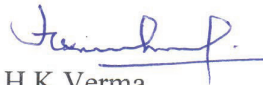


**The Board of Directors  
Energy Development Company Limited  
1A Elgin Road,  
Kolkata-700020**

### Limited Review Report

1. We have reviewed the accompanying statement of unaudited financial results of Energy Development Company Limited for the quarter ended 30<sup>th</sup> June, 2014 ('the Statement') *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 11<sup>th</sup> August, 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 as required in terms of Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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: 301051E

  
H.K. Verma  
Partner  
Membership No.: 055104



Place: Kolkata  
Date: 11<sup>th</sup> August, 2014

## ENERGY DEVELOPMENT COMPANY LIMITED

CIN - L85110KA1995PLC017003

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

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

PART I

## Statement of Standalone Unaudited Results for the Quarter ended June 30th ,2014

|       |  | ( ₹ in Lacs)                 |                       |                         |                       |
|-------|--|------------------------------|-----------------------|-------------------------|-----------------------|
| SL No | Particulars  | Standalone Financial Results |                       |                         |                       |
|       |  | Quarter Ended                |                       |                         | Year ended            |
|       |  | Unaudited<br>30.06.2014      | Audited<br>31.03.2014 | Unaudited<br>30.06.2013 | Audited<br>31.03.2014 |
|       | <b>Income from operations</b>  |                              |                       |                         |                       |
| 1     | a) Net Sales / Income from Operations  | 261.66                       | 851.65                | 414.79                  | 3,874.97              |
|       | b) Other Operating Income  | -                            | -                     | -                       | -                     |
|       | <b>Total Income from operations (net)</b>  | <b>261.66</b>                | <b>851.65</b>         | <b>414.79</b>           | <b>3,874.97</b>       |
| 2     | <b>Expenses</b>  |                              |                       |                         |                       |
|       | a) Cost of materials consumed  | 92.58                        | 204.62                | 99.18                   | 495.03                |
|       | b) Purchase of stock-in-trade  | -                            | 295.07                | 29.02                   | 706.92                |
|       | c) Changes in inventories of finished goods,work-in-progress and stock-in-trade                      | 34.33                        | 42.55                 | 40.44                   | 207.47                |
|       | d) Employee benefits expense   | 74.34                        | 118.15                | 120.18                  | 537.71                |
|       | e) Depreciation and amortisation expense   | 112.76                       | 122.75                | 122.99                  | 495.46                |
|       | f) Contract, Consultancy & Service Charges   | 64.39                        | 101.32                | 94.96                   | 384.14                |
|       | g) Other expenses  | 116.85                       | 161.37                | 162.87                  | 607.87                |
|       | h) Provision for Bad & Doubtful Debts  | -                            | -                     | -                       | 124.09                |
|       | <b>Total expenses</b>  | <b>495.25</b>                | <b>1,045.84</b>       | <b>669.64</b>           | <b>3,558.69</b>       |
| 3     | <b>Profit/(Loss) from Operations before other income,finance costs and exceptional items (1-2)</b>   | <b>(233.59)</b>              | <b>(194.19)</b>       | <b>(254.85)</b>         | <b>316.28</b>         |
| 4     | Other Income   | 138.91                       | 370.41                | 76.57                   | 627.14                |
| 5     | <b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>       | <b>(94.68)</b>               | <b>176.22</b>         | <b>(178.28)</b>         | <b>943.42</b>         |
| 6     | Finance costs  | 236.59                       | 278.42                | 185.74                  | 878.59                |
| 7     | <b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b> | <b>(331.27)</b>              | <b>(102.20)</b>       | <b>(364.02)</b>         | <b>64.83</b>          |
| 8     | Exceptional Items  | -                            | -                     | -                       | -                     |
| 9     | <b>Profit/(Loss) from Ordinary activities before tax (7 + 8)</b>                                     | <b>(331.27)</b>              | <b>(102.20)</b>       | <b>(364.02)</b>         | <b>64.83</b>          |
| 10    | Tax Expense  | (15.22)                      | (145.08)              | (111.20)                | (155.85)              |
| 11    | <b>Net Profit/(Loss) from Ordinary Activities after tax (9 -10)</b>                                  | <b>(316.05)</b>              | <b>42.88</b>          | <b>(252.82)</b>         | <b>220.68</b>         |
| 12    | Extraordinary Item (Net of tax expense)  | -                            | -                     | -                       | -                     |
| 13    | <b>Net Profit/(Loss) after taxes for the period (11 - 12)</b>  | <b>(316.05)</b>              | <b>42.88</b>          | <b>(252.82)</b>         | <b>220.68</b>         |
| 14    | Paid up equity share capital (Face value ₹10/-per share)   | 2,750                        | 2,750                 | 2,750                   | 2,750                 |
| 15    | Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year              |                              |                       |                         | 10,700.81             |
| 16.i  | <b>Earnings per Share (before extraordinary items) (of ₹ 10/- each)( not annualised)</b>             |                              |                       |                         |                       |
|       | a) Basic   | (1.15)                       | 0.16                  | (0.92)                  | 0.80                  |
|       | b) Diluted   | (1.15)                       | 0.16                  | (0.92)                  | 0.80                  |
| 16.ii | <b>Earnings per Share (after extraordinary items) (of ₹ 10/- each)( not annualised)</b>              |                              |                       |                         |                       |
|       | a) Basic   | (1.15)                       | 0.16                  | (0.92)                  | 0.80                  |
|       | b) Diluted   | (1.15)                       | 0.16                  | (0.92)                  | 0.80                  |

