



**ENERGY
DEVELOPMENT
COMPANY LTD.**

EDCL HOUSE
1A, ELGIN ROAD
KOLKATA - 700 020
TEL : 033-4041-1983 / 1990
FAX : 033 - 2290 3298
e-mail : edclcal@edclgroup.com
website : www.edclgroup.com
CIN : L85110KA1995PLC017003

Ref : EDCL/SE/Comp./2019-20/036

Date : 14th November, 2019

1. **The Manager,**
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers, 25th Floor,
Dalal Street, Mumbai - 400 001
2. **The Secretary,**
National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Ref : Compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub : Outcome of Board Meeting
Un - audited Financial Results for the quarter and six months ended on 30th September, 2019

Please be informed that the Board of Directors of the Company at its meeting held 14th November, 2019 inter-alia, have approved and taken on record the Un - audited Standalone and Consolidated Financial Results of the Company for the quarter and six months ended on 30th September, 2019.

A copy of the said Results along with Limited Review Reports thereon, which has been taken on record are attached herewith.

The Board meeting commenced at 03:00 P.M. and concluded at 11:45 P.M.

Kindly incorporate the same in your records.

Thanking you,

Yours faithfully,

for Energy Development Company Limited

For Energy Development Company Limited

Vijayshree Binnani
(Company Secretary)

Vijayshree Binnani
(Company Secretary)

Encl : as above

Independent Auditors' Review Report

The Board of Directors
Energy Development Company Limited

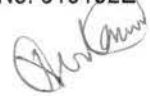
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Energy Development Company Limited** ("the Company") for the quarter and six months ended on September 30, 2019 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations 2015"), which has been initialed by us for identification purposes.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors 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 the Statement based on our 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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to Note 7 regarding investments and loans aggregating to Rs. 2,881.19 Lakhs in Arunachal Pradesh and Uttarakhand Undertaking transferred pursuant to the agreement therein and consideration of Rs. 4,994.52 lakhs recoverable in this respect. In view of the uncertainty regarding implementation of the projects and fulfilment of the conditions precedent to the agreement impairment in the value thereof and consideration amount recoverable, is presently not ascertainable and as such cannot be commented upon by us. The aforesaid matter was also subject matter of qualification in our audit opinion on the standalone financial results for the year ended March 31, 2019.



5. Based on our review conducted as above, we report that, except to the effects of the matters as given in paragraph 4 above, nothing has come to our attention that causes us to believe that the Statement read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A L P S & Co.
Chartered Accountants

Firm's ICAI Registration No. 313132E



A.K. Khetawat
Partner

Membership No. 052571
UDIN No. 19052751AAAAFZ
955

Place : Kolkata
Date: November 14, 2019



ENERGY DEVELOPMENT COMPANY LIMITED

CIN - L85110KA1995PLC017003

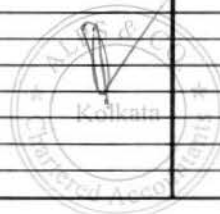
Regd. Office : Village - Hulugunda, Taluka - Somawarpet, Dist - Kodagu, Karnataka - 571233

E-mail:edclcal@edclgroup.com ; Website : www.edclgroup.com

Statement of Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2019

(₹ in Lakhs)

