



**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./2022-23/019

Date : 10<sup>th</sup> August, 2022

1. **The Manager,**  
Department of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers, 25<sup>th</sup> 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 30<sup>th</sup> June, 2022

Please be informed that the Board of Directors of the Company at its meeting held today i.e. 10<sup>th</sup> August, 2022 inter-alia, have approved and taken on record the Un - audited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2022.


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 02:00 P.M. and concluded at 06:15 P.M.

Kindly incorporate the same in your records.

Thanking you,

Yours faithfully,  
for Energy Development Company Limited  
For Energy Development Company Limited

  
(Company Secretary)  
Vijayshree Binnani  
(Company Secretary)

**INDEPENDENT AUDITORS' REVIEW REPORT**

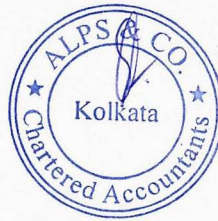
**THE BOARD OF DIRECTORS  
ENERGY DEVELOPMENT COMPANY LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Energy Development Company Limited** ("the Company") for the quarter ended 30th June, 2022 ("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 Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"). We have initialed the Statement for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and 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") notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the following notes of the Statement which are subject matter of adverse conclusion as given in paragraph 5 below:
  - 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 dated 9th November, 2015 and consideration of Rs. 4,994.52 lakhs recoverable in this respect. In view of the uncertainty and non-fulfilment of the conditions precedent to the agreement, amount recoverable thereagainst is doubtful of recovery and considering the progress of underlying projects, value of investments and loans in these companies have been significantly impaired. Impact in this respect have not been ascertained by the management and recognised in the standalone financial results;
  - b. Note 6 regarding outstanding amount of Rs. 3,407.60 lakhs in respect of trade receivables and loan amounting to Rs. 313.50 lakhs (including interest accrued thereon) given to certain companies which are doubtful of recovery and considering recoverability etc. are prejudicial to the interest of the company. In absence of the provision thereagainst, the loss for the quarter is understated to that extent. Impact in this respect have not been ascertained by the management and recognised in the standalone financial results;
  - c. Note 7 regarding non-reconciliation of certain debit and credit balances including loans, advances, creditors, with confirmation thereof. Adjustments/impact with respect to these are currently not ascertainable and as such cannot be commented upon by us.
  - d. Note 8 regarding receipt of demand notices aggregating to Rs. 18,817.47 lakhs pertaining to Income Tax Assessments Order for Assessment Years 2011-2012 to 2020-2021. The Company has preferred necessary appeals before the Commissioner of Income Tax (Appeals). Impact in this respect is presently not ascertainable.





5. Based on our review conducted as above, we report that because of the significance of the matters stated in paragraph 4 above, together with consequential impact of these matters on the unaudited standalone financial results for the quarter which are expected to be material, we have come to the conclusion that the accompanying Statement read with notes thereon have not been prepared fairly in all material respect in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India and has not disclosed fairly the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed.
6. The Statement include the results for the quarter ended 31st March, 2022, being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year to date figures upto 31st December, 2021, which were subject to limited review by us as required under the Listing Regulations. Our conclusion on the Statement is not modified in respect of this matter.



FOR ALPS & CO.  
CHARTERED ACCOUNTANTS  
FIRM'S REGISTRATION NO.: 313132E

  
A.K. KHETAWAT  
(PARTNER)

MEMBERSHIP NO.: 052751  
UDIN: 22052751AOTAPN5062

PLACE: Kolkata

DATE: 10th August, 2022

## 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 Unaudited Standalone Financial Results for the quarter ended 30-06-2022

