



**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 : EDC L/SE/Comp./2017-18/008

Date : 29<sup>th</sup> May, 2017

To

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,

**Re: Compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Outcome of Board Meeting held on 29<sup>th</sup> May, 2017**

Enclosed please find the Audited Standalone and Consolidated Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2017 along with the Statement on Assets and Liabilities which have been approved and taken on record at the meeting of Board of Directors held today.

Lodha & Co., Statutory Auditors of the Company have issued audit reports with unmodified opinion.

Further, the Board of Directors have recommended payment of Dividend @ 5% on the paid-up share capital of the Company (₹ 0.50 per equity shares of ₹ 10/- each) for the financial year 2016 - 17 (subject to approval of members at the ensuing Annual General Meeting). The dividend, if approved, shall be paid within 30 days from the date of the Annual General Meeting.

This is for your information and record.

Thanking you,

Yours faithfully,  
for Energy Development Company Limited

*Vijayshree Binnani*

Vijayshree Binnani  
(Company Secretary)

Encl.: As above

**Independent Auditors' Report on Standalone Financial Results  
For the quarter and year ended 31<sup>st</sup> March, 2017**

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

1. We have audited the standalone quarterly financial results of Energy Development Company Limited ('the Company') for the quarter ended 31<sup>st</sup> March, 2017 and the year ended 31<sup>st</sup> March, 2017 contained in the accompanying statement of audited financial results being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and has been initialed by us for identification. The financial results for the quarter ended 31<sup>st</sup> March, 2017 have been prepared on the basis of the audited financial statements for the year ended 31<sup>st</sup> March, 2017 and the financial results for the nine months ended 31<sup>st</sup> December, 2016, which were subject to limited review and are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31<sup>st</sup> March, 2017 and our review of the financial results for the nine month period ended 31<sup>st</sup> December, 2016, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS-25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results read with notes thereon:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
  - (ii) give a true and fair view of the net profit and other financial information for the quarter and year ended 31<sup>st</sup> March, 2017.



4. We draw attention to Note No. 5 and 5(a) of the accompanying results, considering the transaction being undertaken for transfer of 76% of holding in undertakings, which are involved in setting up hydel power plants at various locations, no diminution in the value of remaining investment of Rs. 2199.49 lacs as on 31st March, 2017 representing 24% long term and strategic holding, has been considered necessary. Adjustment with respect to these being determinable on status of implementation of the projects, resultant impact in this respect as such is presently not ascertainable. Our opinion is not modified in respect of this matter.
  
5. These financial results include the results for the quarter ended 31<sup>st</sup> March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31<sup>st</sup> December of the relevant financial year, which were subject to limited review by us as stated in Paragraph 1 above, as required under the SEBI Regulations. Our opinion is not modified in respect of this matter.

Place: Kolkata

Date: 29<sup>th</sup> May, 2017



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

A handwritten signature in blue ink, appearing to read "H.K. Verma".

H.K. Verma  
Partner  
Membership No.: 055104

**Independent Auditors' Report on Consolidated Financial Results  
For the year ended 31<sup>st</sup> March, 2017**

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

1. We have audited the consolidated financial results of Energy Development Company Limited ('the Holding Company'), its subsidiary companies (the Company and its subsidiary together referred to as 'the Group') and its associates for the year ended 31<sup>st</sup> March, 2017 contained in the accompanying statement of audited financial results being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and has been initialed by us for identification. These consolidated financial results, which is the responsibility of the Holding company's management and have been approved by the Board of Directors of the Holding Company, has been prepared in accordance with the relevant accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations. Our responsibility is to express an opinion on these financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results read with notes thereon:

(i) include the financial results for the year ended 31<sup>st</sup> March, 2017 of:

<b>A</b>	<b>Name of Subsidiary Companies:</b>
1	Ayyappa Hydro Power Limited
2	EDCL Power Projects Limited
3	Eastern Ramganga Valley Hydel Projects Company Private Limited
4	Sarju Valley Hydel Projects Company Private Limited
5	Arunachal Hydro Power Limited (Upto 27.03.2017)
6	EDCL Arunachal Hydro Project Private Limited (With effect from 1.10.2016)
<b>B</b>	<b>Name of Subsidiaries of Arunachal Hydro Power Ltd (Upto 27.03.2017):</b>
1	EDCL Arunachal Hydro Project Private Limited (Upto 30.09.2016)
2	EDCL Seppa Beyong Hydro Electric Private Limited
3	EDCL Seppa Dunkho Hydro Electric Private Limited



4	EDCL Seppa Jung Power Private Limited
5	EDCL Seppa Kawa Power Private Limited
6	EDCL Seppa Lada Hydro Electric Private Limited
7	EDCL Seppa Marjingla Hydro Electric Private Limited
8	EDCL Seppa Nire Hydro Electric Private Limited
9	EDCL Seppa Pachuk Power Private Limited
10	EDCL Seppa Rieng Power Private Limited
11	EDCL Tawang Lower Tsachu Hydro Electric Private Limited
12	EDCL Tawang Power Private Limited
13	EDCL Tawang Upper Tsachu Hydro Electric Private Limited
<b>C</b>	<b>Name of the Associates (with effect from 28.03.2017)</b>
1	Arunachal Hydro Power Limited

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the Group and its associates for the year ended 31<sup>st</sup> March, 2017.
4. We draw attention to Note No. 5, 5(a) and 5(c) of the accompanying results, considering the transaction being undertaken for transfer of 76% of holding in undertakings, which are involved in setting up hydel power plants at various locations, no diminution in the value of remaining investment of Rs. 2199.49 lacs as on 31st March, 2017 representing 24% long term and strategic holding and no impairment in the capital work in progress, has been considered necessary. Adjustment with respect to these being determinable on status of implementation of the projects, resultant impact in this respect as such is presently not ascertainable.

Our opinion is not modified in respect of this matter.

Place: Kolkata  
Date: 29<sup>th</sup> May, 2017



For Lodha & Co.  
Chartered Accountants  
Firm's ICAI Registration No.: 301051E  
*H.K. Verma*  
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:edcl@edclgroup.com ; Website : www.edclgroup.com



Statement of Standalone / Consolidated Audited Results for the Quarter and Year ended 31st March, 2017