SL No	Particulars	Quarter Ended			Six months ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	Revenue from operations	426.66	127.79	863.09	554.45	964.71	1,334.34
2	Other Income	65.89	102.64	135.35	168.53	320.91	569.68
	Total Income	492.55	230.43	998.44	722.98	1,285.62	1,904.02
3	Expenses						
	a) Cost of materials consumed	9.09	20.40	1.08	29.49	8.56	69.61
	b) Purchase of stock-in-trade	0.00	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.68	32.53	7.92	39.21	21.09	(18.92)
	d) Employee benefits expense	103.23	108.80	120.68	212.03	217.34	453.53
	e) Finance costs	62.56	54.40	81.21	116.96	158.15	281.41
	f) Depreciation and amortisation expense	68.66	67.99	70.89	136.65	141.01	281.02
	g) Other expenses	272.16	145.39	272.94	417.55	523.18	1,827.80
	Total expenses	522.38	429.51	554.72	951.89	1,069.33	2,894.45
4	Profit/(Loss) before tax (1+2-3)	(29.83)	(199.08)	443.72	(228.91)	216.29	(990.43)
5	Tax Expense						
	a) Current Tax	0.00	-	61.15	-	61.15	-
	b) Deferred Tax	16.66	18.89	(0.15)	35.55	3.36	(206.05)
6	Profit / (Loss) for the period (4-5)	(46.49)	(217.97)	382.72	(264.46)	151.78	(784.38)
7	Other Comprehensive Income						
	i) Items that will not be reclassified to Profit or Loss	1.73	1.73	1.82	3.46	3.63	6.92
	ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(0.48)	(0.48)	(0.60)	(0.96)	(1.21)	(1.93)
	Other Comprehensive Income/(Loss) (Net of tax)	1.25	1.25	1.22	2.50	2.42	4.99
8	Total Comprehensive Income for the period (Net of Tax) [Comprising Profit/Loss for the Period/ Year (after Tax) & Other Comprehensive Income for the period] [6+7]	(45.24)	(216.72)	383.94	(261.96)	154.20	(779.39)
9	Paid-up Equity Share Capital (Face value of ₹ 10/- each)	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00
10	Other Equity						11,900.40
11	Earnings per share (EPS)- Not annualised						
	a) Basic (₹)	(0.10)	(0.46)	0.81	(0.56)	0.32	(1.65)
	b) Diluted (₹)	(0.10)	(0.46)	0.81	(0.56)	0.32	(1.65)



ENERGY DEVELOPMENT COMPANY LIMITED

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Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities and Capital Employed for the Quarter and Six months ended September 30, 2019

(₹ in Lakhs)

SL No	Particulars	Quarter Ended			Six months ended		For the Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a)Generating Division	402.13	53.67	849.19	455.80	917.78	1,257.17
	b) Contract Division	24.53	74.12	13.90	98.65	46.93	77.17
	c) Trading	-	-	-	-	-	-
	Net Sales / Income From Operations	426.66	127.79	863.09	554.45	964.71	1,334.34
2	Segment Results						
	Profit/(Loss) before tax and interest from each segment						
	a)Generating Division	279.48	(58.71)	706.30	220.77	662.98	782.74
	b) Contract Division	(25.64)	(23.44)	(38.89)	(49.08)	(53.60)	(127.99)
	c) Trading	-	-	1.26	-	-	(1.07)
	Total Profit/(Loss)	253.84	(82.15)	668.68	171.69	609.38	653.68
	Less: i) Finance cost	62.56	54.40	81.21	116.96	158.15	281.41
	ii) Other un-allocable expenditure net of un-allocable income	221.11	62.53	143.75	283.64	234.94	1,362.70
	Total Profit/(Loss) Before Tax	(29.83)	(199.08)	443.72	(228.91)	216.29	(990.43)
3	Segment Assets						
	a)Generating Division	3,601.84	3,601.84	3,933.88	3,601.84	3,933.88	3,586.02
	b) Contract Division	1,244.99	1,244.99	1,395.60	1,244.99	1,395.60	1,272.32
	c) Trading	2,692.07	2,692.07	2,692.07	2,692.07	2,692.07	2,692.07
	d) Unallocated	17,677.30	17,817.30	17,909.46	17,677.30	17,909.46	17,291.03
	Total Segment Assets	25,216.20	25,356.20	25,931.01	25,216.20	25,931.01	24,841.44
	Segment Liabilities						
	a)Generating Division	135.01	59.27	35.54	135.01	35.54	28.08
	b) Contract Division	994.92	1,065.12	1,018.30	994.92	1,018.30	1,001.29
	c) Trading	480.07	480.13	477.62	480.07	477.62	480.07
	d) Unallocated	7,217.76	6,710.14	6,797.31	7,217.76	6,797.31	6,681.60
	Total Segment Liabilities	8,827.76	8,314.66	8,328.77	8,827.76	8,328.77	8,191.04



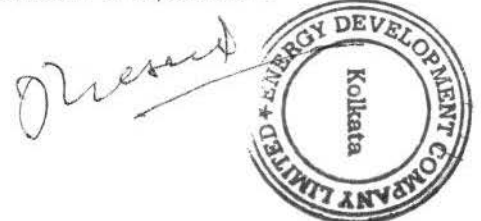
Notes to the Standalone Unaudited Financial Results:

1. The above standalone unaudited financial results for the quarter ended September 30, 2019 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 14, 2019. The statutory auditors have carried out a limited review on the above financial results for the quarter ended September 30, 2019.
2. Unaudited Standalone Statement of Assets and Liabilities is attached in Annexure A.
3. Unaudited Statement of Cash Flows is attached in Annexure B.
4. The generation of electricity, through the Company's Hydel and Wind Power Projects, is seasonal in nature. Information relating to the quarter ended September 30, 2019, September 30, 2018 and March 31, 2019 are given herein below:

Total generation and sales					
Period	Quarter ended		Twelve months ended		Year ended
	30/09/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
Million Units	14.39	23.49	25.14	39.55	34.82
Sale Value (Rs. in lakhs)	402.14	849.19	795.19	1399.37	1257.17

However, during the quarter, generation of power through Hydel Power Project has been lower due to poor/ low monsoon as compared to corresponding quarter of the preceding year. Further, there has been a downward trend in the rates of sale of power. Consequently, the performance of the company has been affected during the year.

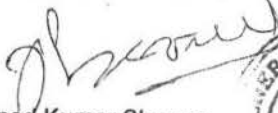
5. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
6. Effective April 1, 2019, the Company has applied Ind AS 116 "Leases" using the cumulative effect method and hence the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.
7. The Company's business segment comprises of:
 - a. Generating Division - Generation and Sale of electricity;
 - b. Contract Division - Construction, development, implementation, operation and maintenance of projects and consultancies; and
 - c. Trading Division- Trading of power equipment's, metals etc.
8. a. In terms of an agreement dated 9th November, 2015, for transfer of 76% of the Company's investment in various erstwhile wholly owned subsidiaries undertaking hydel power plants in the State of Arunachal Pradesh and Uttarakhand having aggregate capacity of 660 MW approximately (herein referred to as Arunachal Pradesh and Uttarakhand Undertaking respectively), to another strategic investor, investment of Rs. 2,200.03 Lakhs as on 30th September, 2019 representing 24% and 51% of the equity in Arunachal Pradesh and Uttarakhand undertaking respectively and 24% in preference shares have been continued to be held by the company. These being investment in subsidiaries/associates and also long term and strategic in nature, have been carried at cost. Evaluation of impairment in



the value of investment as given herein above and loans of Rs. 681.16 Lakhs outstanding from the aforesaid subsidiaries/associates, pending completion of the project have not been carried out.

- b. Sale consideration of Rs. 4994.52 Lakhs pertaining to Arunachal Pradesh undertaking pending fulfilment of conditions and approvals etc. in terms of the agreement, considered recoverable and is included under Other Financial Assets (Current).
9. In pursuance to Section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (Amendment) Ordinance, 2019, company has an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentives including lapse of the accumulated MAT credit. The company has not exercised this option for current period and continues to recognize the taxes on income for the quarter and half year ended September 30, 2019 as per the applicable provisions.
10. Previous period's figures have been regrouped/ rearranged, wherever considered necessary.

For Energy Development Company Ltd


Vinod Kumar Sharma

(Executive Director)
DIN: 02879206



Place: Kolkata
Date: November 14, 2019



ENERGY DEVELOPMENT COMPANY LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES
as at 30th September, 2019

Annexure A
(₹ in Lakhs)

Particulars	As at 30th Sept, 2019 (Unaudited)	As at 31st March, 2019 (Audited)
(1) Non Current Assets		
(a) Property, Plant and Equipment	3,442.78	3,598.89
(b) Intangible Assets	1.20	1.71
(c) Financial Assets	-	-
(i) Investment	7,914.65	7,914.65
(ii) Loans	2,073.86	2,094.92
(iii) Other Financial Assets	37.11	37.11
(d) Deferred Tax Assets (net)	558.22	594.73
(e) Other Non Current Assets	35.06	29.91
(f) Non Current Tax Assets (net)	534.05	532.92
TOTAL NON CURRENT ASSETS	14,596.93	14,804.84
(2) Current Assets		
(a) Inventories	103.84	143.80
(b) Financial Assets		
(i) Trade Receivables	3,712.20	3,515.62
(ii) Cash & cash Equivalents	371.52	16.09
(iii) Bank Balances other than (ii) above	139.29	139.29
(iv) Loans	775.33	777.76
(v) Other Financial Assets	5,252.64	5,199.69
(c) Other Current Assets	264.45	244.35
TOTAL CURRENT ASSETS	10,619.27	10,036.60
TOTAL ASSETS	25,216.20	24,841.44
<u>EQUITY AND LIABILITIES</u>		
EQUITY		
(a) Equity Share Capital	4,750.00	4,750.00
(b) Other Equity	11,638.44	11,900.40
TOTAL EQUITY	16,388.44	16,650.40
LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,944.04	1,643.50
(b) Provisions	33.99	29.18
TOTAL NON CURRENT LIABILITIES	1,978.03	1,672.68
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	84.59	137.45
(ii) Trade Payables	1,324.89	1,204.75
Total Outstanding dues of micro enterprises and small enterprises		
Total Outstanding dues of creditors other than micro enterprises and small enterprises		
(iii) Other Financial Liabilities	4,661.92	4,625.10
(b) Other Current Liabilities	766.65	501.44
(c) Provisions	11.68	49.62
TOTAL CURRENT LIABILITIES	6,849.73	6,518.36
TOTAL EQUITY & LIABILITIES	25,216.20	24,841.44