(Rs. in lakhs, except otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		30-06-2022	31-03-2022	30-06-2021	31-03-2022	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	Revenue from operations	80.02	77.95	68.79	1,293.87	
2	Other income	20.55	95.41	99.53	388.35	
	<b>Total income</b>	<b>100.57</b>	<b>173.36</b>	<b>168.32</b>	<b>1,682.22</b>	
3	<b>Expenses</b>					
	a) Cost of materials consumed	2.03	8.79	7.54	22.16	
	b) Purchase of stock-in-trade	-	-	-	-	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.03)	(4.98)	6.81	13.66	
	d) Employee benefits expense	48.92	49.74	61.17	225.32	
	e) Finance costs	62.87	64.93	71.98	261.86	
	f) Depreciation and amortisation expense	65.97	65.47	65.63	263.81	
	g) Other expenses	111.98	253.62	101.34	600.50	
	<b>Total expenses</b>	<b>289.74</b>	<b>437.57</b>	<b>314.47</b>	<b>1,387.31</b>	
4	<b>Profit/(loss) before tax (1+2-3)</b>	<b>(189.17)</b>	<b>(264.21)</b>	<b>(146.15)</b>	<b>294.91</b>	
5	<b>Tax expense</b>					
	a) Current tax	-	-	-	-	
	b) Deferred tax	(4.63)	(47.56)	14.68	(4.62)	
6	<b>Profit/(loss) for the period/year (4-5)</b>	<b>(184.54)</b>	<b>(216.65)</b>	<b>(160.83)</b>	<b>299.53</b>	
7	<b>Other comprehensive income</b>					
	i) Items that will not be reclassified to profit or loss	4.36	7.36	3.36	17.45	
	ii) Income tax relating to above	(1.13)	(1.92)	(0.87)	(4.54)	
	<b>Total other comprehensive income for the period/year (net of tax)</b>	<b>3.23</b>	<b>5.44</b>	<b>2.49</b>	<b>12.91</b>	
8	<b>Total comprehensive income for the period/year (net of tax) (6+7)</b>	<b>(181.31)</b>	<b>(211.21)</b>	<b>(158.34)</b>	<b>312.44</b>	
9	<b>Paid-up equity share capital (Face value of Rs. 10 each)</b>	<b>4,750.00</b>	<b>4,750.00</b>	<b>4,750.00</b>	<b>4,750.00</b>	
10	<b>Other equity</b>				<b>11,581.97</b>	
11	<b>Earnings per share (Face value of Rs. 10 each) (not annualised for quarterly figures)</b>					
	a) Basic (Rs.)	(0.39)	(0.46)	(0.34)	0.63	
	b) Diluted (Rs.)	(0.39)	(0.46)	(0.34)	0.63	

## Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30-06-2022

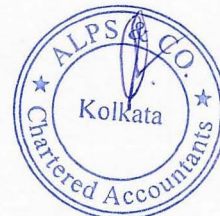
(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		30-06-2022	31-03-2022	30-06-2021	31-03-2022	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	<b>Segment revenue</b>					
	a) Generating division	80.02	77.95	51.32	1,276.40	
	b) Contract division	-	-	17.47	17.47	
	c) Trading division	-	-	-	-	
	<b>Revenue from operations</b>	<b>80.02</b>	<b>77.95</b>	<b>68.79</b>	<b>1,293.87</b>	
2	<b>Segment results</b>					
	<b>Profit/(loss) before tax and finance costs from each segment</b>					
	a) Generating division	(37.79)	(87.27)	(60.80)	732.94	
	b) Contract division	(8.91)	(29.05)	(19.24)	(83.68)	
	c) Trading division	0.99	0.48	-	0.73	
	<b>Total Profit/(loss)</b>	<b>(45.71)</b>	<b>(115.84)</b>	<b>(80.04)</b>	<b>649.99</b>	
	<b>Less: i) Finance costs</b>	<b>62.87</b>	<b>64.93</b>	<b>71.98</b>	<b>261.86</b>	
	ii) Other unallocable expenditure net of unallocable income	80.59	83.44	(5.87)	93.22	
	<b>Profit/(loss) before tax</b>	<b>(189.17)</b>	<b>(264.21)</b>	<b>(146.15)</b>	<b>294.91</b>	
3	<b>Segment assets</b>					
	a) Generating division	3,118.64	3,149.46	3,141.57	3,149.46	
	b) Contract division	1,099.13	1,099.97	1,139.84	1,099.97	
	c) Trading division	2,692.07	2,692.07	2,692.07	2,692.07	
	d) Unallocated	18,371.40	18,505.60	18,206.61	18,505.60	
	<b>Total</b>	<b>25,281.24</b>	<b>25,447.10</b>	<b>25,180.09</b>	<b>25,447.10</b>	
4	<b>Segment liabilities</b>					
	a) Generating division	122.18	102.11	142.95	102.11	
	b) Contract division	959.81	963.64	973.83	963.64	
	c) Trading division	475.60	476.59	483.09	476.59	
	d) Unallocated	7,572.99	7,572.79	7,719.03	7,572.79	
	<b>Total</b>	<b>9,130.58</b>	<b>9,115.13</b>	<b>9,318.90</b>	<b>9,115.13</b>	



