



**ENERGY
DEVELOPMENT
COMPANY LTD.**

EDCL HOUSE
1A, ELGIN ROAD
KOLKATA - 700 020
TEL : 033-3053 4983 / 4990
FAX : 033 - 2290 3298
e-mail : edcical@edclgroup.com
website : www.edclgroup.com
CIN : L85110KA1995PLC017003

Ref : EDCL/SE/Comp./2019-20/012

Date : 30th May, 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 the Board Meeting

Please be informed that the Board of Directors of the Company in its meeting held on 30th May, 2019, has inter-alia, approved the following:

i) Audited Financial Results:

Audited Standalone Financial Results for the quarter and year ended on 31st March, 2019 and Audited Consolidated Financial Results for the year ended on 31st March, 2019 along with Statement of Assets and Liabilities. The Statutory Auditors of the Company, M/s. ALPS & Co., have issued Audit Reports with modified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2019.

The copy of Results along with Statement of Assets and Liabilities, Auditors Reports on the Audited Financial Results and the Statements on Impact of Audit Qualifications are enclosed.

ii) Dividend:

The Board of Directors have recommended payment of Dividend @ 5% on the paid-up share capital of the Company (₹ 0.50 per equity shares of ₹ 10/- each) for the financial year 2018-19 (subject to approval of members at the ensuing Annual General Meeting). The dividend, if approved, shall be paid within 30 days from the date of the Annual General Meeting.

The Board meeting commenced at 03:00 P. M. and concluded at 09:15 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: a/a

**Independent Auditors' Report on Standalone Financial Results
For the quarter and year ended 31st March, 2019**

**The Board of Directors,
Energy Development Company Limited,
1A, Elgin Road,
Kolkata - 700-020**

1. We have audited the standalone financial results of Energy Development Company Limited ('the Company') for the quarter and the year ended 31st March, 2019 contained in the accompanying statement of audited financial results being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and has been initialed by us for identification. The financial results for the quarter ended 31st March, 2019 have been prepared on the basis of the audited financial statements for the year ended 31st March, 2019 and the financial results for the nine months ended 31st December, 2018, which were subject to limited review and are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31st March, 2019 and our review of the financial results for the nine month period ended 31st December, 2018, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind-AS-34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is drawn to Note 6 regarding investments and loans aggregating to Rs. 2882.35 in Arunachal Pradesh and Uttarakhand Undertaking transferred pursuant to the agreement therein and consideration of Rs. 4994.52 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.
4. In our opinion and to the best of our information and according to the explanations given to us, except to the effects of the matters as given in para 3 above, these quarterly standalone financial results as well as the year to date results read with notes thereon:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and




- (ii) gives a true and fair view of the net profit, other comprehensive income, total comprehensive income and other financial information for the quarter and year ended 31st March, 2018.
5. These financial results include the results for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December of the relevant financial year, which were subject to limited review by us as stated in Paragraph 1 above, as required under the SEBI Regulations. Our opinion is not modified in respect of this matter.



Place: Kolkata
Date: 30th May, 2019

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


A. K. KHETAWAT
Partner
Membership No.: 052751

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Standalone

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019				
[Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	1904.02	Not Ascertainable
	2.	Total Expenditure	2894.45	
	3.	Net Profit/(Loss)	(779.39)	
	4.	Earnings Per Share	(1.65)	
	5.	Total Assets	24841.44	
	6.	Total Liabilities	8191.04	
	7.	Net Worth	16650.40	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	Details of Audit Qualification: Attention has been drawn by the Auditor's under para 3 of the Auditors' report to the following notes of the financial results for the quarter and year ended 31 st March 2019- Para 3: Attention is drawn to Note 6 regarding investments and loans aggregating to Rs. 2882.35 in Arunachal Pradesh and Uttarakhand Undertaking transferred pursuant to the agreement specified therein and consideration of Rs. 4994.52 lakhs recoverable in this respect. In view of the uncertainty regarding implementation of the projects and fulfilment of the conditions 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.		
	b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views Not Applicable		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		