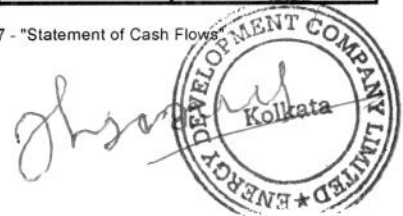


ENERGY DEVELOPMENT COMPANY LIMITED
UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Annexure B
(₹ in Lakhs)

PARTICULARS	30th Sept, 2019		30th Sept, 2018	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A) Cash Flow From Operating Activities:				
Profit/(Loss) before tax		(228.91)		216.29
Adjustments for :				
Depreciation & Amortisation	136.65		141.01	
Interest & Finance Charges	108.29		158.15	
Interest income on Financial Instruments	-		(11.13)	
Irrecoverable balance written off	-		-	
Interest Received	(4.58)			
Gain/Loss on fair valuation of Financial Instruments	(21.99)		244.73	
Profit on sale of Property, Plant and Equipment	(4.13)		-	
Amorisation of Prepayment for Leasehold Land	0.90		0.90	
Liability no longer required written back	0.10	215.24	(17.84)	515.82
Operating Profit before Working Capital Changes		(13.67)		732.11
Adjustments for :				
(Increase)/Decrease in Inventory	39.95		21.51	
(Increase)/Decrease in Trade and Other receivables	(325.85)		(256.10)	
Increase/(Decrease) in Trade and Other payables	393.12	107.22	(1,270.82)	(1,505.41)
Cash generated from operations		93.55		(773.30)
Direct Taxes paid (Net of refund)		(1.13)		-
Net Cash Flow from Operating Activities		92.42		(773.30)
B) Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment			-	
Sale of Property, Plant and Equipment	8.30		-	
Purchase of Investment of subsidiaries/associates	-		-	
Advance received against Sale of Investments	-		19.16	
Deposit / redemption of Margin Money and other bank balances	-		(228.26)	
Loan (Given) / Proceeds on repayment	15.82		582.98	
Interest Received		24.12		373.88
Net Cash Flow from Investing Activities		24.12		373.88
C) Cash Flow from Financing Activities				
Proceeds from / (repayments) of borrowings	247.65		607.00	
Interest & Finance Charges paid	(8.76)		(253.40)	
Dividend Paid			-	
Dividend Distribution Tax Paid		238.89	-	353.60
Net Cash flow from Financing Activities		238.89		353.60
Net Increase/(Decrease) in Cash and Cash Equivalents		355.43		(45.82)
Cash and Cash equivalents at the beginning of the period(As at 1st April)		16.09		55.65
Cash and Cash equivalents at the end of the period (As at 30th September)		371.52		9.83

The above Cash Flow Statement has been prepared under indirect method as set out in Indian Accounting Standard 7 - "Statement of Cash Flows"



Independent Auditors' Review Report

To the Board of Directors of
Energy Development Company Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Energy Development Company Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit / (loss) after tax and total comprehensive income / loss of its associates for the quarter and six months ended September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulation 2015). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and six months ended September 30, 2018 as reported in these financial results have been approved by the Parent's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the 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 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 the Statement based on our 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 from 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Attention is drawn to Note 9 regarding investments and loans aggregating to Rs. 1818.42 Lakhs in Arunachal Pradesh Undertaking transferred pursuant to the agreement therein and consideration of Rs. 4,994.52 Lakhs recoverable in this respect and in view of the uncertainty regarding implementation of the projects and fulfilment of the conditions precedent to the agreement impairment in the value thereof and consideration amount recoverable, is presently not ascertainable and as such cannot be commented upon by us. The aforesaid matter was also subject matter of qualification in our audit opinion on the consolidated financial results for the year ended March 31, 2019.



