



**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./2018-19/015

Date : 07<sup>th</sup> June, 2018

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 the Board Meeting

Please be informed that the Board of Directors of the Company in its meeting held on 7<sup>th</sup> June, 2018, has inter-alia, approved the following:

**i) Audited Financial Results:**

Audited Standalone Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2018 and Audited Consolidated Financial Results for the year ended on 31<sup>st</sup> March, 2018 along with Statement of Assets and Liabilities.

The copy of Results along with Statement of Assets and Liabilities, Auditors Reports on the Audited Financial Results and the Declaration that ALPS & Co., Statutory Auditors of the Company have issued Audit Reports with unmodified opinion are enclosed.

**ii) Dividend:**

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 2017-18 (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.

The Board meeting commenced at 11:00 A. 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*

Vijayshree Binnani  
(Company Secretary)

Encl: a/a

**Independent Auditors' Report on Standalone Financial Results  
For the quarter and year ended 31<sup>st</sup> March, 2018**

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

1. We have audited the standalone financial results of Energy Development Company Limited (the Company) for the quarter and the year ended 31<sup>st</sup> March, 2018 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 initialled by us for identification. The financial results for the quarter ended 31<sup>st</sup> March, 2018 have been prepared on the basis of the audited financial statements for the year ended 31<sup>st</sup> March, 2018 and the financial results for the nine months ended 31<sup>st</sup> December, 2017, 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, 2018 and our review of the financial results for the nine month period ended 31<sup>st</sup> December, 2017, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind-AS-34), 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 standalone 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) gives a true and fair view of the net profit, other comprehensive income, total comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2018.

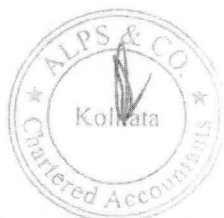
4. We draw attention to Note No.6 of the accompanying results, considering the transaction being undertaken for transfer of 76% of holding in undertakings, which are involved in setting up hydel power plants at various locations, no diminution in the value of remaining investment of Rs 2,200.02 lakhs as on 31<sup>st</sup> March, 2018 representing 24% and 51% of the equity in Arunachal Pradesh and Uttarakhand undertaking respectively and 24% in preference shares being 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, 2017, 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.
6. The comparative financial results of the Company for the corresponding quarter and year ended 31<sup>st</sup> March, 2017 under Indian GAAP (Previous GAAP) were audited by the predecessor auditor who expressed unmodified opinion vide their report dated 29<sup>th</sup> May, 2017 and reliance has been placed on the figure and other information incorporated for the purpose of preparation and presentation of the financial results. Our opinion is not modified in respect of this matter.

For A L P S & Co.  
Chartered Accountants  
Firm's ICAI Registration No.:313132E



A. K. KHETAWAT  
Partner  
Membership No.: 052751

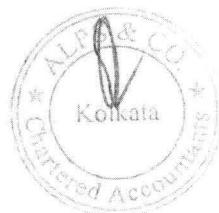
Place: New Delhi  
Date: 7<sup>th</sup> June, 2018



**Independent Auditors' Report on Consolidated Financial Results  
For the year ended 31<sup>st</sup> March, 2018**

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 share of its profit/loss in the associate for the year ended 31<sup>st</sup> March, 2018 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 Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 (as amended) 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. We did not audit the financial statements of four subsidiary companies included in the consolidated financial statements for the year ended 31<sup>st</sup> March, 2018, whose financial statements reflect total assets of Rs. 5515.77 lakhs and net assets of (Rs.1028.67) lakhs as at 31<sup>st</sup> March, 2018 and total revenue of Rs. 425.00 lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial statements also include the Group's share of net profit/loss of Rs. Nil for the year ended 31<sup>st</sup> March, 2018, as considered in the consolidated financial statements, in respect of the associates, whose financial statements have not been audited by us. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us by the Management, and our opinion is based solely on the report of other auditors.



