



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./2020-21/039

Date : 24th December, 2020

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,

Sub : Disclosure regarding letter received from promoter

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Please find enclosed herewith a copy of the letter received from the promoter of the Company expressing the intent regarding proposed dividend resolution in the ensuing 25th Annual General Meeting.

This is for your information and records.

Thanking you,

Yours faithfully,

for Energy Development Company Limited

For Energy Development Company Limited

Vijayshree Binnani

(Company Secretary)

Vijayshree Binnani
(Company Secretary)

Encl.: a/a

Pankaja Kumari Singh

29, CENTRAL DRIVE, DLF FARMS, CHATARPUR, NEW DELHI - 110 074

To

Date: 21.12.2020

The Board of Directors
Energy Development Company Limited
"EDCL HOUSE", 1A, Elgin road,
Kolkata – 700 020

Dear Sir(s),

The Board of Directors of Energy Development Company Limited at its meeting held on 07th August, 2020 recommended dividend @5% on the paid-up value of ₹10/- per share for the financial year 2019-20 amounting to ₹2,37,50,000/- (Rupees Two Crore Thirty Seven Lakh Fifty Thousand only) for which I, Pankaja Kumari Singh, one of the directors, recorded my dissent to the proposal of recommendation of dividend.

Considering the losses suffered by the Company and the ongoing Covid-19 pandemic that has delayed Company's ongoing projects, we, promoters of the Company namely, Mrs. Pankaja Kumari Singh, M/s. Startarack Vinimay Private Limited and M/s. Savottam Caps Private Limited collectively holding 1,65,61,414 equity shares i.e. 34.87% of the total paid-up capital of the Company, are of the opinion that the Company should conserve its resources and strengthen itself first. Hence, we are considering to vote not in favour of aforementioned proposed dividend resolution in the 25th Annual General Meeting scheduled to be held on 28.12.2020.

The purpose of this letter is to communicate our intent only and not in any way to influence any other shareholders.

This is for your information.

Regards,



(Pankaja Kumari Singh)
Promoter