



**ENERGY  
DEVELOPMENT  
COMPANY LTD.**

EDCL HOUSE  
1A, ELGIN ROAD  
KOLKATA - 700 020  
TEL : 033-4041-1983 / 1990  
FAX : 033 - 2290 3298  
e-mail : edclcal@edclgroup.com  
website : www.edclgroup.com  
CIN : L85110KA1995PLC017003

Ref : EDCL/SE/Comp./2017-18/029

Date : 13<sup>th</sup> December, 2017

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

Dear Sir,

Ref : Compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub : Outcome of Board of Meeting  
Un - audited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2017

Please find enclosed the Un - audited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2017, alongwith the Limited Review Report dated 13<sup>th</sup> December, 2017, received from the Statutory Auditors of the Company and the statement of Assets and Liabilities for the half year ended on 30<sup>th</sup> September, 2017, which was taken on record and approved by the Board of Directors in its meeting held today.

Please note that the Company has adopted IND-AS w.e.f. the financial year 2017-18.

The Board meeting commenced at 02:00 P.M. and concluded at 05:30 P.M.

Kindly incorporate the same in your records.

Thanking you,

Yours faithfully,

for Energy Development Company Limited  
For Energy Development Company Limited

*Vijayshree Binnani*  
(Company Secretary)

Vijayshree Binnani  
(Company Secretary)

Encl(s): As above

## Review Report

To  
**The Board of Directors**  
**ENERGY DEVELOPMENT COMPANY LIMITED**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Energy Development Company Limited** ("the Company") for the Quarter and Half-Year ended September 30, 2017 ("the Results"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 which has been initialled by us for the purposes of identification.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 assurances as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 attention that causes us to believe that the accompanying statement of the Results prepared in accordance with applicable Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Kolkata  
Dated: 13<sup>th</sup> December, 2017

**For ALPS & CO.**  
**Chartered Accountants**

**(A.K. KHETAWAT)**  
**Partner**  
**M. No. 052751**

**ENERGY DEVELOPMENT COMPANY LIMITED**

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

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**Standalone Results for the quarter and six months ended 30 September, 2017**

( ₹ in Lacs)

	Particulars	Quarter ended			Half Year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
1	Revenue From Operations	1,169.96	1,476.82	5,292.43	2,646.78	7,006.44
2	Other Income	112.01	123.49	93.36	235.50	187.93
<b>3</b>	<b>Total Income</b>	<b>1,281.97</b>	<b>1,600.31</b>	<b>5,385.79</b>	<b>2,882.28</b>	<b>7,194.37</b>
<b>4</b>	<b>Expenses</b>					
a)	Cost of Materials Consumed	0.00	13.00	26.01	13.00	84.88
b)	Purchases of Stock-in-Trade	399.42	1,143.64	4,451.20	1,543.06	5,995.31
c)	Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	-	14.56	26.66	14.56	20.03
d)	Employee Benefits Expenses	90.24	70.07	71.37	160.30	144.18
e)	Finance Costs	62.91	90.65	84.91	153.57	140.94
f)	Depreciation and Amortization Expense	73.45	72.64	76.47	146.09	152.21
g)	Contract, Consultancy & Service Charges	34.43	124.61	37.47	159.04	122.03
h)	Other Expenses	127.79	159.82	222.17	287.61	383.98
	<b>Total Expenses</b>	<b>788.24</b>	<b>1,688.99</b>	<b>4,996.26</b>	<b>2,477.23</b>	<b>7,043.56</b>
<b>5</b>	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>493.73</b>	<b>-88.68</b>	<b>389.52</b>	<b>405.05</b>	<b>150.81</b>
6	Exceptional Items	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) before tax (5-6)</b>	<b>493.73</b>	<b>-88.68</b>	<b>389.52</b>	<b>405.05</b>	<b>150.81</b>
8	Tax Expense:					
a)	Current Tax	82.70	-	1.20	82.70	1.20
b)	Deferred Tax	-10.34	27.67	15.33	17.34	33.48
<b>9</b>	<b>Profit/ (Loss) for the period (7-8)</b>	<b>421.37</b>	<b>-116.35</b>	<b>373.00</b>	<b>305.01</b>	<b>116.13</b>
<b>10</b>	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss					
	-Remeasurement of net defined benefit plan	0.31	0.26	-0.45	0.56	0.84
	-Income Tax on above	-0.10	-0.09	0.15	-0.19	-0.28
	<b>Total Other Comprehensive Income for the period</b>	<b>0.20</b>	<b>0.17</b>	<b>-0.30</b>	<b>0.38</b>	<b>0.56</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>421.57</b>	<b>-116.18</b>	<b>372.70</b>	<b>305.39</b>	<b>116.69</b>
12	Paid Up Equity Share Capital (Face Value of Rs. 10 each)	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00
<b>12</b>	<b>Earnings per equity share (of Rs. 10 each)(not annualised)</b>					
a)	Basic	0.89	-0.24	0.79	0.64	0.24
b)	Diluted	0.89	-0.24	0.79	0.64	0.24