SL No	Particulars	Standalone Financial Results						Year ended	
		Quarter Ended			Year Ended			Consolidated Financial Results	
		Audited 31.03.2017	Unaudited 31.12.2016	Audited 31.03.2016	Audited 31.03.2017	Audited 31.03.2016	Audited 31.03.2017	Audited 31.03.2016	Audited 31.03.2016
1	Revenue from operations	1,193.92	2,120.90	12,045.55	10,321.26	13,374.95	11,540.20	14,945.07	
2	Other Income	9.15	13.31	18.22	47.50	48.70	64.10	72.19	
3	<b>Total Revenue</b>	<b>1,203.07</b>	<b>2,134.21</b>	<b>12,063.77</b>	<b>10,368.76</b>	<b>13,423.65</b>	<b>11,604.30</b>	<b>15,017.26</b>	
4	<b>Expenses</b>								
	a) Cost of materials consumed	132.09	71.41	131.44	288.38	380.90	288.38	380.90	
	b) Purchase of stock-in-trade	401.95	1,807.55	5,503.97	8,204.81	5,503.97	8,204.81	5,503.97	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.30	(27.72)	95.96	2.61	115.14	2.61	115.14	
	d) Employee benefits expenses	82.82	74.07	59.29	300.23	255.73	501.61	586.52	
	e) Finance costs	67.84	55.06	55.39	246.76	162.85	1,863.65	1,959.97	
	f) Depreciation and amortisation expense	76.42	76.56	79.44	305.19	329.70	1,098.80	1,103.26	
	g) Contract, Consultancy & Service Charges	190.92	42.55	5,683.71	355.50	5,785.73	355.50	5,785.73	
	h) Other expenses	147.01	202.96	175.43	733.91	659.40	1,297.33	1,488.18	
	<b>Total expenses</b>	<b>1,109.35</b>	<b>2,302.44</b>	<b>11,784.63</b>	<b>10,437.39</b>	<b>13,193.41</b>	<b>13,612.69</b>	<b>16,923.66</b>	
	<b>Less: Expenses transferred to Pre-operative expenses account</b>								
	<b>Net Expenses</b>								
		1,109.35	2,302.44	11,784.63	10,437.39	13,193.41	119.73	446.64	
5	<b>Profit/(Loss) before exceptional &amp; extraordinary items and tax (3-4)</b>	<b>93.72</b>	<b>(168.23)</b>	<b>279.14</b>	<b>(68.63)</b>	<b>230.24</b>	<b>(1,888.67)</b>	<b>16,477.02</b>	
6	Exceptional Items	539.00	-	-	539.00	-	1,211.83	-	
7	<b>Profit/(Loss) before extraordinary items and tax (5-6)</b>	<b>632.72</b>	<b>(168.23)</b>	<b>279.14</b>	<b>470.37</b>	<b>230.24</b>	<b>(676.84)</b>	<b>(1,459.76)</b>	
8	Extraordinary Items	-	-	-	-	-	-	-	
9	<b>Profit / (Loss) before tax (7-8)</b>	<b>632.72</b>	<b>(168.23)</b>	<b>279.14</b>	<b>470.37</b>	<b>230.24</b>	<b>(676.84)</b>	<b>(1,459.76)</b>	
10	Tax Expense								
	a) Current Tax	186.00	(1.20)	58.50	186.00	64.00	186.00	63.58	
	b) Deferred Tax	(13.35)	(2.83)	8.96	(30.61)	4.79	(177.32)	(12.54)	
11	<b>Profit / (Loss) for the period (9-10)</b>	<b>460.07</b>	<b>(164.20)</b>	<b>211.68</b>	<b>314.99</b>	<b>161.44</b>	<b>(685.52)</b>	<b>(1,510.81)</b>	
12	Share of Profit / (Loss) of associates						(0.20)		
13	Minority Interest								
14	<b>Net Profit / (Loss) after tax, minority interest and share of profit / (Loss) of associates (11+12+13)</b>	<b>460.07</b>	<b>(164.20)</b>	<b>211.68</b>	<b>314.99</b>	<b>161.44</b>	<b>(685.71)</b>	<b>(1,510.81)</b>	
15	Paid up equity share capital (Face value ₹ 10/- per share)	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				13,240.63	12,925.64	7,716.60	10,189.03	
17.i	<b>Earnings per Share (before extraordinary items) (of ₹ 10/- each) ( not annualised)</b>								
	a) Basic	0.97	(0.35)	0.61	0.66	0.46	(1.44)	(4.35)	
	b) Diluted	0.97	(0.35)	0.61	0.66	0.46	(1.44)	(4.35)	
17.ii	<b>Earnings per Share (after extraordinary items) (of ₹ 10/-each) ( not annualised)</b>								
	a) Basic	0.97	(0.35)	0.61	0.66	0.46	(1.44)	(4.35)	
	b) Diluted	0.97	(0.35)	0.61	0.66	0.46	(1.44)	(4.35)	

**ENERGY DEVELOPMENT COMPANY LIMITED**

CIN - L85110KA1995PLC017003

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

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Segment wise Revenue, Results and Capital Employed for the Quarter and year ended 31st March, 2017

