

**ENERGY DEVELOPMENT COMPANY LIMITED**  
 Regd. Office : Village - Hulugunda, Taluka - Somwarpet, Dist - Kodagu, Karnataka - 571233  
 Unaudited Financial Results for the Quarter Ended 30th September, 2011

Sl No	Particulars	Unaudited Standalone Financial Results				(Rs. in Lacs)
		For the quarter Ended		For the half year ended		Standalone Audited Results for the year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1	a) Net Sales / Income from Operations	2,358.53	547.81	3,592.05	786.39	4,701.60
	b) Other Operating Income	-	-	-	-	-
	<b>TOTAL INCOME</b>	<b>2,358.53</b>	<b>547.81</b>	<b>3,592.05</b>	<b>786.39</b>	<b>4,701.60</b>
2	<b>Expenditure</b>					
	a) (Increase)/Decrease in Stock in Trade and Work in Progress	(31.04)	-	(162.36)	(2.84)	(106.44)
	b) Cost of Materials Purchased	895.31	6.02	1,896.66	20.53	2,857.07
	c) Contract, Consultancy & Service Charges	74.35	54.15	136.77	93.15	305.72
	d) Employees Cost	109.46	58.20	205.15	120.70	340.40
	e) Depreciation	113.57	56.75	224.95	169.18	418.04
	f) Other Expenditure	140.53	126.86	272.60	252.18	521.40
	<b>Total</b>	<b>1,302.18</b>	<b>301.98</b>	<b>2,577.77</b>	<b>672.90</b>	<b>4,336.19</b>
3	<b>Profit/(Loss) from Operations before</b>					
	<b>Other Income, Interest &amp; Exceptional items (1-2)</b>	<b>1,056.35</b>	<b>245.83</b>	<b>1,014.28</b>	<b>113.49</b>	<b>365.41</b>
4	<b>Other Income</b>	<b>286.18</b>	<b>409.43</b>	<b>584.21</b>	<b>418.2</b>	<b>479.62</b>
5	<b>Profit/(Loss) before Interest &amp; Exceptional Items (3+4)</b>	<b>1,342.53</b>	<b>655.26</b>	<b>1,598.49</b>	<b>531.69</b>	<b>846.23</b>
6	<b>Interest &amp; Finance Charges</b>	<b>208.13</b>	<b>11.99</b>	<b>412.23</b>	<b>14.1</b>	<b>51.22</b>
7	<b>Profit/(Loss) after interest but before</b>					
	<b>Exceptional Items (5 - 6)</b>	<b>1,134.40</b>	<b>643.27</b>	<b>1,186.26</b>	<b>517.59</b>	<b>794.01</b>
8	<b>Exceptional Items</b>					
9	<b>Profit/(Loss) from Ordinary activities before tax (7 + 8)</b>	<b>1,134.40</b>	<b>643.27</b>	<b>1,186.26</b>	<b>517.59</b>	<b>794.01</b>
10	<b>Tax Expense</b>					
	a) Provision for Income Tax	207.00	103.64	237.00	103.64	158.12
	b) Taxes relating to earlier years	-	-	(0.17)	-	(33.02)
	c) Provision for Deferred Tax	-	-	-	-	(37.23)
	<b>Total</b>	<b>207.00</b>	<b>103.64</b>	<b>236.83</b>	<b>103.64</b>	<b>87.87</b>
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>927.40</b>	<b>539.63</b>	<b>949.43</b>	<b>413.95</b>	<b>706.14</b>
12	<b>Extraordinary Item (Net of tax expense)</b>					
13	<b>Net Profit/(Loss) for the period (11 - 12)</b>	<b>927.40</b>	<b>539.63</b>	<b>949.43</b>	<b>413.95</b>	<b>706.14</b>
14	<b>Paid up equity share capital (Face value Rs10/-per share)</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>
15	<b>Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)</b>					<b>9,733.20</b>
16	<b>Earnings Per Share (EPS) -</b>					
	a) Basic Earning per share for the period (Rs)	3.37	1.96	3.45	1.51	2.57
	b) Diluted Earning per share for the period (Rs.)	3.37	1.96	3.45	1.51	2.57
17	<b>Public Shareholding</b>					
	- Number of shares	12,000,525	12,000,525	12,000,525	12,000,525	12,000,525
	- Percentage of shareholding	43.64	43.64	43.64	43.64	43.64
18	<b>Promotor and Promotor Group Shareholding</b>					
	a) Pledged / Encumbered -					
	- Number of Shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the Promotor and Promotor Group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered -					
	- Number of Shares	15,499,475	15,499,475	15,499,475	15,499,475	15,499,475
	- Percentage of shares (as a % of the total shareholding of the Promotor and Promotor Group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	56.36	56.36	56.36	56.36	56.36

