



ENERGY
DEVELOPMENT
COMPANY LTD.

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

Ref : EDCL/SE/Comp./2017-18/033

Date : 09th February, 2018

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,

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 nine months ended on 31st December, 2017

Please find enclosed the Un - audited Financial Results for the quarter and nine months ended on 31st December, 2017, alongwith the Limited Review Report dated 09th February, 2018, received from the Statutory Auditors of the Company, which was taken on record and approved by the Board of Directors in its meeting held today.

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

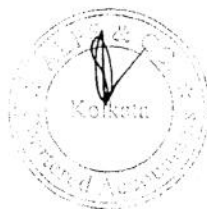
We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Energy Development Company Limited** ("the Company") for the Quarter and Period ended December 31, 2017 ("the Results"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : New Delhi
Dated: 9th February, 2018



For ALPS & CO.
Chartered Accountants

A handwritten signature in black ink, appearing to read 'A.K. KHETAWAT'.

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

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 31st December, 2017

SL No	Particulars	Standalone Financial Results				
		Quarter Ended			Nine Months ended	
		Unaudited 31.12.2017	Unaudited 30.09.2017	Unaudited 31.12.2016	Unaudited 31.12.2017	Unaudited 31.12.2016
1	Revenue from operations	1,300.05	1,169.96	2,120.90	3,946.83	9,127.34
2	Other Income	157.63	112.01	98.44	393.13	286.38
3	Total Revenue	1,457.68	1,281.97	2,219.34	4,339.96	9,413.72
4	Expenses					
a)	Cost of materials consumed	47.59	-	71.41	60.59	156.29
b)	Purchase of stock-in-trade	801.04	399.42	1,807.55	2,344.10	7,802.86
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.21)	-	(27.72)	(6.65)	(7.69)
d)	Employee benefits expenses	105.66	90.24	74.49	265.97	218.65
e)	Finance costs	69.47	62.91	43.43	223.03	184.37
f)	Depreciation and amortisation expense	73.49	73.45	76.56	219.58	228.77
g)	Contract Consultancy & Service Charges	17.12	34.43	42.55	176.16	164.58
h)	Other expenses	128.57	127.79	220.92	416.18	604.91
	Total expenses	1,221.73	788.24	2,309.19	3,698.96	9,352.75
5	Profit/(Loss) before exceptional items and Tax (3-4)	235.95	493.73	(89.85)	641.00	60.96
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	235.95	493.73	(89.85)	641.00	60.96
8	Tax Expense					
a)	Current Tax	48.30	82.70	(1.20)	131.00	-
b)	Deferred Tax	22.23	(10.34)	23.92	39.57	57.40
9	Net Profit/(Loss) for the period (7 - 8)	165.42	421.37	(112.57)	470.43	3.56
10	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss					
	Remeasurement of Net Defined Benefit Plan	1.12	0.31	0.42	1.69	1.25
	Income Tax on above	(0.37)	(0.10)	(0.14)	(0.56)	(0.41)
	Total Other Comprehensive Income for the Period	0.75	0.21	0.28	1.13	0.84
11	Total Comprehensive Income for the Period (9 + 10)	166.17	421.58	(112.29)	471.56	4.40
12	Paid up equity share capital (Face value ₹ 10/-per share)	4,750	4,750	4,750	4,750	4,750
13	Earnings per equity share (of ₹ 10/-each)(not annualised)					
a)	Basic	0.35	0.89	(0.24)	0.99	0.01
b)	Diluted	0.35	0.89	(0.24)	0.99	0.01

Anand Singh



ENERGY DEVELOPMENT COMPANY LIMITED

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Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31 December, 2017

