



**ENERGY**  
**DEVELOPMENT**  
**COMPANY LTD.**

EDCL HOUSE  
1A, ELGIN ROAD  
KOLKATA - 700 020  
TEL : 033-3053 4983 / 4990  
FAX : 033 - 2290 3298  
e-mail : edclcal@edclgroup.com  
website : www.edclgroup.com  
CIN : L85110KA1995PLC017003

Ref : EDCL/SE/Comp./2015-16/048

Date : 6<sup>th</sup> February, 2016

- 1. The Manager**  
Department of Corporate Services  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001
- 2. The Secretary**  
National Stock Exchange of India Ltd.  
"EXCHANGE PLAZA"  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051

Dear Sir,

Ref : Compliance with Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub : Un-audited Financial Results for the Quarter / nine months ended on 31<sup>st</sup> December, 2015

Please find enclosed the Un - audited Financial Results for the quarter / nine months ended on 31<sup>st</sup> December, 2015, along with the Limited Review Report dated 6<sup>th</sup> February, 2015, from the Statutory Auditors of the Company which was taken on record / approved by the Board of Directors in their meeting held today.

Kindly incorporate the same in your records.

Thanking you,

Yours faithfully,  
for Energy Development Company Limited

**Vijayshree Binnani**  
(Dy. Company Secretary)

Encl(s): As above

**Limited Review Report**

The Board of Directors  
Energy Development Company Limited  
1A, Elgin Road,  
Kolkata 700 020

We have reviewed the accompanying statement of Unaudited Financial Results of **Energy Development Company Limited** ("the Company") for the quarter ended 31<sup>st</sup> December 2015 ("the Statement"). This Statement which has been initialed by us for the purpose of identification only, is the responsibility of the Company's Management and has been approved by the Board of Directors in the meeting held on 6<sup>th</sup> February, 2016. 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 Engagement (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.

Based on our review conducted as above, we report that nothing has come to our notice that causes us to believe that the accompanying statements of Unaudited Financial Results prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

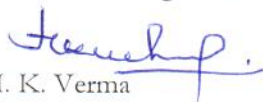
We draw attention to Note 4 of the accompanying results regarding the company's investment (together with investment by other wholly owned subsidiary) amounting to Rs. 20,524.04 lacs as on 31<sup>st</sup> December, 2015 (Rs. 16,242.50 lacs as on 31<sup>st</sup> March, 2015) in its wholly owned subsidiaries, wherein these subsidiaries are involved in setting up hydel power plants at various locations. The Company has entered into agreements for disposal of 76% of the capital in these subsidiaries at cost to another strategic investor which are to be implemented by 31<sup>st</sup> March, 2016 subject to various regulatory and other approvals. Pending implementation thereof, no provision has been considered necessary for these investments.

Our opinion is not modified in respect of this matter.

Place: Kolkata  
Date: 6th February 2016



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

  
H. K. Verma  
Partner  
Membership No:055104



## 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 Standalone Unaudited Results for the Quarter and nine months ended 31 December, 2015

PART I

(₹ in Lacs)

SL No	Particulars	Standalone Financial Results					
		Quarter Ended			9 Months ended		Year ended
		Unaudited 31.12.2015	Unaudited 30.09.2015	Unaudited 31.12.2014	Unaudited 31.12.2015	Unaudited 31.12.2014	Audited 31.03.2015
1	<b>Income from operations</b>						
	a) Net Sales / Income from operations						
	b) Other Operating Income	272.08	849.69	509.15	1,329.40	1,740.91	2,176.27
	<b>Total Income from operations (net)</b>	<b>272.08</b>	<b>849.69</b>	<b>509.15</b>	<b>1,329.40</b>	<b>1,740.91</b>	<b>2,176.27</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed						
	b) Purchase of stock-in-trade	107.22	70.62	106.11	249.46	236.16	502.13
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.67	(2.68)	(30.16)	19.18	4.52	(22.96)
	d) Employee benefits expenses	57.05	77.85	63.00	196.44	209.62	266.20
	e) Depreciation and amortisation expense	81.53	84.43	94.81	250.26	306.47	406.38
	f) Contract, Consultancy & Service Charges	33.19	33.24	30.74	102.01	144.97	208.52
	g) Other expenses	203.16	127.18	102.24	473.82	381.31	502.42
	<b>Total expenses</b>	<b>488.82</b>	<b>390.64</b>	<b>366.74</b>	<b>1,291.17</b>	<b>1,283.05</b>	<b>1,885.64</b>
3	<b>Profit/(Loss) from Operations before other income,finance costs and exceptional items (1-2)</b>	<b>(216.74)</b>	<b>459.05</b>	<b>142.41</b>	<b>38.23</b>	<b>457.86</b>	<b>290.63</b>
4	Other Income	12.44	7.79	153.52	30.48	453.88	618.21
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(204.30)</b>	<b>466.84</b>	<b>295.93</b>	<b>68.71</b>	<b>911.74</b>	<b>908.84</b>
6	Finance costs	44.95	38.40	241.58	117.62	740.06	769.82
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(249.25)</b>	<b>428.44</b>	<b>54.35</b>	<b>(48.91)</b>	<b>171.68</b>	<b>139.02</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary activities before tax (7 + 8)</b>	<b>(249.25)</b>	<b>428.44</b>	<b>54.35</b>	<b>(48.91)</b>	<b>171.68</b>	<b>139.02</b>
10	Tax Expense	(49.17)	62.27	29.91	1.33	40.58	1.02
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9 -10)</b>	<b>(200.08)</b>	<b>366.17</b>	<b>24.44</b>	<b>(50.24)</b>	<b>131.10</b>	<b>138.00</b>
12	Extraordinary Item (Net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11 - 12)</b>	<b>(200.08)</b>	<b>366.17</b>	<b>24.44</b>	<b>(50.24)</b>	<b>131.10</b>	<b>138.00</b>
14	Paid up equity share capital (Face value ₹ 10/-per share)	4,750	2,750	2,750	4,750	2,750	2,750
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						10,650.05
16.i	<b>Earnings per Share (before extraordinary items) (of ₹ 10/-each)( not annualised)</b>						
	a) Basic	(0.55)	1.33	0.09	(0.16)	0.48	0.50
	b) Diluted	(0.55)	1.33	0.09	(0.16)	0.48	0.50
16.ii	<b>Earnings per Share (after extraordinary items) (of ₹ 10/-each)( not annualised)</b>						
	a) Basic	(0.55)	1.33	0.09	(0.16)	0.48	0.50
	b) Diluted	(0.55)	1.33	0.09	(0.16)	0.48	0.50