*[Handwritten Signature]*

<b>ENERGY DEVELOPMENT COMPANY LIMITED</b>					
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Segment wise Revenue, Results and Capital Employed for the Quarter Ended 30th September, 2011					
Particulars	Unaudited Standalone Financial Results				Standalone Audited Financial Results for the year ended
	For the quarter Ended		For the half year ended		
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	
(Rs. in Lacs)					
<b>1) Segment Revenue</b>					
a) Sale of Electricity	1,120.61	482.33	1,206.73	681.57	1,251.82
b) Contract Income	1,237.93	65.48	2,385.33	104.82	3,449.78
<b>Net Sales / Income From Operations</b>	<b>2,358.54</b>	<b>547.81</b>	<b>3,592.06</b>	<b>786.39</b>	<b>4,701.60</b>
<b>2) Segment Results</b>					
<b>Profit/(Loss) before tax from each segment</b>					
a) Sale of Electricity	984.12	428.26	940.55	462.45	720.91
b) Contract Income	158.62	(77.65)	244.33	(139.44)	61.36
<b>Total Profit/(Loss)</b>	<b>1,142.74</b>	<b>350.61</b>	<b>1,184.88</b>	<b>323.01</b>	<b>782.27</b>
Less: 1) Interest & Finance charges	208.12	11.99	412.22	14.10	51.22
2) Other un-allocable expenditure net off un-allocable income	(199.78)	(304.65)	(413.60)	(208.68)	(62.96)
<b>Total Profit Before Tax</b>	<b>1,134.40</b>	<b>643.27</b>	<b>1,186.26</b>	<b>617.59</b>	<b>794.01</b>
<b>3) Capital Employed</b>					
<b>(Segment Assets - Segment Liabilities)</b>					
a) Sale of Electricity	6,301.08	6,803.28	6,301.08	6,803.28	5,973.91
b) Contract Income	527.08	65.94	527.03	65.94	277.65
c) Unallocated	6,604.48	5,641.40	6,604.43	5,641.40	6,231.65
<b>Total</b>	<b>13,432.64</b>	<b>12,510.62</b>	<b>13,432.64</b>	<b>12,510.62</b>	<b>12,483.21</b>

**ENERGY DEVELOPMENT COMPANY LIMITED**

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**Statement of Assets and Liabilities as on 30th September, 2011**

Particulars	(Rs. In Lacs)	
	Standalone Financial Results	
	For the half year ended	
	Unaudited 30.09.2011	Unaudited 30.09.2010
<b>Shareholders Funds</b>		
a) Capital	2,750.00	2,750.00
b) Reserve & Surplus	10,682.64	9,760.62
<b>Loan Funds</b>	5,431.65	6,803.11
<b>Total</b>	<b>18,864.29</b>	<b>19,313.73</b>
<b>Fixed Assets (including CWIP)</b>	6,237.22	12,467.66
<b>Investments</b>	1,667.29	1,348.38
<b>Current Assets, Loans &amp; Advances</b>		
a) Inventories	384.47	120.28
b) Sundry Debtors	1,920.97	2,353.04
c) Cash and Bank Balances	1,233.25	332.81
d) Other current assets	544.86	0.44
e) Loans & Advances	11,068.07	7,156.06
	15,151.62	9,962.63
<b>Less : Current Liabilities &amp; Provisions</b>		
a) Liabilities	2,649.70	2,905.85
b) Provisions	1,542.14	1,559.09
	4,191.84	4,464.94
<b>Net Current Assets</b>	<b>10,959.78</b>	<b>5,497.69</b>
<b>Total</b>	<b>18,864.29</b>	<b>19,313.73</b>

Notes:-

1. The generation of electricity, through the company's Hydel and Wind Power Projects, is seasonal / variable in nature. Information relating to 12 months period ended as at 30<sup>th</sup> September, 2011 (last date of the quarter) is given herein below:

Period	Total generation and sales during 12 Months period ended on	
	30.09.2011*	30.09.2010
Million Units	47.07	33.26
Sale value Rs. (in Lacs)	1671.89	1208.04

\* figures for the 12 months ended on 30.09.2011 include 8.44 million units (Rs. 236.43 lacs) (Previous year 1.09 million units Rs.30.43 lacs) from 6 MW Harangi Stage II Project which was commissioned on 30<sup>th</sup> August, 2010

2. The Company does not have any stock of raw material. However, certain work carried out in respect of contracts carried out by the Company has been included as work in progress and the same is included in the (Increase)/Decrease in Stock in Trade and Work in Progress.
3. (a) A scheme of arrangement for amalgamation of Dhanashree Projects Limited with the Company and transfer of 7MW Ullankal Hydel Power Project to EDCL Power Projects Limited, a wholly owned subsidiary, with effect from 1<sup>st</sup> April, 2009 (the appointed date) was accounted for in September 2010. Necessary adjustments (reduction) arising out of the transfer of Ullankal Hydel Power Project, pursuant to the said scheme, relevant to financial statements for the quarter ended 30<sup>th</sup> June, 2010 was also accounted for in the quarter ended 30.9.2010 as given below:

Particulars	Amount (Rs. in lacs)
Net sales/Income from operations	140.83
Employee cost	8.65
Depreciation	42.25
Other expenditure	18.12

- (b) Other income for the quarter ended 30.9.2010 included Rs. 402.60 lacs earned by erstwhile Dhanashree Projects Limited during the period 1.4.2010 to 30.9.2010.
4. Deferred tax accounting as required by Accounting Standard - 22 "Accounting for Taxes on Income", will be carried out at the end of current financial year.
5. The above financial results do not include the Consolidated financial results of the Company which will be published along with the annual results.
6. There was no complaint from investors pending at the beginning and at the end of the quarter.
7. The above results have been reviewed by the Audit Committee in its meeting held on 7<sup>th</sup> November, 2011 and approved by the Board of Directors at their meeting held on 7<sup>th</sup> November, 2011 and subjected to limited review by the statutory auditors of the Company.
8. Previous period's figures have been regrouped / rearranged, wherever necessary.

For Energy Development Company Ltd.

Sanjiv Saraf

(Executive Director)

Date: 7<sup>th</sup> November 2011