## Notes to the Unaudited Standalone Financial Results

1	The above Statement of Unaudited Standalone Financial Results for the quarter ended 30-06-2022 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 10-08-2022.																							
2	<p>The generation of electricity, through the Company's Hydel and Wind Power Projects, is seasonal in nature. Information relating to the quarter ended 30-06-2022 and 30-06-2021, quarter and year ended 31-03-2022 are given herein below:</p> <table border="1"> <thead> <tr> <th rowspan="3">Period</th> <th colspan="4">Total generation and sales</th> </tr> <tr> <th colspan="3">Quarter ended</th> <th>Year ended</th> </tr> <tr> <th>30-06-2022</th> <th>31-03-2022</th> <th>30-06-2021</th> <th>31-03-2022</th> </tr> </thead> <tbody> <tr> <td>Million Units</td> <td>2.41</td> <td>2.57</td> <td>1.52</td> <td>40.19</td> </tr> <tr> <td>Sale Value (Rs. in lakhs)</td> <td>80.74</td> <td>79.82</td> <td>51.59</td> <td>1,293.15</td> </tr> </tbody> </table>	Period	Total generation and sales				Quarter ended			Year ended	30-06-2022	31-03-2022	30-06-2021	31-03-2022	Million Units	2.41	2.57	1.52	40.19	Sale Value (Rs. in lakhs)	80.74	79.82	51.59	1,293.15
Period	Total generation and sales																							
	Quarter ended			Year ended																				
	30-06-2022	31-03-2022	30-06-2021	31-03-2022																				
Million Units	2.41	2.57	1.52	40.19																				
Sale Value (Rs. in lakhs)	80.74	79.82	51.59	1,293.15																				
3	Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.																							
4	<p>The Company's business segment comprises of:</p> <p>a. Generating Division - Generation and Sale of electricity;</p> <p>b. Contract Division - Construction, development, implementation, operation and maintenance of projects and consultancies; and</p> <p>c. Trading Division- Trading of power equipment's, metals etc.</p>																							
5(a)	In terms of an agreement dated 09-11-2015, 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 30-06-2022 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.																							
5(b)	The investment in subsidiaries/associate have been carried at cost. Memorandum of Agreement for execution of two of the hydel power plants undertaken in Arunachal Pradesh transferred as per 5(a) above have been terminated by the State Government. Pending evaluation of the status of the project, impairment in the value of investment of Rs. 2,200.03 lakhs as given under 5(a) above and loans of Rs. 681.16 lakhs outstanding from the aforesaid subsidiaries/associate have not been determined and given effect to in the financial results.																							
5(c)	Sale consideration of Rs. 4,994.52 lakhs pertaining to Arunachal Pradesh undertaking in terms of 5(a) above is outstanding as on 30-06-2022. Pending fulfilment of conditions and approvals etc. in terms of the agreement and pending recovery thereof, the said amount has been considered good and recoverable and is included under Other financial assets (current).																							
6(a)	Trade Receivables include balances of Rs. 3,407.60 lakhs which are outstanding for a considerable period of time.																							
6(b)	Loan of Rs. 313.50 lakhs (including interest accrued thereon) recoverable from a company is lying outstanding as on 30-06-2022.																							
6(c)	Pending recovery of the above amounts, no provision against these have been considered necessary.																							
7	Various debit and credit balances including in respect of loans, advances, creditors are subject to confirmation and consequential reconciliation thereof.																							



8	Income Tax Authorities had conducted search under section 132 of the Income Tax Act, 1961 at the Company's Corporate Office. During the quarter, the Company has received Assessment Orders for assessment of Income Tax for the years 2011-2012 to 2020-2021 and demand notices aggregating to Rs. 18,817.47 lakhs have been issued to the Company. Necessary appeals against these notices have been filed before the Commissioner of Income Tax (Appeals) and the matter being pending as on this date, impact in this respect is presently not ascertainable. As per the legal and professional advices received, the allegations and contentions made by the Income Tax Authorities are legally not tenable and no liability as such is expected to arise in this respect.
9	Previous periods' figures have been regrouped/rearranged wherever necessary to make them comparable with those of the current periods' figures.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
ENERGY DEVELOPMENT COMPANY LIMITED

