



ENERGY
DEVELOPMENT
COMPANY LTD.

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

Ref : EDCL/SE/Comp./2020-21/052

Date : 12th February, 2021

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 ended on 31st December, 2020

Please be informed that the Board of Directors of the Company at its meeting held today i.e. 12th February, 2021 inter-alia, have approved and taken on record the Un - audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December, 2020.

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 07:30 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 nine months ended December 31, 2020 ("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 of the Statement 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 statement is 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.
4. Attention is drawn to the following notes of the Statement:
 - a. Note 5 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, 2020.



- b. Note 6 regarding recoverability of Trade Receivables amounting to Rs. 2,692.07 Lakhs outstanding since a considerable period of time. Pending outcome of steps of recovery, impact thereof is presently not ascertainable and as such cannot be commented upon by us.
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 accompanying statement of the unaudited financial results 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.

Place: Kolkata
Date: February 12, 2021



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

A.K. Khetawat
Partner
Membership No. 052571
UDIN No.: 21052751AAAAAW6368

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2020

Sl. No	Particulars	Quarter ended			Nine months ended			Year ended	
		31st December, 2020	30th September, 2021	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020	31st March, 2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations	461.03	640.81	441.26	1,086.50	995.71	1,077.30		
2	Other Income	93.52	101.54	100.64	269.17	269.17	406.16		
	Total Income	554.55	742.35	541.90	1,355.67	1,264.88	1,483.46		
3	Expenses								
a)	Cost of materials consumed	3.52	14.84	6.89	28.83	36.38	86.82		
b)	Purchase of stock-in-trade								
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.18)	22.75	35.11	11.28	74.32	69.82		
d)	Employee benefits expense	83.85	104.49	106.85	292.76	318.88	490.94		
e)	Finance costs	58.24	63.09	65.57	179.27	182.53	229.49		
f)	Depreciation and amortisation expense	66.99	67.83	66.56	201.91	205.21	274.70		
g)	Other expenses	196.87	141.72	70.52	450.81	488.07	675.10		
	Total expenses	407.29	414.71	383.50	1,164.86	1,305.39	1,792.87		
4	Profit/(Loss) before tax (1+2-3)	147.26	287.63	168.40	202.25	(40.51)	(274.41)		
5	Tax Expense								
a)	Current Tax								
b)	Deferred Tax - charge/(credit)	13.66	16.62	9.32	47.01	44.87	26.16		
6	Profit/(Loss) for the period (4-5)	133.60	271.01	179.08	155.24	(85.38)	(800.57)		
7	Other Comprehensive Income								
a)	Items that will not be reclassified to Profit or Loss	(1.50)	(1.09)	1.73	(4.49)	5.19	(5.98)		
b)	Income Tax relating to above	0.39	0.39	(0.48)	1.17	(1.44)	1.55		
	Total Other Comprehensive Income for the period (Net of tax)	(1.11)	(0.70)	1.25	(3.32)	3.75	(4.43)		
8	Total Comprehensive Income for the period (Net of Tax) (6+7)	132.49	269.91	180.33	151.92	(81.63)	(305.00)		
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	Earnings per share - (of ₹ 10 each) (not annualised)								
a)	Basic (₹)	0.28	0.57	0.38	0.33	(0.18)	(0.63)		
b)	Diluted (₹)	0.28	0.57	0.38	0.33	(0.18)	(0.63)		



ENERGY DEVELOPMENT COMPANY LIMITED

CIN - L85110KA1995PLC017003

Regd. Office - Village - Holargunda, Taluka - Somwarpet, Dist - Kodagu, Karnataka-571233