## PART II Information for the Quarter ended 30th June,2014

| A | PARTICULARS OF SHAREHOLDING  |            |            |            |            |
|---|--|------------|------------|------------|------------|
| 1 | Public Shareholding  |            |            |            |            |
|   | -Number of shares  | 12,000,525 | 12,000,525 | 12,000,525 | 12,000,525 |
|   | -Percentage of shareholding  | 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 |
|   | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group) | 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      |

|   | Particulars                                    | Quarter ended June 30 ,2014 |
|---|--|-----------------------------|
| 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                         |



**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 Ended June 30th,2014**

( ₹ in Lacs)

| Particulars  | Standalone Financial Results |                  |                    |                  |
|--|------------------------------|------------------|--------------------|------------------|
|  | For the Quarter Ended        |                  | For the Year ended |                  |
|  | 30.06.2014                   | 31.03.2014       | 30.06.2013         | 31.03.2014       |
|  | Unaudited                    | Audited          | Unaudited          | Audited          |
| <b>1) Segment Revenue</b>                                      |                              |                  |                    |                  |
| a)Generating Division  | 54.29                        | 27.23            | 70.89              | 1,726.78         |
| b) Contract Division   | 207.37                       | 824.42           | 343.90             | 2,148.19         |
| <b>Net Sales / Income From Operations</b>                      | <b>261.66</b>                | <b>851.65</b>    | <b>414.79</b>      | <b>3,874.97</b>  |
| <b>2) Segment Results</b>                                      |                              |                  |                    |                  |
| <b>Profit/(Loss) before tax and interest from each segment</b> |                              |                  |                    |                  |
| a)Generating Division  | (56.17)                      | (125.38)         | (69.76)            | 1,116.37         |
| b) Contract Division   | (76.55)                      | 286.50           | (91.17)            | (143.08)         |
| <b>Total Profit/(Loss)</b>                                     | <b>(132.72)</b>              | <b>161.12</b>    | <b>(160.93)</b>    | <b>973.29</b>    |
| Less: 1) Finance cost  | 236.59                       | 278.42           | 185.74             | 878.59           |
| 2) Other un-allocable expenditure net off un-allocable income  | (38.04)                      | (15.11)          | 17.35              | 29.87            |
| <b>Total Profit Before Tax</b>                                 | <b>(331.27)</b>              | <b>(102.20)</b>  | <b>(364.02)</b>    | <b>64.83</b>     |
| <b>3) Capital Employed</b>                                     |                              |                  |                    |                  |
| <b>(Segment Assets - Segment Liabilities)</b>                  |                              |                  |                    |                  |
| a)Generating Division  | 4,827.46                     | 4,911.79         | 5,254.17           | 4,911.79         |
| b) Contract Division   | 889.20                       | 746.88           | 2,532.64           | 746.88           |
| c) Unallocated   | 7,383.58                     | 7,792.14         | 5,351.36           | 7,792.14         |
| <b>Total</b>   | <b>13,100.24</b>             | <b>13,450.81</b> | <b>13,138.17</b>   | <b>13,450.81</b> |



**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 30<sup>th</sup> June, 2014 (last date of the quarter) and year ended 31<sup>st</sup> March, 2014 are given herein below:

| Total generation and sales |  |  |  |  |   |
|----------------------------|--|--|--|--|---|
| Period                     | Quarter ending 30 <sup>th</sup> June, 2014 | Twelve months period ended 30 <sup>th</sup> June, 2014 | Quarter ending 30 <sup>th</sup> June, 2013 | Twelve months period ended 30 <sup>th</sup> June, 2013 | Year ended 31 <sup>st</sup> March, 2014 |
| Million Units              | 1.60                                       | 48.31  | 2.08                                       | 29.61  | 48.80                                   |
| Sale value (in lacs)       | 54.29                                      | 1710.18  | 70.89                                      | 1064.60  | 1726.78                                 |

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:
  - a. Generating Division - Generation and Sale of electricity and
  - b. Contract Division - Construction, development, implementation, operation and maintenance of projects and consultancies.
4. During the quarter, depreciation on fixed assets has been computed based on the useful life of assets as per Schedule II of The Companies Act, 2013 made effective from 1st April, 2014 or life assessed whichever is lower. Accordingly, net book value of the fixed assets existing as at that date has been depreciated over the remaining useful life of the assets computed as aforesaid. Consequently, charge on account of depreciation is lower by Rs 5.21 lacs .
5. The above results have been subjected to a limited review by the statutory auditors, reviewed by the Audit Committee at its meeting held on 11<sup>th</sup> August, 2014 and approved by the Board of Directors at its meeting held on 11<sup>th</sup> August, 2014 .
6. The figures for quarter ended 31<sup>st</sup> March, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
7. Previous period's figures have been regrouped / rearranged, wherever considered necessary to correspond to current period/year.

For Energy Development Company Ltd



Sanjiv Saraf

Date : 11<sup>th</sup> August, 2014