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

Name of the Subsidiaries
1. Ayyappa Hydro Power Limited
2. EDCL Power Projects Limited
3. Eastern Ramganga Valley Hydel Projects Company Private Limited
4. Sarju Valley Hydel Projects Company Private Limited
5. EDCL Arunachal Hydro Project Private Limited
Name of the Associate
1. Arunachal Hydro Power Limited

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial results referred to in paragraph 7 below, except to the effects of the matters as given in paragraph 4 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
7. The consolidated unaudited financial results include the financial results of two subsidiaries which have not been reviewed by their auditors, whose financial results include total revenue of Rs. Nil and Rs 0.00 lakh, total net loss after tax of Rs. 73.89 Lakhs and Rs 148.99 Lakhs and total comprehensive loss of Rs. 73.89 Lakhs and Rs 148.99 Lakhs for the quarter and six months ended September 30, 2019 respectively as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 0.00 lakh and Rs 164.35 lakh and total comprehensive income of Rs. 0.00 lakh and Rs 164.35 lakh for the quarter and six months ended September 30, 2019 respectively as considered in the consolidated unaudited financial results, in respect of the associate, based on their financial results which have not been reviewed by their auditors. These unaudited financial statements and other unaudited financial information have been approved and furnished to us by the management. According to the information and explanations given to us by the Parent's Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For A L P S & Co.
Chartered Accountants
Firm's ICAI Registration No. 313132E

A.K. Khetawat
Partner
Membership No. 052571
UDIN No: 19052751AAGA
9317

Place : Kolkata
Date: November 14, 2019



ENERGY DEVELOPMENT COMPANY LIMITED

CIN - L85110KA1995PLC017003

Regd. Office : Village - Hulugunda, Taluka - Somawarpet, Dist - Kodagu, Karnataka - 571233

E-mail:edclcal@edclgroup.com ; Website : www.edclgroup.com

Statement of Consolidated Unaudited Financial Results for the Quarter and Six months ended September 30, 2019

(₹ in Lakhs)

SL No	Particulars	Quarter Ended			Six months ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	Revenue from operations	1,098.64	566.61	770.16	1,665.25	1,577.59	3,494.36
2	Other Income	7.15	44.73	227.66	51.88	321.66	313.62
	Total Income	1,105.79	611.34	997.82	1,717.13	1,899.25	3,807.98
3	Expenses						
	a) Cost of materials consumed	9.15	20.40	1.08	29.55	8.56	69.61
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.68	32.53	7.91	39.21	21.09	(18.92)
	d) Employee benefits expense	144.26	148.51	161.97	292.77	294.88	621.65
	e) Finance costs	447.47	475.44	534.75	922.91	1,037.16	1,973.57
	f) Depreciation and amortisation expense	262.44	259.61	279.64	522.05	558.59	1,115.82
	g) Other expenses	391.36	239.63	484.49	630.98	681.71	1,281.28
	Total expenses	1,261.36	1,176.12	1,469.84	2,437.47	2,601.99	5,043.01
	Less: Expenses transferred to Pre-operative	-	-	-	-	-	-
	Net Expenses	1,261.36	1,176.12	1,469.84	2,437.47	2,601.99	5,043.01
4	Profit before share of Profit/(Loss) of Associates, exceptional Items and tax (1+2-3)	(155.57)	(564.78)	(472.02)	(720.34)	(702.74)	(1,235.03)
5	Share of Profit/ (Loss) of Associates	(164.35)	-	(170.28)	(164.35)	(170.28)	-
6	Profit / (Loss) before tax (4+5)	(319.92)	(564.78)	(642.30)	(884.69)	(873.02)	(1,235.03)
7	Tax Expense						
	a) Current Tax	-	-	61.15	-	61.15	-
	b) Deferred Tax	(18.77)	92.53	(5.73)	73.76	3.36	100.06
8	Profit / (Loss) after tax (6-7)	(301.15)	(657.31)	(697.72)	(958.45)	(937.53)	(1,335.09)
9	Other Comprehensive Income						
	i) Items that will not be reclassified to Profit or	0.78	0.76	5.16	1.53	6.00	3.04
	ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(0.20)	(0.23)	(1.31)	(0.43)	(1.67)	(0.85)
	Other Comprehensive Income/(Loss) (Net of tax)	0.58	0.53	3.85	1.10	4.33	2.19
10	Total Comprehensive Income for the year	(300.57)	(656.78)	(693.87)	(957.35)	(933.20)	(1,332.90)
11	Profit/ (Loss) attributable to :						
	a) Owners of the Parent	(266.34)	(620.82)	(659.41)	(887.15)	(860.32)	(1,184.58)
	b) Non-Controlling Interest	(34.81)	(36.49)	(38.31)	(71.30)	(77.21)	(148.32)
12	Other Comprehensive Income attributable to						
	a) Owners of the Parent	0.58	0.53	3.85	1.10	4.33	2.19
	b) Non-Controlling Interest	-	-	-	-	-	-
13	Total Comprehensive Income attributable to :						
	a) Owners of the Parent	(265.76)	(620.29)	(655.56)	(886.05)	(855.99)	(1,182.39)
	b) Non-Controlling Interest	(34.81)	(36.49)	(38.31)	(71.30)	(77.21)	(148.32)
14	Paid-up Equity Share Capital	4750.00	4750.00	4750.00	4750.00	4750.00	4750.00
	(Face value of ₹ 10/- each)						
15	Other Equity						5,254.85
16	Earnings per share :- (of ₹ 10/- each)						
	(not annualised for quarterly figures)						
	a) Basic (₹)	(0.63)	(1.38)	(1.47)	(2.02)	(1.97)	(2.81)
	b) Diluted (₹)	(0.63)	(1.38)	(1.47)	(2.02)	(1.97)	(2.81)