E-mail:edc@edcgroup.com ; Website : www.edcgroup.com

Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended December 31, 2020

(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended		Nine months ended			Year Ended
		31st December, 2020 Unaudited	30th September, 2020 Unaudited	31st December, 2019 Unaudited	31st December, 2020 Unaudited	31st December, 2019 Unaudited	
1	Segment Revenue						
	a) Generating Division	461.03	554.46	408.97	1,010.15	864.77	889.83
	b) Contract Division		46.35	32.59	46.35	130.94	187.18
	c) Trading						
	Revenue From Operations	461.03	600.81	441.56	1,056.50	995.71	1,077.00
2	Segment Results						
	Profit/(Loss) before tax and finance costs from each segment						
	a) Generating Division	264.81	418.82	299.11	573.33	519.67	437.48
	b) Contract Division	(31.30)	(16.93)	(72.51)	(81.62)	(121.59)	(158.81)
	c) Trading		(0.04)				(1.97)
	Total Profit/(Loss)	233.51	401.85	226.60	491.71	398.08	276.70
	Less: i) Finance costs	58.24	63.09	63.57	179.27	182.53	220.49
	ii) Other un-allowable expenditure net of un-allowable income	28.01	51.13	(27.37)	110.19	256.27	330.62
	Total Profit/(Loss) Before Tax	147.26	287.63	188.40	202.25	(40.51)	(274.41)
3	Segment Assets						
	a) Generating Division	3,471.22	3,513.83	3,448.57	3,471.22	3,448.57	3,332.27
	b) Contract Division	1,176.43	1,184.20	1,196.72	1,176.43	1,196.72	1,172.20
	c) Trading	2,692.07	2,692.07	2,692.07	2,692.07	2,692.07	2,692.07
	d) Unallocated	17,963.20	17,576.94	17,400.00	17,963.20	17,400.00	17,428.71
	Total Segment Assets	25,302.92	24,967.04	24,737.26	25,302.92	24,737.26	24,625.25
4	Segment Liabilities						
	a) Generating Division	194.22	66.31	47.48	194.22	47.48	39.27
	b) Contract Division	783.35	1,011.04	970.99	783.35	970.99	1,007.85
	c) Trading	478.85	476.72	478.70	478.85	478.70	476.72
	d) Unallocated	7,635.53	7,334.46	6,957.54	7,635.53	6,957.54	7,042.33
	Total Segment Liabilities	9,091.95	8,888.53	8,454.61	9,091.95	8,454.61	8,566.17

Note: There was no trading activities during the period



Notes to the Standalone Unaudited Financial Results:

1. The above unaudited standalone financial results for the quarter and nine months ended December 31, 2020 along with notes thereupon, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on February 12, 2021. The Statutory Auditors have carried out a limited review on the above financial results for the quarter and nine months ended December 31, 2020.
2. The generation of electricity, through the Company's Hydel and Wind Power Projects, is seasonal in nature. Information relating to the quarter and twelve months ended December 31, 2020 and December 31, 2019 and year ended March 31, 2020 are given herein below:

Period	Total generation and sales				
	Quarter ended		Twelve months ended		Year ended
	31/12/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
Million Units	13.37	12.17	35.19	29.10	28.93
Sale Value (Rs. in lakhs)	468.12	417.49	1074.20	904.62	898.52

3. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
4. 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.
5. 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 December 31, 2020 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 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/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).
6. Rs. 2692.07 Lakhs recoverable in respect of Trade Receivables are outstanding since a considerable period of time. Pending outcome of steps of recovery and considering the amount expected to be realised there against, no adjustment in this respect has been considered necessary.



[Handwritten signature]

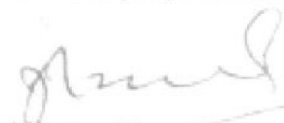
7. Income Tax Authorities has since conducted search under Section 132 of the Income Tax Act, 1961 at the Company's Corporate Office. Even though management does not expect any impact on the financial results in this respect, outcome of the proceeding and its impact, if any, is currently not ascertainable. This will be dealt with in the subsequent period as and when determined.
8. Consequent to outbreak of COVID-19, which has been declared a pandemic by World Health Organisation (WHO), Government of India and State Governments have declared lockdown which have affected business in general. The Company's main operation of electricity generation has been continued during lockdown as electricity generation is considered as one of the essential services by the Government. The Company is also engaged in construction of projects. The engineering segment of the Company has been affected operationally due to lockdown as a result of which, there has been interruption in construction activities. During the quarter ended September 30, 2020, the Company has commenced its construction activities also. The Company, consequent to the outbreak of COVID-19 has considered internal and external information while finalizing various estimates and making assumptions to its financial statements including the carrying value of various current and non-current assets and no material impact on financial results are expected to arise. The actual impact of global health pandemic is dependent upon future development, including policies and measures announced by the Government. The Company will continue to closely monitor the variations in the circumstances, and the same will be taken into consideration when it crystallizes.
9. Previous period's figures have been regrouped/ rearranged, wherever considered necessary.