Energy Development Company Limited



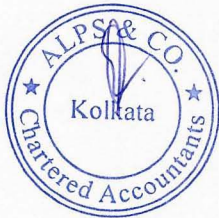
*Spliml*  
Director / Authorised Signatory

SATYENDRA PAL SINGH  
(EXECUTIVE DIRECTOR)

DIN: 01055370

PLACE OF SIGNATURE: NEW DELHI

DATE: 10-08-2022





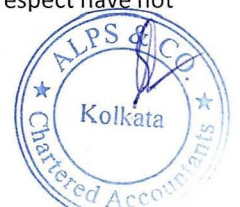
**INDEPENDENT AUDITORS' REVIEW REPORT**

**THE BOARD OF DIRECTORS  
ENERGY DEVELOPMENT COMPANY LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Energy Development Company Limited** ("the Parent Company"), its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group) and its associate for the quarter ended 30th June, 2022 ("the Statement"), being submitted by the Parent Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred as "Listing Regulations"). We have initialed the Statement for identification purposes.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's 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") notified under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued from time to time 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 ("ICAI"). 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.

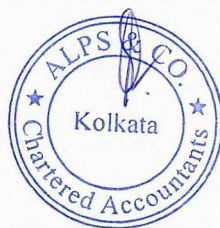
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities
  - a. **Name of the subsidiaries**  
Ayyappa Hydro Power Limited  
EDCL Power Projects Limited  
Eastern Ramganga Valley Hydel Projects Company Private Limited  
Sarju Valley Hydel Projects Company Private Limited  
EDCL Arunachal Hydro Project Private Limited
  - b. **Name of the associate**  
Arunachal Hydro Power Limited
5. Attention is drawn to the following notes of the Statement which are subject matter of adverse conclusion as given in paragraph 6 below:
  - a. Note 5 regarding investments and loans aggregating to Rs. 1,817.28 lakhs in Arunachal Pradesh and Uttarakhand Undertaking transferred pursuant to the agreement dated 9th November, 2015 and consideration of Rs. 4,994.52 lakhs recoverable in this respect. In view of the uncertainty and non-fulfilment of the conditions precedent to the agreement, amount recoverable thereagainst is doubtful of recovery and considering the progress of underlying projects, value of investments and loans in these companies have been significantly impaired. Impact in this respect have not been ascertained by the management and recognised in the consolidated financial results;
  - b. Note 6 regarding outstanding amount of Rs. 3,407.60 lakhs in respect of trade receivables and loan amounting to Rs. 586.50 lakhs (including interest accrued thereon) given to certain companies which are doubtful of recovery and considering recoverability etc. are prejudicial to the interest of the Group. In absence of the provision there against, the profit for the quarter is understated to that extent. Impact in this respect have not been ascertained by the management and recognised in the consolidated financial results;





- c. Note 7 regarding non-provision of interest, pending finalisation of terms and conditions of the loan and determination of amount thereof, in respect of loan of Rs. 2,000.00 lakhs taken from a body corporate by a subsidiary company;
- d. Note 8 regarding non-reconciliation of certain debit and credit balances including loans, advances, creditors, with confirmation thereof. Adjustments/impact with respect to these are currently not ascertainable and as such cannot be commented upon by us;
- e. Note 9 regarding capital projects pertaining to Uttarakhand undertaken by two subsidiary companies carried forward as capital work-in-progress amounting to Rs. 2,971.24 lakhs, where no progress as such has taken place since a considerable period of time and status and prospects thereof and resultant impact as such cannot be commented upon by us;
- f. Note 10 regarding receipt of demand notices aggregating to Rs. 18,817.47 lakhs pertaining to Income Tax Assessments Order for Assessment Years 2011-2012 to 2020-2021. The Parent Company has preferred necessary appeals before the Commissioner of Income Tax (Appeals). Impact in this respect is presently not ascertainable;
- g. Reference is invited to paragraph 7 of our report given herein below regarding consolidation of financial statements of two subsidiary companies and one associate company which have not been reviewed by their respective auditors and as such the figures have been taken as submitted by the management of the Parent Company. Variation, if any, will be given effect to as and when these are determinable and as such cannot be presently commented upon by us.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, we report that because of the significance of the matters stated in paragraph 5 above, together with consequential impact of these matters on the unaudited consolidated financial results for the quarter which are expected to be material, we have come to the conclusion that the accompanying Statement read with notes thereon have not been prepared fairly in all material respect in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India and has not disclosed fairly the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed.
7. The unaudited consolidated financial results include the financial results of two subsidiaries which have neither been reviewed by us nor by their auditors, whose financial results reflect total revenues of Rs. Nil, total net profit/(loss) after tax of Rs. (72.83) lakhs and total comprehensive income/(loss) of Rs. (72.83) lakhs for the quarter ended 30th June, 2022 as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs. Nil, other comprehensive income of Rs. Nil and total comprehensive income/(loss) of Rs. Nil for the quarter ended 30th June, 2022 as considered in the unaudited consolidated financial results, in respect of its associate company mentioned in paragraph 4 above, based on their financial results which have neither been reviewed by us nor by their auditors. The aforesaid financial statements have been taken as submitted by the management of the Parent Company and our conclusion, in so far as it relates to the amounts and disclosures included as above, is based solely on such unreviewed financial statements. Our conclusion, as stated in point (f) under paragraph 5, is modified in respect of the aforesaid matter.
8. The Statement include the results for the quarter ended 31st March, 2022, being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year to date figures upto 31st December, 2021, which were subject to limited review by us as required under the Listing Regulations. Our conclusion on the Statement is not modified in respect of this matter.