4. 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, 2018 of:

A	Name of Subsidiary Companies:
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	EDCL Arunachal Hydro Project Private Limited
B	Name of the Associates
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, other comprehensive income, total comprehensive income and other financial information for the Group and share of its profit or loss in the associate for the year ended 31<sup>st</sup> March, 2018.
5. We draw attention to Note No. 6 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. 1,228.55 lakhs as on 31st March, 2018 representing 24% long term and strategic holding and no impairment in the capital work in progress aggregating to Rs. 2,971.24 lakhs, 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.

6. The comparative financial results of the Company for the year ended 31st March, 2017 under Indian GAAP (Previous GAAP) were audited by the predecessor auditor who expressed unmodified opinion vide their report dated 29<sup>th</sup> May, 2017 and reliance has been placed on the figure and other information incorporated for the purpose of preparation and presentation of the financial results.

Our opinion is not modified in respect of this matter.

For A L P S & Co.  
Chartered Accountants  
Firm's ICAI Registration No: 313132E

A.K.Khetawat  
Partner  
Membership No: 052751

Place: New Delhi  
Date: 7<sup>th</sup> June, 2018



## ENERGY DEVELOPMENT COMPANY LIMITED

CIN - L85110KA1995PLC017003

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

E-mail: edclcal@edclgroup.com ; Website : www.edclgroup.com

Statement of Standalone and Consolidated Audited Results for the Quarter and Year ended 31st March, 2018

(₹ in Lakhs)

SL No	Particulars	Standalone Financial Results					Consolidated Financial Results	
		Quarter Ended		Year Ended			Year ended	
		Audited 31.03.2018	Unaudited 31.12.2017	Audited 31.03.2017	Audited 31.03.2018	Audited 31.03.2017	Audited 31.03.2018	Audited 31.03.2017
1	Revenue from operations	76.07	1,300.05	1,193.92	4,022.90	10,321.26	5,990.58	11,540.20
2	Other Income	148.60	157.63	115.42	541.73	401.80	208.12	87.97
	<b>Total Income</b>	<b>224.67</b>	<b>1,457.68</b>	<b>1,309.34</b>	<b>4,564.63</b>	<b>10,723.06</b>	<b>6,198.70</b>	<b>11,628.17</b>
3	Expenses							
	a) Cost of materials consumed	14.62	47.59	132.09	75.21	288.38	75.21	288.38
	b) Purchase of stock-in-trade	0.00	801.04	401.95	2,344.10	8,204.81	2,344.10	8,204.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.10)	(21.21)	10.30	(14.75)	2.61	(14.75)	2.61
