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25.29)	(21.85)	(58.74)	(47.14)	(81.94)	(14.14)	
(d) Employee benefits expense	8.81	8.65	8.66	17.46	16.93	28.30	
(e) Depreciation and amortisation expense	3.42	3.36	3.23	6.78	5.59	9.74	
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	12.10	10.87	14.42	22.97	17.04	56.78	
<b>Total Expenses</b>	<b>302.15</b>	<b>297.45</b>	<b>297.04</b>	<b>599.60</b>	<b>573.05</b>	<b>946.69</b>	
<b>3</b> Profit / (Loss) from Operations before other income, finance costs & exceptional items (1-2)	<b>29.04</b>	<b>24.96</b>	<b>33.60</b>	<b>54.00</b>	<b>63.52</b>	<b>88.32</b>	
<b>4</b> Other Income	-	-	-	-	-	-	
<b>5</b> Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	<b>29.04</b>	<b>24.96</b>	<b>33.60</b>	<b>54.00</b>	<b>63.52</b>	<b>88.32</b>	
<b>6</b> Finance Costs	16.21	17.06	15.08	33.27	31.13	49.04	
<b>7</b> Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	<b>12.83</b>	<b>7.90</b>	<b>18.52</b>	<b>20.73</b>	<b>32.39</b>	<b>39.28</b>	
<b>8</b> Exceptional items	-	-	-	-	-	-	
<b>9</b> Profit(+) / Loss(-) from Ordinary activities before tax (7+8)	<b>12.83</b>	<b>7.90</b>	<b>18.52</b>	<b>20.73</b>	<b>32.39</b>	<b>39.28</b>	
<b>10</b> Tax Expense	3.21	1.74	4.63	4.95	12.51	17.70	
<b>11</b> Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	<b>9.62</b>	<b>6.16</b>	<b>13.89</b>	<b>15.78</b>	<b>19.88</b>	<b>21.58</b>	
<b>12</b> Extraordinary items (net of tax expense)	-	-	-	-	-	-	
<b>13</b> Net Profit (+)/Loss(-) for the period (11-12)	<b>9.62</b>	<b>6.16</b>	<b>13.89</b>	<b>15.78</b>	<b>19.88</b>	<b>21.58</b>	
<b>14</b> Share of Profit / (Loss) of associates*	-	-	-	-	-	-	
<b>15</b> Minority Interest*	-	-	-	-	-	-	
<b>16</b> Net Profit / (Loss) after taxes, minority interest and share of profit / loss of associates (13+14+15)	<b>9.62</b>	<b>6.16</b>	<b>13.89</b>	<b>15.78</b>	<b>19.88</b>	<b>21.58</b>	
<b>17</b> Paid-up equity share capital (Face Value of Rs. 10 per share)	30.77	30.77	30.77	30.77	30.77	30.77	
<b>18</b> Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	340.55	
<b>19</b> (i) Earnings per share(before extraordinary items) (of Rs.10/- each)(not annualised):							
(a) Basic	3.13	2.00	4.51	5.14	6.47	7.03	
(b) Diluted	2.69	1.72	3.88	4.42	5.43	6.04	
(ii) Earnings per share(after extraordinary items) (of Rs.10/- each)(not annualised):							
(a) Basic	3.13	2.00	4.51	5.14	6.47	7.03	
(b) Diluted**	2.69	1.72	3.88	4.42	5.43	6.04	

\* Applicable in the case of Consolidated results.

\*\*assuming full conversion of 50,00,000 convertible warrants issued on preferential basis in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

For Fedders Lloyd Corporation Limited

Chairman &amp; Managing Director



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## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

### Reporting of Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended 30th September, 2016

Particulars	(Rs. in Crores)					
	Quarter			Half Year		Year ended 31.03.2016 (Standalone) (Nine Months)
	3 months ended 30.09.2016	Preceding 3 months ended 30.06.2016	Corresponding 3 months ended 30.09.2015	Current Period ended 30.09.2016	Corresponding Period ended 30.09.2015	
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>I. Segment Revenue</b>						
(a) Segment – ENVIRONMENTAL CONTROL SYSTEMS	15.71	10.48	7.54	26.19	14.05	20.03
(b) Segment – STEEL STRUCTURES & ENGINEERING	234.62	250.34	213.29	484.96	451.78	749.33
(c) Segment – POWER PROJECTS	80.86	61.59	109.81	142.45	170.74	265.65
(d) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>331.19</b>	<b>322.41</b>	<b>330.64</b>	<b>653.60</b>	<b>636.57</b>	<b>1,035.01</b>
Less: Inter Segment Revenue						
<b>Net sales/Income From Operations</b>	<b>331.19</b>	<b>322.41</b>	<b>330.64</b>	<b>653.60</b>	<b>636.57</b>	<b>1,035.01</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment</b>						
(a) Segment – ENVIRONMENTAL CONTROL SYSTEMS	1.49	0.85	1.19	2.34	2.31	2.35
(b) Segment – STEEL STRUCTURES & ENGINEERING	16.28	19.35	18.76	35.63	40.70	62.50
(c) Segment – POWER PROJECTS	12.75	6.08	15.77	18.83	22.63	28.34
(d) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>30.52</b>	<b>26.28</b>	<b>35.72</b>	<b>56.80</b>	<b>65.64</b>	<b>93.19</b>
Less: (i) Interest	16.21	17.06	15.08	33.27	31.13	49.04
(ii) Other Un-allocable Expenditure net off	1.48	1.32	2.12	2.80	2.12	4.87
(iii) Un-allocable income	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>12.83</b>	<b>7.90</b>	<b>18.52</b>	<b>20.73</b>	<b>32.39</b>	<b>39.28</b>
<b>3. Capital Employed*</b>	<b>497.27</b>	<b>495.89</b>	<b>501.10</b>	<b>497.27</b>	<b>501.10</b>	<b>498.54</b>