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Segment wise Revenue, Results and Capital Employed for the Quarter and six months ended 30 September, 2017

(₹ in Lacs)

	Particulars	Standalone Financial Results				
		Quarter Ended			Six months ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Segment Revenue</b>					
	a)Generating Division	758.55	65.97	720.66	824.52	777.62
	b) Contract Division	0.00	232.85	66.55	232.85	164.04
	c) Trading	411.41	1,178.00	4,505.21	1,589.41	6,064.77
	<b>Net Sales / Income From Operations</b>	<b>1,169.96</b>	<b>1,476.82</b>	<b>5,292.42</b>	<b>2,646.78</b>	<b>7,006.43</b>
<b>2</b>	<b>Segment Results</b>					
	<b>Profit/(Loss) before tax and interest from each segment</b>					
	a)Generating Division	638.77	-38.64	535.03	600.13	471.71
	b) Contract Division	-79.97	30.18	-72.25	-49.79	-165.30
	c) Trading	2.54	5.71	34.11	8.25	32.45
	<b>Total Profit/(Loss)</b>	<b>561.34</b>	<b>-2.75</b>	<b>496.89</b>	<b>558.59</b>	<b>338.86</b>
	<b>Less: i) Finance cost</b>	<b>62.92</b>	<b>90.65</b>	<b>84.91</b>	<b>153.57</b>	<b>140.94</b>
	ii) Other un-allocable expenditure net off un-allocable income	4.69	-4.73	22.46	-0.03	47.11
	<b>Total Profit Before Tax</b>	<b>493.73</b>	<b>-88.68</b>	<b>389.52</b>	<b>405.05</b>	<b>150.81</b>
<b>3</b>	<b>Segment Assets</b>					
	a)Generating Division	4,345.56	4,079.70	4,645.12	4,345.56	4,645.12
	b) Contract Division	1,434.97	2,089.37	1,952.62	1,434.97	1,952.62
	c) Trading	2,632.97	2,516.40	5,887.53	2,632.97	5,887.53
	d) Unallocated	20,995.31	21,595.65	17,009.68	20,995.31	17,009.68
	<b>Total Segment Assets</b>	<b>29,408.81</b>	<b>30,281.12</b>	<b>29,494.95</b>	<b>29,408.81</b>	<b>29,494.95</b>
	<b>Segment Liabilities</b>					
	a)Generating Division	43.08	45.75	44.34	43.08	44.34
	b) Contract Division	1,209.95	1,375.78	1,390.66	1,209.95	1,390.66
	c) Trading	2,043.32	1,826.87	5,500.22	2,043.32	5,500.22
	d) Unallocated	8,031.42	8,939.47	4,908.84	8,031.42	4,908.84
	<b>Total Segment Liabilities</b>	<b>11,327.76</b>	<b>12,187.87</b>	<b>11,844.06</b>	<b>11,327.76</b>	<b>11,844.06</b>
	<b>Capital Employed</b>					
	a)Generating Division	4,302.48	4,033.95	4,600.78	4,302.48	4,600.78
	b) Contract Division	225.02	713.59	561.96	225.02	561.96
	c) Trading	589.65	689.53	387.31	589.65	387.31
	d) Unallocated	12,963.89	12,656.18	12,100.84	12,963.89	12,100.84
	<b>Total Capital Employed</b>	<b>18,081.05</b>	<b>18,093.25</b>	<b>17,650.88</b>	<b>18,081.05</b>	<b>17,650.88</b>



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Statement of Standalone Assets and Liabilities as at 30th September, 2017

( ₹ in Lacs)

## Particulars

As at 30th September, 2017

**ASSETS****(1) Non Current Assets**

(a) Property, Plant and Equipment	4,041.54
(d) Financial Assets	
(i) Investment	10,255.91
(ii) Loans	3,731.87
(iii) Others	150.15
(e) Current Tax Assets	424.95
(f) Deferred Tax Assets (net)	217.75
(g) Other Non Current Assets	17.92

