

**The Board of Directors  
Energy Development Company Limited  
1A Elgin Road,  
Kolkata-700020**

### Limited Review Report

1. We have reviewed the accompanying statement of unaudited financial results of Energy Development Company Limited for the quarter ended 31<sup>st</sup> December, 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.* This statement which has been initialed by us for identification only, is the responsibility of the company's management and has been approved by the Board of Directors in the meeting held on 13<sup>th</sup> February, 2014. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.
3. 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 applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 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.

Place: Kolkata  
Date: 13<sup>th</sup> February, 2014



For Lodha & Co.  
Chartered Accountants  
Firm ICAI Registration No: 301051E

*R.P. Singh*  
R.P. Singh  
Partner  
Membership No.: 052438

PART I

Statement of Standalone Unaudited Results for the Quarter ended 31st December, 2013

(₹ in Lacs)

SL No	Particulars	Standalone Financial Results					
		Quarter Ended			Nine Months ended		Year ended
		Unaudited 31.12.2013	Unaudited 30.09.2013	Unaudited 31.12.2012	Unaudited 31.12.2013	Unaudited 31.12.2012	Audited 31.03.2013
	<b>Income from operations</b>						
1	a) Net Sales / Income from operations	1,110.99	1,497.54	1,480.94	3,023.32	2,900.74	4,874.76
	b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from operations (net)</b>	<b>1,110.99</b>	<b>1,497.54</b>	<b>1,480.94</b>	<b>3,023.32</b>	<b>2,900.74</b>	<b>4,874.76</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	156.67	34.56	207.75	290.41	395.22	603.25
	b) Purchase of stock-in-trade	279.56	103.27	712.07	411.85	886.31	1,528.14
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	124.27	0.21	76.17	164.92	(46.09)	34.29
	d) Employees benefits expense	148.65	150.73	134.14	419.56	362.07	511.57
	e) Depreciation and amortisation expense	125.14	124.58	123.60	372.71	351.02	485.51
	f) Contract, Consultancy & Service Charges	102.48	85.38	87.69	282.82	275.65	463.73
	g) Other expenses	125.11	158.52	132.61	446.50	480.94	598.21
	h) Provision for Bad & Doubtful Debts	-	124.09	-	124.09	216.41	216.41
	<b>Total expenses</b>	<b>1,061.88</b>	<b>781.34</b>	<b>1,474.03</b>	<b>2,512.86</b>	<b>2,921.53</b>	<b>4,441.11</b>
3	<b>Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>49.11</b>	<b>716.20</b>	<b>6.91</b>	<b>510.46</b>	<b>(20.79)</b>	<b>433.65</b>
4	<b>Other Income</b>	<b>92.72</b>	<b>87.44</b>	<b>93.83</b>	<b>256.73</b>	<b>244.06</b>	<b>346.93</b>
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>141.83</b>	<b>803.64</b>	<b>100.74</b>	<b>767.19</b>	<b>223.27</b>	<b>780.58</b>
6	<b>Finance costs</b>	<b>200.55</b>	<b>213.88</b>	<b>164.05</b>	<b>600.17</b>	<b>497.81</b>	<b>674.16</b>
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(58.72)</b>	<b>589.76</b>	<b>(63.31)</b>	<b>167.02</b>	<b>(274.54)</b>	<b>106.42</b>
8	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit/(Loss) from Ordinary activities before tax (7 + 8)</b>	<b>(58.72)</b>	<b>589.76</b>	<b>(63.31)</b>	<b>167.02</b>	<b>(274.54)</b>	<b>106.42</b>
10	<b>Tax Expense</b>	<b>(15.94)</b>	<b>116.37</b>	<b>(1.00)</b>	<b>(10.77)</b>	<b>2.09</b>	<b>(526.84)</b>
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9 -10)</b>	<b>(42.78)</b>	<b>473.39</b>	<b>(62.31)</b>	<b>177.79</b>	<b>(276.63)</b>	<b>633.26</b>
12	<b>Extraordinary Item (Net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net Profit/(Loss) for the period (11 - 12)</b>	<b>(42.78)</b>	<b>473.39</b>	<b>(62.31)</b>	<b>177.79</b>	<b>(276.63)</b>	<b>633.26</b>
14	<b>Paid up equity share capital (Face value Rs.10/-per share)</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>
15	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>10,641.00</b>
16.i	<b>Earnings per Share (before extraordinary items) (of ₹ 10/- each)( not annualised)</b>						
	a) Basic	(0.16)	1.72	(0.23)	0.65	(1.01)	2.30
	b) Diluted	(0.16)	1.72	(0.23)	0.65	(1.01)	2.30
16.ii	<b>Earnings per Share (after extraordinary items) (of ₹ 10/- each)( not annualised)</b>						
	a) Basic	(0.16)	1.72	(0.23)	0.65	(1.01)	2.30
	b) Diluted	(0.16)	1.72	(0.23)	0.65	(1.01)	2.30