FOR ALPS & CO.  
CHARTERED ACCOUNTANTS  
FIRM'S REGISTRATION NO.: 313132E

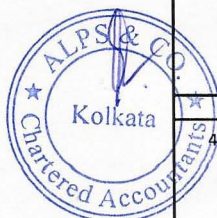
A.K.KHETAWAT  
(PARTNER)  
MEMBERSHIP NO.: 052751  
UDIN: 22052751AOTEHS8603

PLACE: Kolkata  
DATE: 10th August, 2022



Statement of Unaudited Consolidated Financial Results for the quarter ended 30-06-2022 (Rs. in lakhs, except otherwise stated)					
Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	755.89	499.99	867.17	4,298.32
2	Other income	208.12	62.16	61.09	254.05
	<b>Total income</b>	<b>964.01</b>	<b>562.15</b>	<b>928.26</b>	<b>4,552.37</b>
3	<b>Expenses</b>				
	a) Cost of materials consumed	2.03	8.79	7.54	22.16
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.03)	(4.98)	6.81	13.66
	d) Employee benefits expense	90.82	94.97	105.44	412.68
	e) Finance costs	418.89	299.42	480.43	1,723.82
	f) Depreciation and amortisation expense	257.82	255.66	257.19	1,032.04
	g) Other expenses	165.90	313.99	136.04	787.47
	<b>Total expenses</b>	<b>933.43</b>	<b>967.85</b>	<b>993.45</b>	<b>3,991.83</b>
4	<b>Profit/(loss) before share of profit/(loss) of associate and tax (1+2-3)</b>	<b>30.58</b>	<b>(405.70)</b>	<b>(65.19)</b>	<b>560.54</b>
5	Share of profit/(loss) of associate	-	-	-	-
6	<b>Profit/(loss) before tax (4+5)</b>	<b>30.58</b>	<b>(405.70)</b>	<b>(65.19)</b>	<b>560.54</b>
7	<b>Tax expense</b>				
	a) Current tax	-	-	-	-
	b) Deferred tax	(23.40)	(106.57)	18.54	(162.90)
8	<b>Profit/(loss) for the period/year (6-7)</b>	<b>53.98</b>	<b>(299.13)</b>	<b>(83.73)</b>	<b>723.44</b>
9	<b>Other comprehensive income</b>				
	i) Items that will not be reclassified to profit or loss	4.79	8.37	3.60	19.16
	ii) Income tax relating to above	(1.25)	(2.18)	(0.93)	(4.98)
	<b>Total other comprehensive income for the period/year (net of tax)</b>	<b>3.54</b>	<b>6.19</b>	<b>2.67</b>	<b>14.18</b>
10	<b>Total comprehensive income for the period/year (8+9)</b>	<b>57.52</b>	<b>(292.94)</b>	<b>(81.06)</b>	<b>737.62</b>
11	<b>Profit/(loss) for the period/year attributable to:</b>				
	a) Owners of the parent	89.66	(263.45)	(48.04)	871.58
	b) Non controlling interest	(35.68)	(35.68)	(35.69)	(148.14)
12	<b>Other comprehensive income for the period/year attributable to:</b>				
	a) Owners of the parent	3.54	6.19	2.67	14.18
	b) Non controlling interest	-	-	-	-
13	<b>Total comprehensive income for the period/year attributable to:</b>				
	a) Owners of the parent	93.20	(257.26)	(45.37)	885.76
	b) Non controlling interest	(35.68)	(35.68)	(35.69)	(148.14)
14	<b>Paid-up equity share capital (Face value of Rs. 10 each)</b>	<b>4,750.00</b>	<b>4,750.00</b>	<b>4,750.00</b>	<b>4,750.00</b>
15	<b>Other equity</b>				<b>5,078.22</b>
16	<b>Earnings per share (Face value of Rs. 10 each) (not annualised for quarterly figures)</b>				
	a) Basic (Rs.)	0.11	(0.63)	(0.18)	1.52
	b) Diluted (Rs.)	0.11	(0.63)	(0.18)	1.52