Particulars	Standalone Financial Results				
	Quarter Ended			Nine Months Ended	
	31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited
1 Segment Revenue					
a) Generating Division	417.24	758.55	253.35	1,241.76	1,030.99
b) Contract Division	57.75	-	41.92	290.59	205.97
c) Trading	825.07	411.41	825.63	2,414.48	7,890.43
Net Sales / Income From Operations	1,300.05	1,169.96	2,120.90	3,946.83	9,127.34
2 Segment Results					
Profit/(Loss) before tax and interest from each segment					
a) Generating Division	336.64	638.77	142.79	936.77	614.50
b) Contract Division	(23.84)	(79.97)	(166.06)	(73.63)	(321.36)
c) Trading	5.30	2.54	(0.52)	13.55	31.93
Total Profit/(Loss)	318.10	561.34	(23.79)	876.69	315.07
Less: i) Finance cost	69.47	62.91	43.43	223.03	184.37
a) Other un-allocable expenditure net of un-allocable income	12.68	4.70	22.63	12.66	59.76
Total Profit Before Tax	235.95	493.73	(89.85)	641.00	60.96
3 Segment Assets					
a) Generating Division	3,963.95	4,345.56	4,488.63	3,963.95	4,488.63
b) Contract Division	1,440.54	1,434.97	1,721.58	1,440.54	1,721.58
c) Trading	2,979.11	2,632.97	5,948.50	2,979.11	5,948.50
d) Unallocated	21,270.11	20,995.31	16,742.84	21,270.11	15,742.84
Total Segment Assets	29,653.71	29,408.81	28,901.55	29,653.71	28,901.55
Segment Liabilities					
a) Generating Division	53.25	43.38	41.00	53.25	41.00
b) Contract Division	1,179.78	1,209.95	1,313.99	1,179.78	1,313.99
c) Trading	1,740.84	2,043.32	5,548.69	1,740.84	5,548.69
d) Unallocated	8,432.62	8,031.42	4,459.25	8,432.62	4,459.25
Total Segment Liabilities	11,406.50	11,327.77	11,362.97	11,406.50	11,362.97
Capital Employed					
a) Generating Division	3,910.69	4,302.48	4,447.63	3,910.69	4,447.63
b) Contract Division	260.76	225.02	407.59	260.76	407.59
c) Trading	1,236.27	589.65	399.81	1,236.27	399.81
d) Unallocated	12,837.49	12,963.69	12,283.55	12,837.49	12,283.55
Total Capital Employed	18,247.21	18,081.04	17,538.58	18,247.21	17,538.58



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 9th February, 2018. 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 nine 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 31st December, 2017 (last day of the quarter) is given herein below.

Total generation and sales				
Period	Quarter ending 31 st December, 2017	Twelve months period ended 31 st December, 2017	Quarter ending 31 st December, 2016	Twelve months period ended 31 st December, 2016
Million Units	11.88	37.37	7.48	31.18
Sale Value (` in lacs)	417.25	1293.05	253.35	1054.89

5. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
6. In terms of an agreement dated 9th 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 during the quarter.



Anand Singh



In terms of the above, company's investment of Rs. 2,200 lacs as on 31st December, 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 nine months ended 31st December, 2016 is given below :

Rs in lakhs

S.No	Particulars	Quarter ended 31 st December, 2016	Nine months ended 31 st December, 2016
	Net Profit as per previous GAAP	(164.20)	(145.09)
	Add/(Less):-		
(a)	Effect of income on measurement of financial instruments	85.13	248.03
(b)	Reclassification of net actuarial gain/ (loss) on employee defined benefit plans to Other Comprehensive Income	(0.42)	(1.25)
(c)	Others	(7.17)	(24.30)
(d)	Effect of tax on above	(25.91)	(73.83)
	Net profit for the period as per Ind AS	(112.57)	3.56
	Other comprehensive Income		
(a)	Net actuarial gain/ (loss) on employee defined benefit plans (net of tax)	0.28	0.84
	Total Comprehensive Income	(112.29)	4.40

Place: New Delhi

Date: 9th February, 2018

For Energy Development Company Ltd



Amar Singh
Chairman
DIN : 00165567