Particulars	Standalone Financial Results						Consolidated Financial Results					
	Quarter Ended			For the Year Ended			For the Year Ended			For the Year Ended		
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2016	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	
<b>1 Segment Revenue</b>												
a) Generating Division	51.28	253.35	23.92	1,082.25	923.67	2,301.19	2,493.79					
b) Contract Division	728.63	41.92	6,257.18	934.60	6,686.83	934.60	6,686.83					
c) Trading	414.01	1,825.63	5,764.45	8,304.41	5,764.45	8,304.41	5,764.45					
<b>Net Sales / Income From Operations</b>	<b>1,193.92</b>	<b>2,120.90</b>	<b>12,045.55</b>	<b>10,321.26</b>	<b>13,374.95</b>	<b>11,540.20</b>	<b>14,945.07</b>					
<b>2 Segment Results</b>												
<b>Profit/(Loss) before tax and interest from each segment</b>												
a) Generating Division	(55.11)	142.78	(89.68)	559.39	431.08	797.33	549.32					
b) Contract Division	382.58	(158.52)	269.70	52.51	170.47	52.51	170.47					
c) Trading	1.65	(7.63)	257.29	33.58	247.13	33.58	257.29					
<b>Total Profit/(Loss)</b>	<b>329.12</b>	<b>(23.37)</b>	<b>437.31</b>	<b>645.48</b>	<b>848.68</b>	<b>883.42</b>	<b>977.08</b>					
<b>Less: i) Finance cost</b>	<b>67.84</b>	<b>55.06</b>	<b>55.39</b>	<b>246.76</b>	<b>162.85</b>	<b>1,863.65</b>	<b>1,888.82</b>					
<b>ii) Other un-allocable expenditure net off un-allocable income</b>	<b>(371.44)</b>	<b>89.79</b>	<b>102.78</b>	<b>(71.65)</b>	<b>455.59</b>	<b>(303.39)</b>	<b>548.02</b>					
<b>Total Profit/(Loss) Before Tax</b>	<b>632.72</b>	<b>(168.23)</b>	<b>279.14</b>	<b>470.37</b>	<b>230.24</b>	<b>(676.84)</b>	<b>(1,459.76)</b>					
<b>3 Segment Assets</b>												
a) Generating Division	4,270.60	4,488.63	4,373.02	4,270.60	4,373.02	25,380.30	45,560.08					
b) Contract Division	2,237.83	1,722.87	2,089.26	2,237.83	2,089.26	2,237.83	2,089.26					
c) Trading	2,502.94	5,948.50	1,764.45	2,502.94	1,764.45	2,502.94	1,764.45					
d) Unallocated	20,544.87	17,157.80	16,950.06	20,544.87	16,950.06	10,831.54	1,778.17					
<b>Total Segment Assets</b>	<b>29,556.24</b>	<b>29,317.80</b>	<b>25,176.79</b>	<b>29,556.24</b>	<b>25,176.79</b>	<b>40,952.61</b>	<b>51,191.95</b>					
<b>Segment Liabilities</b>												
a) Generating Division	34.71	41.00	50.06	34.71	50.06	13,668.13	12,803.51					
b) Contract Division	1,312.06	1,313.99	1,685.76	1,312.06	1,685.76	1,312.06	1,685.76					
c) Trading	2,292.03	5,548.69	1,290.44	2,292.03	1,290.44	2,292.03	1,290.44					
d) Unallocated	7,926.80	4,883.57	4,474.88	7,926.80	4,474.88	7,909.78	4,423.22					
<b>Total Segment Liabilities</b>	<b>11,565.61</b>	<b>11,787.25</b>	<b>7,501.14</b>	<b>11,565.61</b>	<b>7,501.14</b>	<b>25,182.01</b>	<b>20,202.92</b>					
<b>Capital Employed</b>												
a) Generating Division	4,235.89	4,447.63	4,322.96	4,235.89	4,322.96	11,712.17	32,756.57					
b) Contract Division	925.77	408.88	403.50	925.77	403.50	925.77	403.50					
c) Trading	210.90	399.81	474.01	210.90	474.01	210.90	474.01					
d) Unallocated	12,618.07	12,274.23	12,475.18	12,618.07	12,475.18	2,921.76	(2,645.05)					
<b>Total Capital Employed</b>	<b>17,990.63</b>	<b>17,530.55</b>	<b>17,675.65</b>	<b>17,990.63</b>	<b>17,675.65</b>	<b>15,770.60</b>	<b>30,989.03</b>					