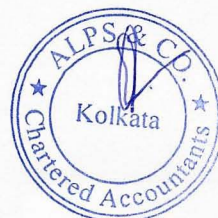
Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30-06-2022 (Rs. in lakhs)					
Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Segment revenue</b>				
	a) Generating division	755.89	499.99	849.70	4,280.85
	b) Contract division	-	-	17.47	17.47
	c) Trading division	-	-	-	-
	<b>Revenue from operations</b>	<b>755.89</b>	<b>499.99</b>	<b>867.17</b>	<b>4,298.32</b>
2	<b>Segment results</b>				
	<b>Profit/(loss) before tax and finance costs from each segment</b>				
	a) Generating division	539.04	53.83	157.75	2,736.96
	b) Contract division	(8.91)	(29.05)	(19.24)	(83.68)
	c) Trading division	0.99	0.48	-	0.73
	<b>Total Profit/(loss)</b>	<b>531.12</b>	<b>25.26</b>	<b>138.51</b>	<b>2,654.01</b>
	<b>Less: i) Finance costs</b>	<b>418.89</b>	<b>299.42</b>	<b>480.43</b>	<b>1,723.82</b>
	ii) Other unallocable expenditure net of unallocable income	81.65	131.54	(276.73)	369.65
	<b>Profit/(loss) before tax</b>	<b>30.58</b>	<b>(405.70)</b>	<b>(65.19)</b>	<b>560.54</b>
3	<b>Segment assets</b>				
	a) Generating division	19,492.60	19,279.52	18,960.87	19,279.52
	b) Contract division	1,099.13	1,099.97	1,139.84	1,099.97
	c) Trading division	2,692.07	2,692.07	2,692.07	2,692.07
	d) Unallocated	12,040.21	12,179.57	11,995.44	12,179.57
	<b>Total</b>	<b>35,324.01</b>	<b>35,251.13</b>	<b>34,788.22</b>	<b>35,251.13</b>
	<b>Segment liabilities</b>				
	a) Generating division	13,604.30	13,639.54	14,035.91	13,639.54
	b) Contract division	959.81	963.64	973.83	963.64
	c) Trading division	475.60	476.59	483.09	476.59
	d) Unallocated	11,207.16	11,151.74	11,094.45	11,151.74
	<b>Total</b>	<b>26,246.87</b>	<b>26,231.51</b>	<b>26,587.28</b>	<b>26,231.51</b>