	d) Employee benefits expense	99.05	105.66	83.82	365.02	302.48	521.85	526.23
	e) Finance costs	85.86	69.47	62.39	308.89	246.76	2,054.13	3,047.56
	f) Depreciation and amortisation expense	70.17	73.49	74.62	289.75	303.39	1,169.52	1,089.52
	g) Other expenses	452.09	145.69	625.32	1,044.43	1,394.81	1,062.88	1,670.49
	<b>Total expenses</b>	<b>713.69</b>	<b>1,221.73</b>	<b>1,390.49</b>	<b>4,412.65</b>	<b>10,743.24</b>	<b>7,212.94</b>	<b>14,829.60</b>
	Less: Expenses transferred to Pre-operative expenses account	-	-	-	-	-	-	25.99
	<b>Net Expenses</b>	<b>713.69</b>	<b>1,221.73</b>	<b>1,390.49</b>	<b>4,412.65</b>	<b>10,743.24</b>	<b>7,212.94</b>	<b>14,803.61</b>
4	Profit before share of Profit/ (Loss) of Associates, exceptional items and tax (1+2-3)	(489.02)	235.95	(81.15)	151.98	(20.18)	(1,014.24)	(3,175.44)
5	Share of Profit/ (Loss) of Associates	-	-	-	-	-	-	-
6	Profit/ (Loss) before exceptional items and Tax (4+5)	(489.02)	235.95	(81.15)	151.98	(20.18)	(1,014.24)	(3,175.44)
7	Exceptional Items	-	-	539.00	-	539.00	-	3,662.93
8	Profit / (Loss) before tax (6+7)	(489.02)	235.95	457.85	151.98	518.82	(1,014.24)	507.49
9	Tax Expense							
	a) Current Tax	(37.08)	48.30	133.00	93.92	133.00	93.92	133.00
	b) Deferred Tax	(120.28)	22.23	(12.90)	(80.71)	44.50	202.49	(23.04)
10	Profit / (Loss) (8-9)	(331.66)	165.42	337.75	138.77	341.32	(1,310.65)	397.53
11	Other Comprehensive Income							
	i) Items that will not be reclassified to Profit or Loss	5.56	1.12	1.00	7.25	2.25	12.33	15.70
	ii) Income Tax on above	(1.84)	(0.37)	(0.33)	(2.40)	(0.74)	(4.08)	(5.19)
	<b>Total Other Comprehensive Income for the year (net of tax)</b>	<b>3.72</b>	<b>0.75</b>	<b>0.67</b>	<b>4.85</b>	<b>1.51</b>	<b>8.25</b>	<b>10.51</b>
12	Total Comprehensive Income for the year (10+11)	(327.94)	166.17	338.42	143.62	342.83	(1,302.40)	408.04
13	Profit/ (Loss) attributable to :							
	a) Owners of the Parent						(1,310.65)	397.53
	b) Non-Controlling Interest						-	-
14	Other Comprehensive Income attributable to :							
	a) Owners of the Parent						8.25	10.51
	b) Non-Controlling Interest						-	-
15	Total Comprehensive Income attributable to :							
	a) Owners of the Parent						(1,302.40)	408.04
	b) Non-Controlling Interest						-	-
16	Paid-up Equity Share Capital	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00
	(Face value of ₹ 10/- each)							
17	Other Equity				12,984.38	13,126.61	5,882.29	7,470.52
18	Earnings per share :- (of ₹ 10/- each) (not annualised for quarterly figures)							
	a) Basic (₹)	(0.70)	0.35	0.71	0.29	0.72	(2.76)	0.84
	b) Diluted (₹)	(0.70)	0.35	0.71	0.29	0.72	(2.76)	0.84