**ENERGY DEVELOPMENT COMPANY LIMITED**

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

website : www.edclgroup.com

CIN: L85110KA1995PLC017003

Statement of Audited Standalone / Consolidated Assets and Liabilities as on 31st March, 2017

(₹ in Lacs)

Sr No	Particulars	Standalone		Consolidated	
		As at		As at	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' Funds</b>				
	a) Share Capital	4,750.00	4,750.00	4,750.00	4,750.00
	b) Reserve & Surplus	13,240.63	12,925.64	7,716.60	10,189.03
	<b>Sub-total - Shareholders' Funds</b>	<b>17,990.63</b>	<b>17,675.64</b>	<b>12,466.60</b>	<b>14,939.03</b>
<b>2</b>	<b>Minority Interest</b>	-	-	-	-
<b>3</b>	<b>Preference Shares (Issued by Subsidiaries outside the group)</b>	-	-	3,304.00	16,050.00
<b>4</b>	<b>Non-Current Liabilities</b>				
	a) Long-term borrowings	684.50	275.00	12,562.04	11,815.00
	b) Deferred Tax Liabilities (Net)	27.04	57.65	-	-
	c) Long-term provisions	20.18	32.76	27.48	57.81
	<b>Sub-total - Non-current liabilities</b>	<b>731.72</b>	<b>365.41</b>	<b>12,589.52</b>	<b>11,872.81</b>
<b>5</b>	<b>Current Liabilities</b>				
	a) Short-term borrowings	966.42	631.56	1,059.02	631.56
	b) Trade payables	3,051.56	2,439.94	3,155.64	2,575.30
	c) Other current liabilities	6,799.57	3,771.04	8,358.92	4,829.06
	d) Short-term provisions	16.35	293.20	18.91	294.20
	<b>Sub-total - Current liabilities</b>	<b>10,833.89</b>	<b>7,135.74</b>	<b>12,592.49</b>	<b>8,330.12</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>29,556.24</b>	<b>25,176.79</b>	<b>40,952.61</b>	<b>51,191.95</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>				
	a) Fixed Assets				
	i) Tangible Assets	4,181.63	4,462.28	19,114.05	19,975.06
	ii) Intangible Assets	4.07	5.77	593.78	686.16
	iii) Capital work-in progress	-	-	4,693.91	24,417.91
	b) Non-current investments	9,269.54	11,467.83	2,880.28	2.29
	c) Deferred tax assets (net)	-	-	202.69	25.37
	d) Long-term loans and advances	4,989.00	4,827.88	1,649.64	1,117.87
	e) Other non-current assets	0.95	0.95	2.48	2.48
	<b>Sub-total - Non-current assets</b>	<b>18,445.18</b>	<b>20,764.71</b>	<b>29,136.83</b>	<b>46,227.13</b>
<b>2</b>	<b>Current assets</b>				
	a) Current investments	-	-	-	-
	b) Inventories	111.55	148.02	124.20	238.41
	c) Trade receivables	4,439.72	3,330.97	4,552.36	3,422.75
	d) Cash and Bank Balances	720.57	640.17	736.28	910.68
	e) Short-term loans and advances	194.81	238.96	278.22	338.84
	f) Other current assets	5,644.40	53.96	6,124.73	54.15
	<b>Sub-total - Current assets</b>	<b>11,111.06</b>	<b>4,412.08</b>	<b>11,815.78</b>	<b>4,964.82</b>
	<b>TOTAL - ASSETS</b>	<b>29,556.24</b>	<b>25,176.79</b>	<b>40,952.61</b>	<b>51,191.95</b>





### 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 29<sup>th</sup> May, 2017. The above results have been audited by the statutory auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Consolidated Financial Statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standard - 21, "Consolidated Financial Statements" (AS-21) and Accounting Standard-23 'Accounting for Investments in Associates in Consolidated Financial Statements' (AS-23).
3. The generation of electricity, through the Company's Hydel and Wind Power Projects, is seasonal in nature. Information relating to the quarter and year ended 31<sup>st</sup> March, 2017 are given herein below:

Total generation and sales						
	Standalone				Consolidated	
Period	Quarter ended		Year ended		Year ended	
	31/3/2017	31/3/2016	31/3/2017	31/3/2016	31/3/2017	31/3/2016
Million Units	1.57	0.70	32.06	26.29	66.71	71.60
Sale Value ('in lacs)	51.29	23.92	1082.26	923.67	1985.33	2493.79

4. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
5. 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 in equity shares of these subsidiaries of Rs. 1125.78 lacs and preference shares of Rs. 4456.33 lacs have been transferred to the said investor and consequential effect of the same has been given in these accounts. Remaining amount of investment to the extent of Rs. 1382.94 lacs, out of the said 76% holding of the Company will be further transferred to the said investor in due course of time.
  - a. In terms of the above, company's investment of Rs. 2199.49 lacs as on 31st March, 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.
  - b. Consequent to the above, Arunachal Hydro Power Limited through its subsidiaries (Undertaking executing the project in the State of Arunachal Pradesh) has ceased to be the subsidiary and has become an associate of the Company with effect from 28.03.2017. Necessary adjustment in terms of AS-21 and AS-23 has been given in



the consolidated financial results. In view of disposal of the investment in the aforesaid subsidiary, the figures of consolidated financial statements for the year are not comparable with corresponding figures of the previous year.

- c. Project survey, geological investigation and formulation of Detailed Project Report (DPR) and other allied works are under progress in respect of the projects in Uttarakhand. Pending completion of transfer formalities as stated above, approval of DPR and determination of viability thereof, administrative and other expenses including finance cost incurred by the Uttarakhand subsidiaries aggregating to Rs. 2971.24 lacs as on 31st March, 2017 are being carried forward as pre-operative expenses under Capital Work in Progress in the consolidated financial statements. Adjustments in this respect or allocation thereof to the project cost etc. will be carried out on determination of implementation status of the project and impact in this as such is presently not ascertainable.
6. The Company's business segment comprises of:
- a. Generating Division - Generation and Sale of electricity;
  - b. Contract Division - Construction, development, implementation, operation and maintenance of projects and consultancies; and
  - c. Trading Division- Trading of power equipment's, metals etc

The company has started trading activities related to power equipment's from 4th quarter of 2015-16. Therefore, figures for the corresponding previous period/year are not comparable in the above results.

7. Exceptional items represents profit on investments sold during the period/ year.
8. Figures for the quarters ended 31<sup>st</sup> March, 2017 and 31<sup>st</sup> March, 2016 are the balancing figures between audited figures for the full financial year ended 31<sup>st</sup> March, 2017 and 31<sup>st</sup> March, 2016 and the published year to date figures upto the third quarter of the respective financial years.
9. Previous period's figures have been regrouped/ rearranged, wherever considered necessary to correspond to current period/ year.
10. The Board of Directors has recommended payment of dividend @ 5% (₹ 0.50) per equity share on the paid-up share capital of the company for the financial year 2016-17 subject to approval of members at the ensuing Annual General Meeting.

Date: 29<sup>th</sup> May, 2017



For Energy Development Company Ltd

Sanjiv Saraf  
(Executive Director)





**ENERGY  
DEVELOPMENT  
COMPANY LTD.**

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CIN : L85110KA1995PLC017003

1. The Manager,  
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Dalal Street, Mumbai - 400 001
2. The Secretary,  
National Stock Exchange of India Ltd.  
"Exchange Plaza",  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400 051

**DECLARATION**

It is hereby declared that the Statutory Auditors, M/s. Lodha & Co., Chartered Accountants (FRN: 301051E) have issued Audit Reports with unmodified opinion on standalone and consolidated Audited Financial Results for the year ended on 31<sup>st</sup> March, 2017.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Please take the same on record.

For Energy Development Company Limited

Place : Kolkata  
Date : 29<sup>th</sup> May, 2017

  
(Sanjiv Saraf)  
Executive Director  
DIN: 00506650