ENERGY DEVELOPMENT COMPANY LIMITED

CIN - L85110KA1995PLC017003

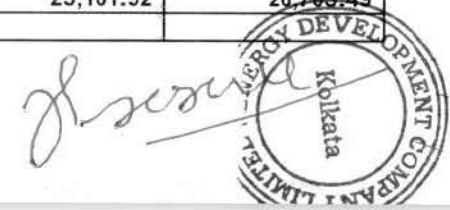
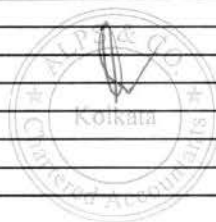
Regd. Office : Village - Hulugunda, Taluka - Somawarpet, Dist - Kodagu, Karnataka-571233

E-mail:edclcal@edclgroup.com ; Website : www.edclgroup.com

Unaudited Consolidated Segment wise Revenue, Results, Assets, Liabilities and Capital Employed for the Quarter and Six months ended September 30, 2019

(₹ in Lakhs)

Particulars	Quarter Ended			Six months ended		For the Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a)Generating Division	1,074.12	492.49	756.26	1,566.61	1,530.66	3,417.19
b) Contract Division	24.52	74.12	13.90	98.64	46.93	77.17
c) Trading	-	-	-	-	-	-
Net Sales / Income From Operations	1,098.64	566.61	770.16	1,665.25	1,577.59	3,494.36
2 Segment Results						
Profit/(Loss) before tax and interest from each segment						
a)Generating Division	700.06	(497.49)	558.51	202.57	334.42	1,425.17
b) Contract Division	(25.64)	(23.44)	(38.89)	(49.08)	(53.60)	(127.99)
c) Trading	-	-	-	-	(1.26)	(1.07)
Total Profit/(Loss)	674.42	(520.93)	519.62	153.49	279.56	1,296.11
Less: i) Finance cost	447.47	475.44	534.75	922.91	1,037.16	1,973.57
ii) Other un-allocable expenditure net of un-allocable income	546.87	(431.59)	627.17	115.27	115.42	557.57
Total Profit/(Loss) Before Tax	(319.92)	(564.78)	(642.30)	(884.69)	(873.02)	(1,235.03)
3 Segment Assets						
a)Generating Division	12,881.11	12,881.11	12,996.75	12,881.11	12,996.75	12,586.13
b) Contract Division	1,244.99	1,269.45	1,395.60	1,244.99	1,395.60	1,272.32
c) Trading	2,692.42	2,692.42	2,692.07	2,692.42	2,692.07	2,692.07
d) Unallocated	18,081.48	17,270.97	18,397.71	18,081.48	18,397.71	17,956.36
Total Segment Assets	34,900.00	34,113.95	35,482.13	34,900.00	35,482.13	34,506.88
Segment Liabilities						
a)Generating Division	18,691.56	18,691.56	16,385.60	18,691.56	16,385.60	18,509.77
b) Contract Division	1,065.12	1,065.12	1,236.22	1,065.12	1,236.22	1,001.29
c) Trading	480.13	480.13	478.89	480.13	478.89	480.07
d) Unallocated	5,978.02	6,732.58	7,001.21	5,978.02	7,001.21	6,714.36
Total Segment Liabilities	26,214.83	26,969.39	25,101.92	26,214.83	25,101.92	26,705.49