Place: *New Delhi*
Date: February 12, 2021



For Energy Development Company Limited




Vinod Kumar Sharma
(Executive Director)
DIN: 02879206

Independent Auditors' Review Report

To the Board of Directors of
Energy Development Company Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated 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, other comprehensive Income and total comprehensive income of its associate for the quarter and nine months ended December 31, 2020 ("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 ("Listing Regulation 2015"). The consolidated financial results have been initiated by us for the purpose of identification.
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 of the Statement 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 statement is 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 have also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations 2015, to the extent applicable.

4. Attention is drawn to the following notes of the Statement:
 - a. Note 5 regarding investments and loans aggregating to Rs.1,819.54 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, 2020. Further, Government of Arunachal Pradesh has terminated projects undertaken by two subsidiaries of Arunachal Pradesh Undertaking. Necessary legal and other options available in this respect as stated are being examined by management of associate.

- b. Note 6 regarding recoverability of Trade Receivables amounting to Rs. 2,692.07 Lakhs outstanding since a considerable period of time. Pending outcome of steps of recovery, impact thereof is presently not ascertainable and as such cannot be commented upon by us.

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, we report that 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 the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The unaudited consolidated financial results include the financial results of two subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenues of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of (Rs. 96.44 Lakhs) and (Rs. 242.09 Lakhs) and total comprehensive income/(loss) of (Rs. 96.44 Lakhs) and (Rs. 242.09 Lakhs) for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. Nil and Rs. Nil, other comprehensive income of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 respectively as considered in the unaudited consolidated financial results, in respect of its associate mentioned in paragraph 5 above, 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. Our conclusion, in so far as it relates to the



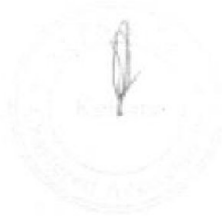
affairs of these subsidiaries and associate, is based solely on such unaudited financial statements and other unaudited financial information. According to the information and explanations given to us by the Parent's Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of the matters stated above.

For A L P S & Co.