	(i) Management's estimation on the impact of audit qualification: Not Applicable
	(ii) If management is unable to estimate the impact, reasons for the same: There is uncertainty regarding implementation of the projects at Aruanchal Pradesh and Uttarakhand Undertaking transfer pursuant to an agreement and fulfilment of the conditions of the agreement entered into with respect to the same.
	(iii) Auditors' Comments on (i) or (ii) above: As stated herein above, the impact with respect to above and consequential adjustments cannot be ascertained by the management and as such cannot be commented upon by us.
III.	<u>Signatories:</u>
	CEO/Managing Director  Vinod Kumar Sharma, Executive Director
	CFO  Sunil Dutt Sharma, Chief Financial Officer
	Audit Committee Chairman  Vijoy Kumar, Audit Committee Chairman
	Statutory Auditor  For ALPS & Co., Chartered Accountants Firm Registration No. 313132E  A. K. Khetawat, Partner (Membership No. 052751)
	Date : 30 th May, 2019

**Independent Auditors' Report on Consolidated Financial Results
For the year ended 31st March, 2019**

**The Board of Directors,
Energy Development Company Limited,
1A, Elgin Road,
Kolkata - 700-020**

1. We have audited the consolidated financial results of Energy Development Company Limited ('the Holding Company'), its subsidiary companies (the Company and its subsidiary together referred to as 'the Group') and share of it's profits or loss in the associate for the year ended 31st March, 2019 contained in the accompanying statement of audited financial results being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and has been initialed by us for identification. These consolidated financial results, which is the responsibility of the Holding company's management and have been approved by the Board of Directors of the Holding Company, has been prepared in accordance with the relevant Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations. Our responsibility is to express an opinion on these financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of four subsidiary companies included in the consolidated financial statements for the year ended 31st March, 2019, whose financial statements reflect total assets of Rs. 5535.79 lakhs and net assets of Rs. 2807.66 lakhs as at 31st March, 2019 and total revenue of Rs. 266.68 lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial statements also include the Group's share of net profit of Rs Nil for the year ended 31st March, 2019, as considered in the consolidated financial statements, in respect of the associates, whose financial statements have not been audited by us. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us by the Management, and our opinion is based solely on the report of other auditors.
4. Attention is drawn to Note 6 regarding investments and loans aggregating to Rs. 1818.42 in Arunachal Pradesh Undertaking transferred pursuant to the agreement therein and consideration of Rs. 4994.52 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.

5. In our opinion and to the best of our information and according to the explanations given to us, except to the effects of the matters as given in para 4 above, these consolidated financial results read with notes thereon:

- (i) include the financial results for the year ended 31st March, 2018 of:

A	Name of Subsidiary Companies:
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
B	Name of the Associates
1	Arunachal Hydro Power Limited

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, in this regard; and


- (iii) give a true and fair view of the consolidated net loss, other comprehensive income, total comprehensive income and other financial information for the Group and share of its profit or loss in the associate for the year ended 31st March, 2019.

6. These financial results include the results for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December of the relevant financial year, which were subject to limited review by us as stated in Paragraph 1 above, as required under the SEBI Regulations. Our opinion is not modified in respect of this matter.

Place: Kolkata
Date: 30th May, 2019



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


A.K.Khetawat
Partner
Membership No: 052751

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Consolidated

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019				
[Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	3807.98	Not Ascertainable
	2.	Total Expenditure	5,043.01	
	3.	Net Profit/(Loss)	(1,332.90)	
	4.	Earnings Per Share	(2.81)	
	5.	Total Assets	34,506.87	
	6.	Total Liabilities	26705.49	
	7.	Net Worth	7801.38	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	Details of Audit Qualification: Attention has been drawn by the Auditor's under para 4 of the Auditors' report to the following notes of the financial results for the quarter and year ended 31 st March 2019- Para 4: Attention is drawn to Note 6 regarding investments and loans aggregating to Rs. 1818.42 in Arunachal Pradesh and Uttarakhand Undertaking transferred pursuant to the agreement specified therein and consideration of Rs. 4994.52 lakhs recoverable in this respect. In view of the uncertainty regarding implementation of the projects and fulfilment of the conditions 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.		
	b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable		

	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification: Not Applicable	
	(ii) If management is unable to estimate the impact, reasons for the same: There is uncertainty regarding implementation of the projects at Aruanchal Pradesh and Uttarakhand Undertaking transferred pursuant to an agreement and fulfilment of the conditions of the agreement entered into with respect to the same.	
	(iii) Auditors' Comments on (i) or (ii) above: As stated herein above, the impact with respect to above and consequential adjustments cannot be ascertained by the management and as such cannot be commented upon by us.	
III.	<u>Signatories:</u>	
	CEO/Managing Director	 Vinod Kumar Sharma, Executive Director
	CFO	 Sunil Dutt Sharma, Chief Financial Officer
	Audit Committee Chairman	 Vijoy Kumar, Audit Committee Chairman
	Statutory Auditor	For ALPS & Co., Chartered Accountants Firm Registration No. 313132E  A. K. Khetawat, Partner (Membership No. 052751) 
	Date : 30 th May, 2019	

