

**LODHA
& CO**

Chartered Accountants

**The Board of Directors
Energy Development Company Limited
1A Elgin Road
Kolkata – 700020**14 Government Place East, Kolkata 700 069, India
Telephone : 033-2248-1111/1507/6962
Telefax : 033-2248-6960
Email : cal@lodhaco.com**Limited Review Report**

We have reviewed the accompanying statement of unaudited financial results of Energy Development Company Limited for the quarter ended 30th September, 2013 *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.* The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been initialed by us for identification only. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, we report that nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards as referred to in section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including, the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha & Co
Chartered Accountants
Firm ICAI Registration No: 301051EPlace: Kolkata
Date: 14th November, 2013H.K. Verma
Partner
Membership No.: 055104

ENERGY DEVELOPMENT COMPANY LIMITED

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

PART I

Statement of Standalone Unaudited Results for the Quarter ended 30th September, 2013

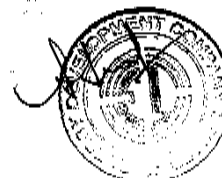
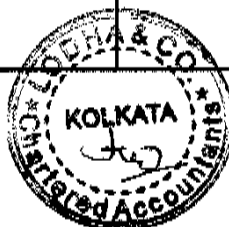
(₹ in Lacs)

SL No	Particulars	Standalone Financial Results					
		Quarter Ended			Half Year ended		Year ended
		Unaudited 30.09.2013	Unaudited 30.06.2013	Unaudited 30.09.2012	Unaudited 30.09.2013	Unaudited 30.09.2012	Audited 31.03.2013
	Income from operations						
1	a) Net Sales / Income from operations	1,497.54	414.79	1,060.69	1,912.33	1,419.80	4,874.76
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	1,497.54	414.79	1,060.69	1,912.33	1,419.80	4,874.76
2	Expenses						
	a) Cost of materials consumed	34.56	99.18	90.87	133.74	187.46	603.25
	b) Purchase of stock-in-trade	103.27	29.02	174.24	132.29	174.24	1,528.14
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.21	40.44	(29.30)	40.65	(122.26)	34.29
	d) Employees benefits expense	150.73	120.18	118.14	270.91	227.93	511.57
	e) Depreciation and amortisation expense	124.58	122.99	115.04	247.57	227.42	485.51
	f) Contract, Consultancy & Service Charges	85.38	94.95	103.23	180.34	187.95	463.73
	g) Other expenses	158.52	162.87	198.39	321.39	349.34	598.21
	h) Provision for Bad & Doubtful Debts	124.09	-	216.41	124.09	216.41	216.41
	Total expenses	781.34	669.64	987.02	1,450.98	1,447.60	4,441.11
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	716.20	(254.85)	73.67	461.35	(27.70)	433.65
4	Other Income	87.44	78.57	52.88	164.01	150.23	346.93
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	803.64	(178.28)	126.55	625.36	122.53	780.58
6	Finance costs	213.88	185.74	145.13	399.62	333.76	674.16
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	589.76	(364.02)	(18.58)	225.74	(211.23)	106.42
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before tax (7 + 8)	589.76	(364.02)	(18.58)	225.74	(211.23)	106.42
10	Tax Expense	116.37	(111.20)	1.00	5.17	3.09	(526.84)
11	Net Profit/(Loss) from Ordinary Activities after tax (9 -10)	473.39	(252.82)	(19.58)	220.57	(214.32)	633.26
12	Extraordinary Item (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 - 12)	473.39	(252.82)	(19.58)	220.57	(214.32)	633.26
14	Paid up equity share capital (Face value Rs.10/-per share)	2,750	2,750	2,750	2,750	2,750	2,750
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						10,641.00
16.I	Earnings per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)						
	a) Basic	1.72	(0.92)	(0.07)	0.80	(0.78)	2.30
	b) Diluted	1.72	(0.92)	(0.07)	0.80	(0.78)	2.30
16.II	Earnings per Share (after extraordinary items) (of ₹ 10/- each) (not annualised)						
	a) Basic	1.72	(0.92)	(0.07)	0.80	(0.78)	2.30
	b) Diluted	1.72	(0.92)	(0.07)	0.80	(0.78)	2.30

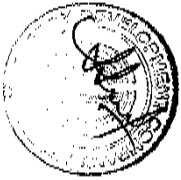
PART II Information for the Quarter ended 30th September, 2013

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	12,000,525	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	43.64
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered -						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter 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	15,499,475
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100	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	56.36

B	Particulars	3 months ended 30/09/2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil



ENERGY DEVELOPMENT COMPANY LIMITED										
Regd. Office : Village - Hulugunda, Taluka - Somwarpet, Dist - Kodagu, Karnataka-571233										
Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th September, 2013										
(₹ in Lacs)										
Particulars	Quarter Ended				Half Year ended		Year ended			
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013				
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited				
1) Segment Revenue										
a) Generating Division	1,185.94	70.89	682.53	1,256.83	757.91	1,059.09				
b) Contract Division	311.60	343.90	378.16	655.50	661.89	3,805.67				
Net Sales / Income From Operations	1,497.54	414.79	1,060.69	1,912.33	1,419.80	4,874.76				
2) Segment Results										
Profit/(Loss) before tax and interest from each segment										
a) Generating Division	1,018.37	(69.76)	480.58	948.61	396.28	411.47				
b) Contract Division	(193.42)	(91.17)	(317.45)	(284.59)	(246.34)	413.50				
Total Profit/(Loss)	824.95	(160.93)	163.13	664.02	149.94	824.97				
Less: 1) Finance cost	213.88	185.74	145.13	399.62	333.76	674.15				
2) Other un-allocable expenditure net off un-allocable income	21.31	17.35	36.58	38.66	27.41	44.40				
Total Profit Before Tax	589.76	(364.02)	(18.58)	225.74	(211.23)	106.42				
3) Capital Employed										
(Segment Assets - Segment Liabilities)										
a) Generating Division	5,487.31	5,254.17	5,873.78	5,487.31	5,873.78	5,326.18				
b) Contract Division	1,887.50	2,532.64	1,573.82	1,887.50	1,573.82	2,417.02				
c) Unallocated	6,236.76	5,351.36	5,353.21	6,236.76	5,353.21	5,647.80				
Total	13,611.57	13,138.17	12,800.81	13,611.57	12,800.81	13,391.00				



ENERGY DEVELOPMENT COMPANY LIMITED

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

Statement of Assets and Liabilities

Sr No.		(₹ in Lacs)	
		Standalone	
		As at current half year end 30.09.2013 (Unaudited)	As at previous year end 31.03.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	a) Share Capital	2,750.00	2,750.00
	b) Reserve & Surplus	10,861.57	10,641.00
	c) Money received against share warrants	-	-
	Sub-total - Shareholders Funds	13,611.57	13,391.00
2	Share application money pending allotment	-	-
3	Non-Current Liabilities		
	a) Long-term borrowings	5,600.00	5,394.50
	b) Deferred Tax Liabilities (net)	151.27	224.47
	c) Other Long-term liabilities	-	-
	d) Long-term provisions	51.98	51.98
	Sub-total - Non-current liabilities	5,803.25	5,670.95
4	Current Liabilities		
	a) Short-term borrowings	946.50	760.48
	b) Trade payables	639.17	1,016.68
	c) Other current liabilities	1,360.56	1,020.77
	d) Short-term provisions	412.97	601.54
	Sub-total - Current liabilities	3,359.20	3,399.46
	TOTAL - EQUITY AND LIABILITIES	22,774.02	22,461.41
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets	5,632.81	5,851.71
	b) Goodwill on consolidation	-	-
	c) Non-current investments	6,894.79	6,894.79
	d) Deferred tax assets (net)	-	-
	e) Long-term loans and advances	5,338.81	4,524.80
	f) Other non-current assets	-	-
	Sub-total - Non-current assets	17,866.41	17,271.29
2	Current assets		
	a) Current investments	-	-
	b) Inventories	407.13	453.88
	c) Trade receivables	2,102.86	2,550.27
	d) Cash and cash equivalents	604.74	689.09
	e) Short-term loans and advances	1,338.16	1,196.67
	f) Other current assets	454.72	300.22
	Sub-total - Current assets	4,907.61	5,190.12
	TOTAL - ASSETS	22,774.02	22,461.41



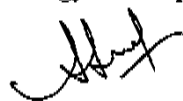
Notes: -

1. 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 period ended as at 30th September, 2013 (last date of the Quarter) and year ended 31st March, 2013 are given herein below:

Total generation and sales					
Period	Quarter ending 30th September, 2013	Twelve months period ended 30th September, 2013	Quarter ending 30th September, 2012	Twelve months period ended 30th September, 2012	Year ended 31st March, 2013
Million Units	34.11	44.60	19.12	33.71	29.82
Sale value ₹ (in Laacs)	1185.95	1568.00	682.53	1216.04	1069.08

2. Cost of materials consumed represents steel, cement and other construction materials utilized against construction activities undertaken by the company.
3. The company's business segment comprises of (1) Generating Division - Generation and Sale of electricity and (2) Contract Division-Construction, development, implementation, operation and maintenance of projects and consultancies.
4. The above results have been subjected to a limited review by the statutory auditors, reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2013 .
5. Previous period's figures have been regrouped / rearranged, wherever considered necessary to correspond to current period/year classification.

For Energy Development Company Ltd.



Sanjiv Saraf

(Executive Director)



Date : 14th November, 2013