PART II Information for the Quarter ended 31st December, 2013

A	PARTICULARS OF SHAREHOLDING						
1	<b>Public Shareholding</b>						
	-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	<b>Promoter and Promoter Group Shareholding</b>						
	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

	Particulars	3 months ended 31/12/2013
B	<b>INVESTOR COMPLAINTS</b>	
	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

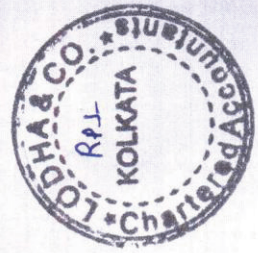
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13/02/2014



**ENERGY DEVELOPMENT COMPANY LIMITED**

Regd. Office : Village - Hulugunda, Taluka - Somawarpet, Dist - Kodagu, Karnataka-571233  
Segment wise Revenue, Results and Capital Employed for the Quarter ended 31st December, 2013

Particulars	Standalone Financial Results								Year ended
	Quarter Ended		Nine Months ended		Year ended		Audited	Audited	
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013			
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		
<b>1) Segment Revenue</b>									
a) Generating Division	442.72	1,185.94	283.55	1,699.55	1,041.46	1,069.09			
b) Contract Division	668.27	311.60	1,197.39	1,323.77	1,859.28	3,805.67			
<b>Net Sales / Income From Operations</b>	<b>1,110.99</b>	<b>1,497.54</b>	<b>1,480.94</b>	<b>3,023.32</b>	<b>2,900.74</b>	<b>4,874.76</b>			
<b>2) Segment Results</b>									
<b>Profit/(Loss) before tax and interest from each segment</b>									
a) Generating Division	293.14	1,018.37	133.18	1,241.75	529.46	411.47			
b) Contract Division	(144.99)	(193.42)	(27.36)	(429.58)	(273.70)	413.50			
<b>Total Profit/(Loss)</b>	<b>148.15</b>	<b>824.95</b>	<b>105.82</b>	<b>812.17</b>	<b>255.76</b>	<b>824.97</b>			
Less: 1) Finance cost	200.55	213.88	164.05	600.17	497.81	674.15			
2) Other un-allocable expenditure net off un-allocable in	6.32	21.31	5.08	44.98	32.49	44.40			
<b>Total Profit Before Tax</b>	<b>(58.72)</b>	<b>589.76</b>	<b>(63.31)</b>	<b>167.02</b>	<b>(274.54)</b>	<b>106.42</b>			
<b>3) Capital Employed</b>									
<b>(Segment Assets - Segment Liabilities)</b>									
a) Generating Division	5,063.59	5,487.31	5,491.19	5,063.59	5,491.19	5,326.18			
b) Contract Division	1,216.95	1,887.50	1,584.69	1,216.95	1,584.69	2,417.02			
c) Unallocated	7,288.24	6,236.76	5,662.61	7,288.24	5,662.61	5,647.80			
<b>Total</b>	<b>13,568.78</b>	<b>13,611.57</b>	<b>12,738.49</b>	<b>13,568.78</b>	<b>12,738.48</b>	<b>13,391.00</b>			



*Handwritten signature and date: 13/01/2014*

**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 31<sup>st</sup> December, 2013 (last date of the Quarter) and year ended 31<sup>st</sup> March, 2013 are given herein below:

Total generation and sales					
Period	Quarter ending 31 <sup>st</sup> December, 2013	Twelve months period ended 31 <sup>st</sup> December, 2013	Quarter ending 31 <sup>st</sup> December, 2012	Twelve months period ended 31 <sup>st</sup> December, 2012	Year ended 31 <sup>st</sup> March, 2013
Million Units	11.80	48.81	7.59	29.98	29.82
Sale value ₹ (in Lacs)	442.71	1727.18	283.55	1074.32	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 at its meeting held on 12<sup>th</sup> February, 2014 and approved by the Board of Directors at its meeting held on 13<sup>th</sup> February, 2014 .
5. Previous period's figures have been regrouped / rearranged, wherever considered necessary to correspond to current period/year.

For Energy Development Company Ltd.

  
Sanjiv Saraf

(Executive Director)

Date : 13<sup>th</sup> February, 2014