ENERGY DEVELOPMENT COMPANY LIMITED

CIN - L85110KA1995PLC017003

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

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

Statement of Standalone and Consolidated Audited Results for the Quarter and Year ended 31st March, 2019

(` in Lacs)

SL No	Particulars	Standalone Financial Results					Consolidated Financial Results	
		Quarter Ended		Year Ended			Year ended	
		Audited 31.03.2019	Unaudited 31.12.2018	Audited 31.03.2018	Audited 31.03.2019	Audited 31.03.2018	Audited 31.03.2019	Audited 31.03.2018
1	Revenue from operations	61.57	308.06	76.07	1,334.34	4,022.90	3,484.36	5,990.58
2	Other Income	124.15	124.62	148.60	569.68	541.73	313.62	208.12
	Total Income	185.72	432.68	224.67	1,904.02	4,564.63	3,807.98	6,198.70
3	Expenses							
	a) Cost of materials consumed	51.36	9.69	14.62	69.61	75.21	69.61	75.21
	b) Purchase of stock-in-trade	-	-	0.00	-	2,344.10	-	2,344.10
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26.71)	(11.30)	(8.10)	(18.92)	(14.75)	(18.92)	(14.75)
	d) Employee benefits expense	123.48	112.71	99.05	453.53	365.02	621.65	521.85
	e) Finance costs	67.64	55.62	85.86	281.41	308.89	1,973.57	2,054.13
	f) Depreciation and amortisation expense	69.14	70.87	70.17	281.02	289.75	1,115.82	1,169.52
	g) Other expenses	1,069.25	235.37	452.09	1,827.80	1,044.43	1,281.28	1,062.88
	Total expenses	1,352.16	472.96	713.69	2,894.45	4,412.65	5,043.01	7,212.94
	Less: Expenses transferred to Pre-operative expenses account	-	-	-	-	-	-	-
	Net Expenses	1,352.16	472.96	713.69	2,894.45	4,412.65	5,043.01	7,212.94
4	Profit before share of Profit/(Loss) of Associates, exceptional items and tax (1+2-3)	(1,166.44)	(40.28)	(489.02)	(990.43)	151.98	(1,235.03)	(1,014.24)
5	Share of Profit/ (Loss) of Associates	-	-	-	-	-	-	-
6	Profit / (Loss) before tax (4+5)	(1,166.44)	(40.28)	(489.02)	(990.43)	151.98	(1,235.03)	(1,014.24)
7	Tax Expense							
	a) Current Tax	(31.21)	(29.94)	(37.08)	-	93.92	-	93.92
	b) Deferred Tax	(219.78)	10.37	(120.28)	(206.05)	(80.71)	100.06	202.49
8	Profit / (Loss) (6-7)	(915.45)	(20.71)	(331.66)	(784.38)	138.77	(1,335.09)	(1,310.65)
9	Other Comprehensive Income							
	i) Items that will not be reclassified to Profit or Loss	1.48	1.81	5.56	6.92	7.25	3.04	12.33
	ii) Income Tax on above	(0.11)	(0.61)	(1.84)	(1.93)	(2.40)	(0.85)	(4.08)
	Total Other Comprehensive Income for the year net of tax	1.37	1.20	3.72	4.99	4.85	2.19	8.25
10	Total Comprehensive Income for the year (8+9)	(914.08)	(19.51)	(327.94)	(779.39)	143.62	(1,332.90)	(1,302.40)
11	Profit/ (Loss) attributable to :							
	a) Owners of the Parent	-	-	-	-	-	(1,184.58)	(1,163.79)
	b) Non-Controlling Interest	-	-	-	-	-	(148.32)	(146.86)
12	Other Comprehensive Income attributable to :							
	a) Owners of the Parent	-	-	-	-	-	2.19	8.25
	b) Non-Controlling Interest	-	-	-	-	-	-	-
13	Total Comprehensive Income attributable to :							
	a) Owners of the Parent	-	-	-	-	-	(1,182.39)	(1,155.54)
	b) Non-Controlling Interest	-	-	-	-	-	(148.32)	(146.86)
14	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	4,750.00
15	Other Equity							
16	Earnings per share :- (of ₹ 10/- each) (not annualised for quarterly figures)							
	a) Basic (₹)	(1.93)	(0.04)	(0.70)	(1.65)	0.29	(2.81)	(2.45)
	b) Diluted (₹)	(1.93)	(0.04)	(0.70)	(1.65)	0.29	(2.81)	(2.45)



