



**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./2017-18/018

Date : 14th September, 2017

1. The Manager,
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers, 25th 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 14th September, 2017

The Board at its meeting held today i.e. on 14th September, 2017 inter-alia, has approved and taken on record the Un-audited Standalone Financial Results for the quarter ended on 30th June, 2017. The said Results have been subjected to limited review by the Statutory Auditors.

A copy of the said Results along with the Limited Review Report thereon are enclosed for your information and record.

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

The Board meeting commenced at 3:30 P.M. and concluded at 7:15 P.M.

Thanking you,

Yours faithfully,

for Energy Development Company Limited
For Energy Development Company Limited

Vijayshree Binnani
Vijayshree Binnani
(Company Secretary)

(Company Secretary)

Encl.: a/a

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

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of Energy Development Company Limited for the quarter ended 30th June, 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 Requirement) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 which has been initiated by us for the purpose of identification.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th September, 2017 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Results prepared in accordance with applicable Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 14th September, 2017



For Lodha & Co.
Chartered Accountants
Firm 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 ended 30th June, 2017

(₹ in Lacs)

SL No	Particulars	Quarter Ended	
		Unaudited 30.06.2017	Unaudited 30.06.2016
1	Revenue from operations	1,476.82	1,714.01
2	Other Income	123.49	94.57
3	Total Income	1,600.31	1,808.58
4	Expenses		
	a) Cost of materials consumed	13.00	58.87
	b) Purchase of stock-in-trade	1,143.64	1,544.11
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.56	(6.63)
	d) Employee benefits expenses	70.07	72.80
	e) Finance costs	90.65	56.03
	f) Depreciation and amortisation expense	72.64	75.74
	g) Contract, Consultancy & Service Charges	124.61	84.56
	h) Other expenses	159.82	161.81
	Total expenses	1,688.99	2,047.29
5	Profit/(Loss) before exceptional items and tax (3-4)	(88.68)	(238.71)
6	Exceptional Items	-	-
7	Profit/(Loss) before tax (5-6)	(88.68)	(238.71)
8	Tax Expense		
	a) Current Tax	-	-
	b) Deferred Tax	27.67	18.15
9	Profit / (Loss) for the period (7-8)	(116.35)	(256.86)
10	Other comprehensive income		
	Items that will not be reclassified to profit or loss		
	- Remeasurements of net defined benefit Plans	0.26	1.28
	Income Tax on above	(0.09)	(0.42)
	Total Other Comprehensive Income for the period	0.17	0.86
11	Total Comprehensive Income for the period (9+10)	(116.18)	(256.00)
12	Paid up equity share capital (Face value ₹ 10/-per share)	4,750.00	4,750.00
13	Earnings per equity Share (of ₹ 10/-each)(not annualised)		
	a) Basic	(0.24)	(0.54)
	b) Diluted	(0.24)	(0.54)



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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 Ended 30th June, 2017

		(₹ in Lacs)	
	Particulars	Quarter Ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited
1	Segment Revenue		
	a)Generating Division	65.97	56.96
	b) Contract Division	232.85	97.49
	c) Trading	1,178.00	1,559.55
	Net Sales / Income From Operations	1,476.82	1,714.01
2	Segment Results		
	Profit/(Loss) before tax and interest from each segment		
	a)Generating Division	(38.64)	(63.32)
	b) Contract Division	30.17	(93.06)
	c) Trading	5.71	(1.66)
	Total Profit/(Loss)	(2.76)	(158.04)
	Less: i) Finance cost	90.65	56.03
	ii) Other un-allocable expenditure net off un-allocable income	(4.73)	24.65
	Total Profit/(Loss) Before Tax	(88.68)	(238.71)
3	Segment Assets		
	a) Generating Division	4,079.70	4,340.17
	b) Contract Division	2,089.37	1,956.55
	c) Trading	2,516.40	3,846.79
	d) Unallocated	21,595.65	17,722.52
	Total Segment Assets	30,281.13	27,866.03
	Segment Liabilities		
	a) Generating Division	45.75	59.96
	b) Contract Division	1,375.78	1,518.01
	c) Trading	1,826.87	3,520.93
	d) Unallocated	8,939.47	5,347.51
	Total Segment Liabilities	12,187.87	10,446.41
	Capital Employed		
	a) Generating Division	4,033.95	4,280.21
	b) Contract Division	713.59	438.54
	c) Trading	689.53	325.86
	d) Unallocated	12,656.19	12,375.01
	Total Capital Employed	18,093.26	17,419.62



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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 14th September, 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 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 30th June, 2017 (last day of the quarter) and year ended 31st March, 2017 are given herein below:

Total generation and sales					
Period	Quarter ending 30th June, 2017	Twelve months period ended 30th June, 2017	Quarter ending 30th June, 2016	Twelve months period ended 30th June, 2016	Year ended 31st March, 2017
Million Units	1.94	32.33	1.67	26.53	32.06
Sale Value (in lacs)	65.97	1091.27	56.96	932.12	1082.26

5. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
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.



7. The reconciliation of financial results as previously reported in accordance with Indian GAAP and IND-AS for the quarter ended 30th June, 2016 is given below:

Rs in lakhs

S.No	Particulars	Quarter ended 30 th June 2016
	Net Profit as per previous GAAP	(308.85)
	Add/(Less):-	
(a)	Effect of income on measurement of financial instruments	82.82
(b)	Reclassification of net actuarial gain/ (loss) on employee defined benefit plans to Other Comprehensive Income	(1.28)
(c)	Others	(3.88)
(d)	Effect of tax on above	(25.67)
	Net profit for the period as per Ind AS	(256.86)
	Other comprehensive Income	
(a)	Net actuarial gain/ (loss) on employee defined benefit plans (net of tax)	0.86
	Total Comprehensive Income	(256.00)

For Energy Development Company Ltd

PLACE: KOLKATA

Date: 14th September, 2017



Sanjiv Saraf
(Executive Director)
(DIN: 00506650)