**18,840.09****(2) Current Assets**

(a) Inventories	97.84
(b) Financial Assets	
(i) Trade Receivables	3,994.61
(ii) Cash & Cash Equivalents	13.18
(iii) Other Bank Balances other than (iii) above	578.87
(iv) Others	5,687.85
(c) Other Current Assets	196.37

**10,568.72****TOTAL ASSETS****29,408.82****EQUITY AND LIABILITIES****EQUITY**

(a) Equity Share Capital	4,750.00
(b) Other Equity	13,331.05

**18,081.05****LIABILITIES****(1) Non Current Liabilities**

(a) Financial Liabilities	
(i) Borrowings	1,049.50
(b) Provisions	20.18

**1,069.68****(2) Current Liabilities**

(a) Financial Liabilities	
(i) Borrowings	301.48
(ii) Trade Payables	
- Dues to Micro and Small Enterprises	-
- Dues to Others	2,749.17
(iii) Other Financial Liability	6,130.42
(b) Other Current Liabilities	770.89
(c) Provisions	306.12

**10,258.09****TOTAL EQUITY & LIABILITY****29,408.82**

### Notes to the Financial Results:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13<sup>th</sup> December, 2017. The above results have been subjected to limited review by the statutory auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These Financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Ind-AS has been made applicable with effect from 1st April, 2017 and comparative figures for the corresponding quarter and six months of the previous year (transition date being 1st April, 2016) have accordingly been restated.
3. The above results may require adjustment before constituting the first set of IND-AS financials as of and for the year ended 31st March, 2018 due to changes in financial reporting assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in IND-AS 101.
4. 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> September, 2017 (last day of the quarter) is given herein below:

<b>Total generation and sales</b>				
<b>Period</b>	<b>Quarter ending 30<sup>th</sup> September, 2017</b>	<b>Twelve months period ended 30<sup>th</sup> September, 2017</b>	<b>Quarter ending 30<sup>th</sup> September, 2016</b>	<b>Twelve months period ended 30<sup>th</sup> September, 2016</b>
<b>Million Units</b>	21.97	32.97	21.33	25.72
<b>Sale Value (` in lacs)</b>	758.55	1129.15	720.66	874.26

5. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
6. In terms of an agreement dated 9<sup>th</sup> November, 2015, 76% of the Company's investment in various wholly owned subsidiaries undertaking hydel power plants in the State of Arunachal Pradesh and Uttarakhand having aggregate capacity of 660 MW approximately (herein after collectively referred to as "Undertakings"), were proposed to be transferred to another strategic investor and accordingly, investments to the extent of Rs. 1,382 lacs, out of the said 76% holding of the Company have been transferred to the said investor subsequent to the end to the current quarter.



In terms of the above, company's investment of Rs. 2,200 lacs as on 30<sup>th</sup> September, 2017 representing 24% in the subsidiaries implementing the above projects, being long term and strategic in nature, no diminution in the value thereof is expected to arise in this respect.

7. The Company's business segment comprises of:
- Generating Division - Generation and Sale of electricity;
  - Contract Division - Construction, development, implementation, operation and maintenance of projects and consultancies; and
  - Trading Division- Trading of power equipment's, metals etc.
8. The reconciliation of financial results as previously reported in accordance with Indian GAAP and IND-AS for the quarter and six months ended 30th September, 2016 is given below :

*Rs in lakhs*

S.No	Particulars	Quarter ended 30 <sup>th</sup> September, 2016	Six months ended 30 <sup>th</sup> September, 2016
	Net Profit as per previous GAAP	327.96	19.11
	Add/(Less):-		
(a)	Effect of income on measurement of financial instruments	80.08	162.90
(b)	Reclassification of net actuarial gain/ (loss) on employee defined benefit plans to Other Comprehensive Income	0.45	(0.84)
(c)	Others	(13.24)	(17.12)
(d)	Effect of tax on above	(22.25)	(47.92)
	<b>Net profit for the period as per Ind AS</b>	<b>373</b>	<b>116.13</b>
	<b>Other comprehensive Income</b>		
(a)	Net actuarial gain/ (loss) on employee defined benefit plans (net of tax)	(0.30)	0.56
	<b>Total Comprehensive Income</b>	<b>372.70</b>	<b>116.69</b>

For Energy Development Company Ltd

Place: Kolkata

Date: 13<sup>th</sup> December, 2017



Sanjiv Saraf  
(Executive Director)  
(DIN: 00506650)