**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 and nine months ended 31 December, 2015**  
**( ₹ in Lacs)**

Particulars	Standalone Financial Results								Year ended
	Quarter Ended			Nine months ended			Year ended		
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.12.2014	31.03.2015		
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
<b>1 Segment Revenue</b>									
a) Generating Division	72.72	778.52	378.67	899.75	1,327.34	1,349.11			
b) Contract Division	199.36	71.17	130.48	429.65	413.57	827.16			
<b>Net Sales / Income From Operations</b>	<b>272.08</b>	<b>849.69</b>	<b>509.15</b>	<b>1,329.40</b>	<b>1,740.91</b>	<b>2,176.27</b>			
<b>2 Segment Results</b>									
<b>Profit/(Loss) before tax and interest from each segment</b>									
a) Generating Division	(55.83)	641.93	260.88	520.76	943.56	849.38			
b) Contract Division	11.64	(84.32)	(40.24)	(99.23)	(202.81)	(161.85)			
<b>Total Profit/(Loss)</b>	<b>(44.19)</b>	<b>557.61</b>	<b>220.64</b>	<b>421.53</b>	<b>740.75</b>	<b>687.53</b>			
<b>Less: i) Finance cost</b>	44.95	38.40	241.58	117.62	740.06	769.82			
ii) Other un-allocable expenditure net off un-allocable income	160.11	90.77	(75.29)	352.82	(170.99)	(221.31)			
<b>Total Profit Before Tax</b>	<b>(249.25)</b>	<b>428.44</b>	<b>54.35</b>	<b>(48.91)</b>	<b>171.68</b>	<b>139.02</b>			
<b>3 Capital Employed</b>									
<b>(Segment Assets - Segment Liabilities)</b>									
a) Generating Division	4,540.20	4,798.06	4,678.88	4,540.20	4,678.88	4,600.44			
b) Contract Division	816.67	951.33	703.40	816.67	703.40	740.27			
c) Unallocated	12,392.94	7,800.50	8,176.30	12,392.94	8,176.30	8,059.34			
<b>Total</b>	<b>17,749.81</b>	<b>13,549.89</b>	<b>13,558.58</b>	<b>17,749.81</b>	<b>13,558.58</b>	<b>13,400.05</b>			



**Notes:**

1. The above results have been reviewed by the Audit Committee in its meeting held on 6<sup>th</sup> February, 2016 and approved by the Board of Directors in its meeting held on 6<sup>th</sup> February, 2016. The results have been subjected to a limited review by the statutory auditors.
2. 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 31<sup>st</sup> December, 2015 (last date of the quarter) and year ended 31<sup>st</sup> March, 2015 are given herein below:

Total generation and sales					
Period	Quarter ending 31 <sup>st</sup> December, 2015	Twelve months period ended 31 <sup>st</sup> December, 2015	Quarter ending 31 <sup>st</sup> December, 2014	Twelve months period ended 31 <sup>st</sup> December, 2014	Year ended 31 <sup>st</sup> March, 2015
Million Units	2.02	26.23	10.07	38.11	37.95
Sale value (in ₹ lacs)	72.72	921.53	378.66	1354.56	1349.11

3. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
4. Various wholly owned subsidiaries of the company on completion of prefeasibility report have been granted permission for setting up of certain hydel power plants, having aggregate capacity of 650 MW approximately (herein after collectively referred to as "Undertakings") by the Government of Arunachal Pradesh and Uttarakhand. The company's investment together with investment by other wholly owned subsidiary amounts to ₹ 20,524.04 lacs as on 31<sup>st</sup> December, 2015 (₹ 16,242.50 lacs as on 31<sup>st</sup> March, 2015). During the quarter, in terms of agreements entered into on 9<sup>th</sup> November, 2015, 76% of the capital in the Undertakings will be held by another strategic investor who will be implementing these projects leaving 24% which will be continued to be held by the Company's wholly owned subsidiary. The said agreements which are to be implemented by 31<sup>st</sup> March, 2016 are subject to various regulatory and other approvals. Further, the transaction is subject to certain conditions precedents to be fulfilled by the Company and all share transfers under the said agreements are contemplated at least at the value at which they are stated in the accounts.
5. The operations of Generating Division has adversely affected the results for the quarter due to poor monsoon and machinery break-down resulting in flooding of one of the plants.
6. During the quarter, the company has issued and allotted 2,00,00,000 fully paid equity shares (including 1,36,25,000 shares to promoter group companies and balance to other than promoters) of ₹ 10 each at a premium of ₹ 12 each aggregating to ₹ 4400 lacs by way of preferential issue.



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7. 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.
  
8. 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 : 6<sup>th</sup> February, 2016**