\*As certain assets of the Company including plants are deployed interchangeably across various segments, it is not feasible to allocate segment-wise assets and liabilities.

For Fedders Lloyd Corporation Limited

Chairman & Managing Director



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## STATEMENT OF ASSETS AND LIABILITIES

Standalone Statements of Assets and Liabilities	Rs. In Crores	
	Standalone	
	For the Half Year ended 30.09.2016	For the Year ended 31.03.2016 (Nine Months)
Particulars	(Un-Audited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>		
1 Shareholders' funds		
(a) Share capital	30.77	30.77
(b) Reserves and surplus	399.69	383.90
(c) Money received against share warrants	9.37	9.37
Sub-total-Shareholders' funds	439.83	424.04
2 Share application money pending allotment		
3 Minority Interest*		
4 Non-current liabilities		
(a) Long-term borrowings	42.91	42.82
(b) Deferred tax liabilities(net)	13.04	13.04
(c) Other long-term liabilities	20.95	20.95
(d) Long-term provisions		
Sub-total-Non-current liabilities	76.90	76.81
5 Current liabilities		
(a) Short-term borrowings	416.14	436.29
(b) Trade payables	172.25	184.60
(c) Other current liabilities	42.25	41.08
(d) Short-term provisions	1.74	24.44
Sub-total-Current liabilities	632.38	686.41
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>1,149.11</b>	<b>1,187.26</b>
<b>B ASSETS</b>		
1 Non-current assets		
(a) Fixed assets	275.40	272.61
(b) Goodwill on consolidation*		
(c) Non-current investments	0.66	0.66
(d) Deferred tax assets(net)		
(e) Long-term loans and advances	13.14	11.23
(f) Other non-current assets		
Sub-total-Non-current assets	289.20	284.50
2 Current assets		
(a) Current investments		
(b) Inventories	359.01	393.89
(c) Trade receivables	433.47	437.74
(d) Cash and cash equivalents	11.35	10.99
(e) Short-term loans and advances	56.08	60.14
(f) Other current assets		
Sub-total-Current assets	859.91	902.76
<b>TOTAL-ASSETS</b>	<b>1,149.11</b>	<b>1,187.26</b>

\* Applicable in the case of Consolidated statement of assets and liabilities  
Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November, 2016.
- As per Accounting Standard 17 on Segments Reporting of ICAI, during the quarter ended 30th September, 2016, the reportable segments of the Company have been classified as (i) Environmental Control Systems (ii) Steel Structures & Engineering; and (iii) Power Projects.
- Pursuant to Schedule II to the Companies Act, 2013, which became effective from April 01, 2014, depreciation for the quarter ended 30th September, 2016 has been provided on the basis of estimated economic useful lives of the fixed assets of the Company.
- The Company has opted to submit standalone unaudited financial results for the quarter and half year ended 30th September, 2016.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the limited review of the above financial results has been carried out by the Statutory Auditors of the Company.
- The figures of the earlier periods have been re-grouped/re-arranged wherever necessary.
- The above financial results have been prepared in accordance with the Companies (Accounting Standards) Rules, 2006.

For Fedders Lloyd Corporation Limited

Place: New Delhi  
Date: 11th November, 2016

Brij Raj Punj  
Chairman & Managing Director  
DIN: 00080956



**Limited Review Report to M/s. Fedders Lloyd Corporation Limited**

We, Suresh C Mathur & Co., Chartered Accountants, Statutory Auditors of M/s. Fedders Lloyd Corporation Limited (hereinafter referred to as the "Company") having its Registered Office at 6 and 6/1, UPSIDC, Industrial Area, Sikandrabad, District Bulandshahr - 203205, Uttar Pradesh, hereby confirm that we have reviewed the accompanying statement of unaudited financial results of the Company for the quarter ended 30<sup>th</sup> June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on 28<sup>th</sup> July, 2016. Our responsibility is to issue a report on these financial statements based on our review.

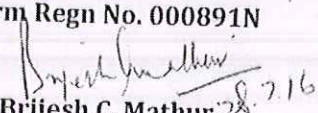
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 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 Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Date: 28<sup>th</sup> July, 2016



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

  
Brijesh C. Mathur  
Partner  
M. No. 083540