Notes to the Consolidated Unaudited Financial Results:

1. The above consolidated unaudited financial results for the quarter ended September 30, 2019 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 14, 2019. The statutory auditors have carried out a limited review on the above financial results for the quarter ended September 30, 2019.
2. The Consolidated Unaudited Financial Results include the results of its subsidiary and also its share of the net profit / (loss) after tax, other comprehensive income and total comprehensive income / loss of its associate company
3. Unaudited Standalone Statement of Assets and Liabilities is attached in Annexure A.
4. Unaudited Statement of Cash Flows is attached in Annexure B.
5. The generation of electricity, through the Company's Hydel and Wind Power Projects, is seasonal in nature. Information relating to the quarter ended September 30, 2019 and March 31, 2019 are given herein below:

Period	Total generation and sales		Year ended 31/03/2019
	Quarter ended		
	30/09/2019	30/09/2018	
Million Units	32.97	45.89	91.26
Sales Value (Rs. in lakhs)	1074.11	1720.97	3417.19

However, during the quarter, generation of power through Hydel Power Project has been lower due to poor/ low monsoon as compared to corresponding quarter of the preceding year. Further, there has been a downward trend in the rates of sale of power. Consequently, the performance of the Company has been affected during the year.

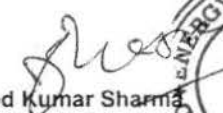
6. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
7. Effective April 1, 2019, the Company has applied Ind AS 116 "Leases" using the cumulative effect method and hence the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.
8. The Company's business segment comprises of:
 - a. Generating Division - Generation and Sale of electricity;
 - b. Contract Division - Construction, development, implementation, operation and maintenance of projects and consultancies; and
 - c. Trading Division- Trading of power equipment's, metals etc.
9. a. In terms of an agreement dated 9th November, 2015, for transfer of 76% of the Company's investment in various erstwhile wholly owned subsidiaries undertaking hydel power plants in the State of Arunachal Pradesh and Uttarakhand having aggregate capacity of 660 MW approximately (herein referred to as Arunachal Pradesh and Uttarakhand Undertaking respectively), to another strategic investor, investment of Rs. 1,230.83 Lakhs as on 30th September, 2019 representing 24% of the equity in Arunachal Pradesh have been



continued to be held by the company. These being investment in associate and also long term and strategic in nature, have been carried at cost. Evaluation of impairment in the value of investment as given herein above and loans of Rs. 587.59 Lakhs outstanding from the aforesaid associate, pending completion of the project have not been carried out.

- b. Sale consideration of Rs. 4994.52 Lakhs pertaining to Arunachal Pradesh undertaking pending fulfilment of conditions and approvals etc. in terms of the agreement, considered recoverable and is included under Other Financial Assets (Current).
10. In pursuance to Section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (Amendment) Ordinance, 2019, company has an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentives including lapse of the accumulated MAT credit. The company has not exercised this option for current period and continues to recognize the taxes on income for the quarter and half year ended September 30, 2019 as per the applicable provisions.
11. Previous period's figures have been regrouped/ rearranged, wherever considered necessary.