## Notes to the Unaudited Consolidated Financial Results

1	<p>The above Statement of Unaudited Consolidated Financial Results for the quarter ended 30-06-2022 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 10-08-2022.</p> <p>The Unaudited Consolidated Financial Results include the results of its subsidiary companies and also its share of net profit/(loss) after tax, other comprehensive income and total comprehensive income/(loss) of its associate company.</p>																							
2	<p>The generation of electricity, through the Company's Hydel and Wind Power Projects, is seasonal in nature. Information relating to the quarter ended 30-06-2022 and 30-06-2021, quarter and year ended 31-03-2022 are given herein below:</p> <table border="1"> <thead> <tr> <th rowspan="3">Period</th> <th colspan="4">Total generation and sales</th> </tr> <tr> <th colspan="3">Quarter ended</th> <th>Year ended</th> </tr> <tr> <th>30-06-2022</th> <th>31-03-2022</th> <th>30-06-2021</th> <th>31-03-2022</th> </tr> </thead> <tbody> <tr> <td>Million Units</td> <td>21.39</td> <td>14.63</td> <td>23.93</td> <td>124.32</td> </tr> <tr> <td>Sale Value (Rs. in lakhs)</td> <td>770.40</td> <td>510.48</td> <td>864.16</td> <td>4,356.81</td> </tr> </tbody> </table>	Period	Total generation and sales				Quarter ended			Year ended	30-06-2022	31-03-2022	30-06-2021	31-03-2022	Million Units	21.39	14.63	23.93	124.32	Sale Value (Rs. in lakhs)	770.40	510.48	864.16	4,356.81
Period	Total generation and sales																							
	Quarter ended			Year ended																				
	30-06-2022	31-03-2022	30-06-2021	31-03-2022																				
Million Units	21.39	14.63	23.93	124.32																				
Sale Value (Rs. in lakhs)	770.40	510.48	864.16	4,356.81																				
3	Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.																							
4	<p>The Group's business segment comprises of:</p> <p>a. Generating Division - Generation and Sale of electricity;</p> <p>b. Contract Division - Construction, development, implementation, operation and maintenance of projects and consultancies; and</p> <p>c. Trading Division- Trading of power equipment's, metals etc.</p>																							
5(a)	In terms of an agreement dated 09-11-2015, 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. 1,228.55 lakhs as on 30-06-2022 representing 24% of the equity and preference shares in Arunachal Pradesh have been continued to be held by the Parent company.																							
5(b)	The investment in associate have been carried at cost. Memorandum of Agreement for execution of two of the hydel power plants undertaken in Arunachal Pradesh transferred as per 5(a) above have been terminated by the State Government. Pending evaluation of the status of the project, impairment in the value of investment of Rs. 1,228.55 lakhs as given under 5(a) above and loans of Rs 588.71 lakhs outstanding from the aforesaid associate, have not been determined and given effect to in the financial results.																							
5(c)	Sale consideration of Rs. 4,994.52 lakhs pertaining to Arunachal Pradesh undertaking in terms of 5(a) above is outstanding as on 30-06-2022. Pending fulfilment of conditions and approvals etc. in terms of the agreement, pending recovery thereof, the said amount has been considered good and recoverable and is included under Other financial assets (current).																							
6(a)	Trade Receivables include balances of Rs. 3,407.60 lakhs which are outstanding for a considerable period of time.																							
6(b)	Loan of Rs. 586.50 lakhs (including interest accrued thereon) recoverable from a company is lying outstanding as on 31-03-2022.																							
6(c)	Pending recovery of the above amounts, no provision against these have been considered necessary.																							





7	Terms and conditions including interest in respect of loan of Rs. 2,000.00 lakhs taken from a body corporate by a subsidiary company have not been renewed by the said subsidiary company. No interest, pending determination of amount thereof has been recognised during the quarter.
8	Various debit and credit balances including in respect of loans, advances, creditors are subject to confirmation and consequential reconciliation thereof.
9	Capital work-in-progress amounting to Rs. 2,971.24 lakhs as on 30-06-2022, relates to two subsidiary companies, namely Eastern Ramganga Valley Hydrel Projects Company Private Limited and Sarju Valley Hydrel Projects Company Private Limited. There has been no progress in the projects undertaken in earlier years. As per physical verification of the assets carried out on 31-03-2021, no adjustments in the carrying value has been considered necessary by the management of the said subsidiary companies.
10	Income Tax Authorities had conducted search under section 132 of the Income Tax Act, 1961 at the Parent Company's Corporate Office. During the quarter, the Parent Company has received Assessment Orders for assessment of Income Tax for the years 2011-2012 to 2020-2021 and demand notices aggregating to Rs. 18,817.47 lakhs have been issued to the Parent Company. Necessary appeals against these notices have been filed before the Commissioner of Income Tax (Appeals) and the matter being pending as on this date, impact in this respect is presently not ascertainable. As per the legal and professional advices received, the allegations and contentions made by the Income Tax Authorities are legally not tenable and no liability as such is expected to arise in this respect.
11	Previous periods' figures have been regrouped/rearranged wherever necessary to make them comparable with those of the current periods' figures.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
ENERGY DEVELOPMENT COMPANY LIMITED

Energy Development Company Limited



Director / Authorised Signatory

SATYENDRA PAL SINGH  
(EXECUTIVE DIRECTOR)

DIN: 01055370

PLACE OF SIGNATURE: NEW DELHI

DATE: 10-08-2022