ENERGY DEVELOPMENT COMPANY LIMITED

CIN - L85110KA1995PLC017003

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

E-mail:edcical@edcigroup.com ; Website : www.edcigroup.com

Segment wise Revenue, Results and Capital Employed for the Quarter and year ended 31st March, 2019

(₹ in Lacs)

Particulars	Standalone Financial Results					Consolidated Financial Results	
	Quarter Ended			For the Year Ended		For the Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Segment Revenue							
a) Generating Division	31.33	308.06	64.34	1,257.17	1,306.10	3,417.19	3,273.78
b) Contract Division	30.24	-	11.73	77.17	302.32	77.17	302.32
c) Trading	-	-	-	-	2,414.48	-	2,414.48
Net Sales / Income From Operations	61.57	308.06	76.07	1,334.34	4,022.90	3,494.36	5,990.58
2 Segment Results							
Profit/(Loss) before tax and interest from each segment							
a) Generating Division	(72.72)	192.48	(41.31)	782.74	895.46	1,425.17	1,490.42
b) Contract Division	(37.40)	(36.99)	(68.60)	(127.99)	(142.23)	(127.99)	(142.23)
c) Trading	(0.12)	(0.95)	(2.05)	(1.07)	11.50	(1.07)	11.50
Total Profit/(Loss)	(110.24)	154.54	(111.96)	653.68	764.73	1,296.11	1,359.69
Less: i) Finance cost	67.64	55.62	85.86	281.41	308.89	1,973.57	2,054.13
ii) Other un-allocable expenditure net off un-allocable income	988.57	139.20	291.20	1,362.70	303.86	557.57	319.80
Total Profit/(Loss) Before Tax	(1,166.45)	(40.28)	(489.02)	(990.43)	151.98	(1,235.03)	(1,014.24)
3 Segment Assets							
a) Generating Division	3,586.02	3,669.56	3,866.77	3,586.02	3,866.77	12,586.13	12,816.18
b) Contract Division	1,272.32	1,281.36	1,412.05	1,272.32	1,412.05	1,272.32	1,412.05
c) Trading	2,692.07	2,692.07	2,692.50	2,692.07	2,692.50	2,692.07	2,692.50
d) Unallocated	17,291.03	17,906.46	18,754.57	17,291.03	18,754.57	17,956.36	19,069.16
Total Segment Assets	24,841.44	25,549.45	26,725.89	24,841.44	26,725.89	34,506.88	35,989.89
Segment Liabilities							
a) Generating Division	28.08	30.48	63.10	28.08	63.10	18,509.77	16,134.41
b) Contract Division	1,001.29	993.39	1,198.37	1,001.29	1,198.37	1,001.29	1,198.37
c) Trading	480.07	478.57	1,324.37	480.07	1,324.37	480.07	1,324.37
d) Unallocated	6,681.60	6,464.25	6,405.67	6,681.60	6,405.67	6,714.36	6,700.45
Total Segment Liabilities	8,191.04	7,966.69	8,991.51	8,191.04	8,991.51	26,705.49	25,357.60