For Energy Development Company Ltd


Vinod Kumar Sharma

(Executive Director)
DIN: 02879206

Place: Kolkata
Date: November 14, 2019



ENERGY DEVELOPMENT COMPANY LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
as at 30th September, 2019

Annexure A
(₹ in Lakhs)

Particulars	As at 30th Sept, 2019 (Unaudited)	As at 31st March, 2019 (Audited)
ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	17,560.97	18,102.48
(b) Capital Work-in-progress	2,971.24	2,971.24
(c) Other Intangible Assets	1,022.19	1,111.01
(d) Financial Assets		
(i) Investment	1,119.40	1,230.83
(ii) Other Financial Assets	65.64	53.78
(e) Deferred Tax Assets (net)	501.46	362.17
(f) Other Non Current Assets	44.59	40.48
(g) Non Current Tax Assets (net)	542.12	540.99
TOTAL NON CURRENT ASSETS	23,827.61	24,412.98
(2) Current Assets		
(a) Inventories	119.14	161.85
(b) Financial Assets		
(i) Trade Receivables	3,958.94	3,647.97
(ii) Cash & cash Equivalents	800.87	39.14
(iii) Bank Balances other than (ii) above	138.34	139.29
(iv) Loans	590.31	592.75
(v) Other Financial Assets	5,133.74	5,377.70
(c) Other Current Assets	331.05	305.49
TOTAL CURRENT ASSETS	11,072.39	10,264.19
TOTAL ASSETS	34,900.00	34,677.17
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	4,750.00	4,750.00
(b) Other Equity	4,368.80	5,254.85
TOTAL EQUITY	9,118.80	10,004.85
Non Controlling Interest	(433.63)	(362.33)
LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	16,129.68	16,060.92
(b) Provisions	42.64	37.83
(c) Deferred Tax Liabilities(net)	383.79	170.31
TOTAL NON CURRENT LIABILITIES	16,556.11	16,269.06
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	87.29	139.53
(ii) Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,652.20	1,400.25
(iii) Other Financial Liabilities	7,088.96	6,622.76
(b) Other Current Liabilities	812.35	547.18
(c) Provisions	17.92	55.87
TOTAL CURRENT LIABILITIES	9,658.72	8,765.59
TOTAL EQUITY & LIABILITIES	34,900.00	34,677.17



ENERGY DEVELOPMENT COMPANY LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Annexure B
 (₹ in Lakhs)

PARTICULARS	30.09.2019		30.09.2018	
	Unaudited	Unaudited	Unaudited	Unaudited
A) Cash Flow From Operating Activities:				
Profit/(Loss) before tax		(720.34)		(702.74)
Adjustments for :				
Depreciation & Amortisation	522.05		558.59	
Interest & Finance Charges	922.91		1,037.16	
Interest Income on Financial Instruments	-		(11.79)	
(Gain)/Loss on Fair valuation of Financial Instruments(Net)	(73.18)		417.78	
Profit on sale of Property, Plant and Equipment	(4.13)		-	
Liability no longer required written back	(1.06)	1,366.59	(17.93)	1,983.81
Operating Profit before Working Capital Changes		646.25		1,281.07
Adjustments for :				
(Increase)/Decrease in Inventory	42.71		21.51	
(Increase)/Decrease in Trade and Other receivables	(95.37)		(301.48)	
Increase/(Decrease) in Trade and Other payables	951.02	898.36	(287.36)	(567.33)
Cash generated from operations		1,544.61		713.74
Direct Taxes paid (Net of refund)		(1.13)		-
Net Cash Flow from Operating Activities		1,543.48		713.74
B) Cash Flow from Investing Activities				
(Purchase)/Sale of Property, Plant and Equipment and Intangible Assets(Net)	8.30		-	
Sale of Investments(Net)	111.43			
Loan (Given) / Proceeds on repayment	15.82		582.98	
Advance received against Sale of Investments	-		19.16	
Deposit / redemption of Margin Money and other bank balances	(10.91)		(228.26)	
Interest Received	-	124.64	-	373.88
Net Cash Flow from Investing Activities		124.64		373.88
C) Cash Flow from Financing Activities				
Proceeds from / (repayments) of borrowings	16.52		(126.38)	
Interest & Finance Charges paid	(922.91)		(1,037.16)	
		(906.39)		(1,163.54)
Net Cash flow used in Financing Activities		(906.39)		(1,163.54)
Net Increase/(Decrease) in Cash and Cash Equivalents		761.73		(75.92)
Cash and Cash equivalents at the beginning of the period(As at 1st April)		39.14		552.45
Cash and Cash equivalents at the end of the period (As at 30th September)		800.87		476.53

The above Cash Flow Statement has been prepared under indirect method as set out in Indian Accounting Standard 7 - "Statement of Cash Flows"