Chartered Accountants

Firm's ICAI Registration No. 313132F



A.K. Khetawat

Partner

Membership No. 052571

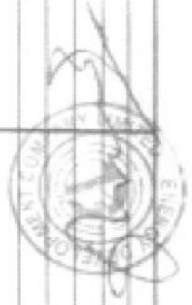
UDIN No.: 21052751AAAAAX6562

Place: Kolkata

Date: February 12, 2021

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2020

Sl. No.	Particulars	Quarter Ended			Nine months ended			(₹ in Lakhs, except otherwise stated)	
		31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st Dec, 2020	31st Dec, 2019	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations	995.09	1,235.73	975.40	2,773.29	2,640.65	2,994.22		
2	Other Income	66.35	59.32	124.89	183.10	27.39	302.48		
	Total Income	1,061.44	1,295.05	1,100.29	2,956.39	2,668.04	3,296.70		
3	Expenses								
a)	Cost of materials consumed	3.52	14.84	6.83	28.83	36.38	86.82		
b)	Purchase of stock-in-trade								
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.18)	22.75	35.11	11.28	74.32	69.82		
d)	Employee benefits expense	134.64	147.18	147.42	427.49	440.19	593.94		
e)	Finance costs	470.09	468.05	537.99	1,396.09	1,460.90	1,831.97		
f)	Depreciation and amortisation expense	260.46	261.31	262.52	780.29	784.58	1,045.51		
g)	Other expenses	292.55	219.88	98.41	673.32	729.39	1,004.67		
	Total expenses	1,159.10	1,134.01	1,088.28	3,317.30	3,525.76	4,632.73		
4	Profit/(Loss) before share of Profit/(Loss) of Associate and tax (1+2-3)	(99.66)	161.04	(137.99)	(410.91)	(857.72)	(1,436.03)		
5	Share of Profit/(Loss) of Associate			161.35					
6	Profit/(Loss) before tax (4+5)	(99.66)	161.04	23.36	(410.91)	(857.72)	(1,436.03)		
7	Tax Expense								
a)	Current Tax								
b)	Deferred Tax - charge/(credit)	(9.92)	(12.47)	(13.50)	(39.31)	(61.78)	(988.74)		
8	Profit/(Loss) for the period (6-7)	(89.74)	173.51	162.48	(371.60)	(799.90)	(447.29)		
9	Other Comprehensive Income								
a)	Items that will not be reclassified to Profit or Loss	(1.87)	(1.86)	0.75	(5.69)	2.28	(7.46)		
b)	Income Tax relating to above	0.48	0.49	(0.26)	1.85	(0.69)	1.94		
	Total Other Comprehensive Income for the period (8+9)	(1.39)	(1.37)	0.49	(4.15)	1.59	(5.52)		
10	Profit/(Loss) for the period attributable to:								
a)	Owners of the Parent	(42.49)	209.27	200.96	(251.98)	(686.19)	(803.27)		
b)	Non-controlling Interest	(47.25)	(35.76)	(38.50)	(118.62)	(109.79)	(143.72)		
11	Other Comprehensive Income for the period attributable to:								
a)	Owners of the Parent	(1.39)	(1.37)	0.49	(4.15)	1.59	(5.52)		
b)	Non-controlling Interest								
12	Total Comprehensive Income for the period attributable to:								
a)	Owners of the Parent	(43.88)	207.90	201.45	(257.13)	(684.60)	(809.09)		
b)	Non-controlling Interest	(47.25)	(35.76)	(38.50)	(118.62)	(109.79)	(143.72)		
13	Paid-up Equity Share Capital (₹ par value of ₹ 10 each)	4750.00	4750.00	4750.00	4750.00	4750.00	4750.00		
14	Other Equity								
15	Earnings per share - (of ₹ 10 each) (not annualised)								
a)	Basic (₹)	(0.19)	0.37	0.34	(0.79)	(1.68)	(0.94)		
b)	Diluted (₹)	(0.19)	0.37	0.34	(0.79)	(1.68)	(0.94)		



ENERGY DEVELOPMENT COMPANY LIMITED

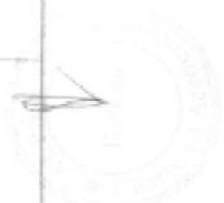
CIN - U55100KA1995PLC017003

Regd. Office : Village - Hulgundi, Taluk - Somwarpet, Dist - Kodagu, Karnataka-571233
E-mail: edc@edcgroup.com, Website : www.edcgroup.com

Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31st December, 2020

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended 31st March, 2020 Audited
		31st December, 2020 Unaudited	30th September, 2020 Unaudited	31st December, 2019 Unaudited	31st December, 2020 Unaudited	31st December, 2019 Unaudited	
1	Segment Revenue						
	a) Generating Division	993.09	1,189.58	943.09	2,676.94	2,509.71	2,806.74
	b) Contract Division		46.35	32.31	133.94	187.48	187.48
	c) Trading						
	Revenue from Operations	993.09	1,235.93	975.40	2,723.29	2,640.65	2,994.22
2	Segment Results						
	Profit/(Loss) before tax and finance costs from each segment						
	a) Generating Division	518.44	776.95	1,024.58	1,407.92	1,227.15	1,200.03
	b) Contract Division	(31.30)	(16.93)	(72.51)	(81.62)	(121.59)	(158.81)
	c) Trading		(0.04)				(1.97)
	Total Profit/(Loss)	487.14	759.98	952.07	1,326.30	1,105.56	1,040.25
	Less: a) Finance costs	470.09	468.05	537.99	1,196.09	1,469.90	1,831.97
	b) Other un-allocable expenditure net of un-allocable income	116.71	130.89	307.10	341.12	502.38	651.31
	Total Profit/(Loss) Before Tax	(99.66)	161.04	26.98	(410.91)	(857.72)	(1,436.03)
3	Segment Assets						
	a) Generating Division	18,984.07	19,037.55	21,638.96	18,084.07	21,638.96	19,253.83
	b) Contract Division	1,176.43	1,184.20	1,196.72	1,176.43	1,196.72	1,177.20
	c) Trading	2,692.07	2,692.07	2,692.07	2,692.07	2,692.07	2,692.07
	d) Unallocated	11,939.67	11,774.89	8,561.18	11,939.67	8,561.18	11,467.96
	Total Segment Assets	34,792.24	34,638.71	34,088.93	34,792.24	34,088.93	34,586.06
4	Segment Liabilities						
	a) Generating Division	14,124.46	13,967.85	17,102.08	14,124.46	17,102.08	14,020.57
	b) Contract Division	783.33	1,011.04	970.99	783.33	970.99	1,007.85
	c) Trading	478.85	478.72	478.70	478.85	478.70	476.72
	d) Unallocated	10,867.95	10,564.33	6,975.34	10,877.95	6,975.34	10,177.74
	Total Segment Liabilities	26,264.59	26,019.94	25,527.11	26,264.59	25,527.11	25,682.86