ENERGY DEVELOPMENT COMPANY LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(□ in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31ST March, 2019 (Audited)	As at 31st March, 2018 (Audited)	As at 31ST March, 2019 (Audited)	As at 31st March, 2018 (Audited)
ASSETS				
(1) Non Current Assets				
(a) Property, Plant and Equipment	3,598.89	3,878.23	18,102.48	19,040.30
(b) Capital Work in progress	-	-	2,971.24	2,971.24
(c) Other Intangible Assets	1.71	2.97	1,111.01	1,288.49
(d) Financial Assets				
(i) Investment	7,914.65	8,310.44	1,230.83	1,230.83
(ii) Loans	2,094.92	-	-	-
(iii) Other Financial Assets	37.12	93.68	53.78	95.39
(e) Non Current Tax Assets (net)	532.92	467.74	540.99	472.71
(f) Deferred Tax Assets (net)	594.73	390.59	191.87	-
(g) Other Non Current Assets	29.91	34.86	40.48	42.88
	14,804.85	13,178.51	24,242.68	25,141.84
(2) Current Assets				
(a) Inventories	143.80	127.49	161.85	136.13
(b) Financial Assets				
(i) Trade Receivables	3,515.62	3,677.76	3,647.97	3,867.96
(ii) Cash & Cash Equivalents	16.09	55.66	39.14	52.46
(iii) Bank Balances other than (ii) above	139.29	353.36	139.29	353.36
(iv) Loans	777.78	4,009.85	592.75	531.78
(v) Other Financial Assets	5,199.68	5,124.25	5,377.70	5,152.37
(c) Other Current Assets	244.35	199.01	305.49	254.01
	10,036.59	13,547.38	10,264.19	10,848.05
TOTAL ASSETS	24,841.44	26,725.89	34,506.87	35,989.89
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	4,750.00	4,750.00	4,750.00	4,750.00
(b) Other Equity	11,900.40	12,984.38	3,413.71	6,095.30
Equity attributable to Owners of the Company	16,650.40	17,734.38	8,163.71	10,845.30
Non Controlling Interest	-	-	(362.33)	(214.01)
LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,643.50	1,049.50	17,902.06	15,486.68
(b) Deferred Tax Liabilities (net)	-	-	-	268.70
(c) Provisions	29.18	28.92	37.83	36.90
	1,672.68	1,078.42	17,939.89	15,792.28
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	137.45	733.30	139.53	734.77
(ii) Trade Payables				
Total Outstanding dues of micro enterprises and small enterprises	-	-	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,204.75	-	1,400.25	-
(iii) Other Financial Liabilities	4,625.10	2,005.12	6,822.77	5,985.69
(b) Other Current Liabilities	501.44	710.72	547.18	745.72
(c) Provisions	49.62	16.34	55.87	16.35
	6,518.36	7,913.09	8,765.60	9,565.32
TOTAL EQUITY & LIABILITIES	24,841.44	26,725.89	34,506.87	35,989.89



Notes to the Financial Results:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2019. The above results have been audited by the statutory auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Consolidated Audited Financial Results include the results of its subsidiaries and also the share of profit (loss) in an associate company.
3. The generation of electricity, through the Company's Hydel and Wind Power Projects, is seasonal in nature. Information relating to the quarter and year ended 31st March, 2019 are given herein below:

Total generation and sales						
Period	Standalone				Consolidated	
	Quarter ended		Year ended		Year ended	
	31/3/2019	31/3/2018	31/3/2019	31/3/2018	31/3/2019	31/3/2018
Million Units	0.96	2.02	34.82	37.81	91.26	92.28
Sale Value (₹ in lacs)	31.32	64.34	1257.17	1306.10	3417.19	3273.78

4. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
5. With effect from 1st April 2018, the company has adopted Ind AS 115 "Revenue from Contracts with Customers" and the impact of the same on the financial results for the quarter and year ended 31st March 2019 is not material.
- 6 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 31st March, 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. 682.32 lakhs outstanding from the aforesaid subsidiaries/associates, pending completion of the project have not been carried out.
- b. Sale consideration of ₹ 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).



- 7 Due to heavy rain and cloud burst, 7 MW power plant in the state of Kerala operated by EDCL Power Projects Limited, a wholly owned subsidiary of the Company, was submerged in the water and generation of power from the said plant for the period from 14th August, 2018 to 29th November 2018 remained disrupted. Operations at one of the unit was started on 30th November 2018 after carrying out the critical repair and restoration work and Rs. 345.26 lakhs incurred in this respect has been included under Other Expenses. Insurance claim of Rs. 149.97 lakhs since received, pending settlement of the entire amount has been recognized and included under Other Income. The balance amount of the claim will be accounted for on ascertainment / acceptance of the amount thereof.
- 8 The Company'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.
- 9 There was no trading activities during the year. Due to this and as explained in Note 7 above, figures for the previous period are not comparable.
- 10 Figures for the quarters ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures for the full financial year ended 31st March, 2019 and 31st March, 2018 and the unaudited published year to date figures upto the third quarter of the respective financial years, which were subjected to limited review.
- 11 Previous period's figures have been regrouped / rearranged, wherever considered necessary.
- 12 The Board of Directors have recommended dividend @ 5% (₹ 0.50) per equity share on the paid up share capital of the company.



Place: New Delhi
Date: 30th May, 2019



For Energy Development Company Ltd

Vinod Kumar Sharma
(Executive Director)
DIN : 02879206