Note: There was no trading activities during the period



Notes to the Unaudited Consolidated Financial Results:

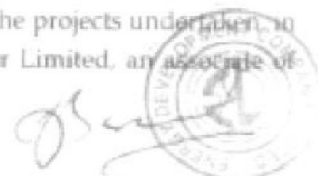
1. The above unaudited consolidated financial results for the quarter and nine months ended December 31, 2020 along with notes thereupon, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on February 12, 2021. The Statutory Auditors have carried out a limited review on the above financial results for the quarter and nine months ended December 31, 2020.

The consolidated unaudited financial results include the results of its subsidiaries and also its share of net profit/ (loss) after tax, other comprehensive income and total comprehensive income/ (loss) of its associate company.

2. The generation of electricity, through the Group's Hydel and Wind Power Projects, is seasonal in nature. Information relating to the quarter ended December 31, 2020 & December 31, 2019 and year ended March 31, 2020 are given herein below:

Period	Total generation and sales		
	Quarter ended		Year ended
	31/12/2020	31/12/2019	31/03/2020
Million Units	28.43	27.06	83.43
Sales Value (Rs. in lakhs)	985.73	943.11	2994.22

3. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
4. The group's business segment comprises of:
- Generating Division - Generation and Sale of electricity;
 - Contract Division - Construction, development, implementation, operation and maintenance of projects and consultancies; and
 - Trading Division- Trading of power equipment's, metals etc.
5. a. In terms of an agreement dated 9th November, 2015, for transfer of 76% of the Parent 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 December 31, 2020 representing 24% of the equity in Arunachal Pradesh have been continued to be held by the Parent company. These being investment in associate have been carried at cost. Evaluation of impairment in the value of investment as given herein above and loans of Rs. 588.71 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)
- c. Meanwhile, Memorandum of Agreement for execution of two of the projects under Arunachal Pradesh by two subsidiaries of Arunachal Hydro Power Limited, an associate of



the Parent Company have been terminated by the State Government. Necessary legal and other options available in this respect as stated are being examined by management of the associate so that to ensure corrective course of actions in due course of time.


6. Rs. 2692.07 Lakhs recoverable in respect of Trade Receivables are outstanding since a considerable period of time. Pending outcome of steps of recovery and considering the amount expected to be realised there against, no adjustment in this respect has been considered necessary.
7. Income Tax Authorities has since conducted search under Section 132 of the Income Tax Act, 1961 at the Parent Company's Corporate Office. Even though management does not expect any impact on the financial results in this respect, outcome of the proceeding and its impact, if any, is currently not ascertainable. This will be dealt with in the subsequent period as and when determined.
8. Consequent to outbreak of COVID-19, which has been declared a pandemic by World Health Organisation (WHO), Government of India and State Governments have declared lockdown which have affected business in general. The Group's main operation of electricity generation has been continued during lockdown as electricity generation is considered as one of the essential services by the Government. The Group is also engaged in construction of projects. The engineering segment of the Group has been affected operationally due to lockdown as a result of which, there has been interruption in construction activities. During the quarter ended September 30, 2020, the Group has commenced its construction activities also. The Group, consequent to the outbreak of COVID-19 has considered internal and external information while finalizing various estimates and making assumptions to its financial statements including the carrying value of various current and non-current assets and no material impact on financial results are expected to arise. The actual impact of global health pandemic is dependent upon future development, including policies and measures announced by the Government. The Group will continue to closely monitor the variations in the circumstances, and the same will be taken into consideration when it crystallizes.
9. Previous period's figures have been regrouped/ rearranged, wherever considered necessary.

Place: *New Delhi*
Date: February 12, 2021



For Energy Development Company Limited




Vinod Kumar Sharma
(Executive Director)
DIN: 02879206