## ENERGY DEVELOPMENT COMPANY LIMITED

CIN - L85110KA1995PLC017003

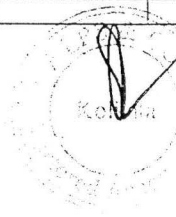
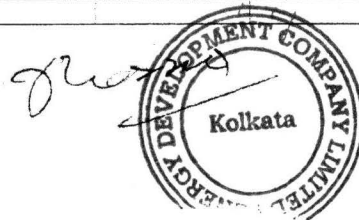
Regd. Office : Village - Hulugunda, Taluka - Somawarpet, Dist - Kodagu, Karnataka-571233

E-mail:edclcal@edclgroup.com ; Website : www.edclgroup.com

Segment wise Revenue, Results and Capital Employed for the Quarter and year ended 31st March, 2018

(₹ in Lakhs)

Particulars	Standalone Financial Results					Consolidated Financial Results	
	Quarter Ended			For the Year Ended		For the Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
<b>1 Segment Revenue</b>							
a) Generating Division	64.34	417.24	51.28	1,306.10	1,082.25	3,273.78	2,301.19
b) Contract Division	11.73	57.75	728.63	302.32	934.60	302.32	934.60
c) Trading	-	825.06	414.01	2,414.48	8,304.41	2,414.48	8,304.41
<b>Net Sales / Income From Operations</b>	<b>76.07</b>	<b>1,300.05</b>	<b>1,193.92</b>	<b>4,022.90</b>	<b>10,321.26</b>	<b>5,990.58</b>	<b>11,540.20</b>
<b>2 Segment Results</b>							
<b>Profit/(Loss) before tax and interest from each segment</b>							
a) Generating Division	(41.31)	336.64	(55.11)	895.46	559.39	1,490.42	645.22
b) Contract Division	(68.60)	(23.84)	382.15	(142.23)	50.79	(142.23)	50.79
c) Trading	(2.05)	5.30	1.65	11.50	33.58	11.50	33.58
<b>Total Profit/(Loss)</b>	<b>(111.96)</b>	<b>318.10</b>	<b>328.69</b>	<b>764.73</b>	<b>643.76</b>	<b>1,359.69</b>	<b>729.59</b>
<b>Less: i) Finance cost</b>	<b>85.86</b>	<b>69.47</b>	<b>62.39</b>	<b>308.89</b>	<b>246.76</b>	<b>2,054.13</b>	<b>3,047.56</b>
ii) Other un-allocable expenditure (net off un-allocable income)	291.20	12.68	(191.55)	303.86	(121.82)	319.80	(2,825.46)
<b>Total Profit/(Loss) Before Tax</b>	<b>(489.02)</b>	<b>235.95</b>	<b>457.85</b>	<b>151.98</b>	<b>518.82</b>	<b>(1,014.24)</b>	<b>507.49</b>
<b>3 Segment Assets</b>							
a) Generating Division	3,866.77	3,963.95	4,270.60	3,866.77	4,270.60	12,816.18	14,773.03
b) Contract Division	1,412.05	1,440.54	2,236.11	1,412.05	2,236.11	1,412.05	2,236.11
c) Trading	2,692.50	2,979.11	2,502.94	2,692.50	2,502.94	2,692.50	2,502.94
d) Unallocated	18,754.57	21,270.11	20,405.53	18,754.57	20,405.53	19,069.16	20,486.12
<b>Total Segment Assets</b>	<b>26,725.89</b>	<b>29,653.71</b>	<b>29,415.18</b>	<b>26,725.89</b>	<b>29,415.18</b>	<b>35,989.89</b>	<b>39,998.20</b>
<b>Segment Liabilities</b>							
a) Generating Division	63.10	53.25	34.71	63.10	34.71	16,134.41	16,223.74
b) Contract Division	1,198.37	1,179.78	1,312.06	1,198.37	1,312.06	1,198.37	1,312.06
c) Trading	1,324.37	1,740.84	2,292.03	1,324.37	2,292.03	1,324.37	2,292.03
d) Unallocated	6,405.67	8,432.62	7,899.77	6,405.67	7,899.77	6,700.45	7,949.85
<b>Total Segment Liabilities</b>	<b>8,991.51</b>	<b>11,406.49</b>	<b>11,538.57</b>	<b>8,991.51</b>	<b>11,538.57</b>	<b>25,357.60</b>	<b>27,777.68</b>

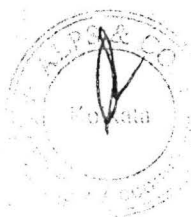


## ENERGY DEVELOPMENT COMPANY LIMITED

## STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
<b>ASSETS</b>				
(1) Non Current Assets				
(a) Property, Plant and Equipment	3,878.23	4,161.84	19,040.30	19,094.26
(b) Capital work in progress	-	-	2,971.24	4,693.91
(c) Other Intangible Assets	2.97	4.07	1,288.49	593.78
(d) Financial Assets				
(i) Investment	8,310.44	9,930.08	1,230.83	2,597.05
(ii) Loans	-	3,220.58	-	550.49
(iii) Other Financial Assets	93.68	139.18	95.39	140.90
(e) Non Current Tax Assets (net)	467.74	437.28	472.71	441.45
(f) Deferred Tax Assets (net)	390.59	346.71	-	-
(g) Other Non Current Assets	34.86	62.59	42.88	68.24
	<b>13,178.51</b>	<b>18,302.33</b>	<b>25,141.84</b>	<b>28,180.08</b>
(2) Current Assets				
(a) Inventories	127.49	111.55	136.13	124.20
(b) Financial Assets				
(i) Trade Receivables	3,677.76	4,439.72	3,867.96	4,552.36
(ii) Cash and Cash Equivalents	55.66	144.31	552.46	160.02
(iii) Other Bank Balances other than (ii) above	353.36	576.26	353.36	576.26
(iv) Loans	4,009.85	2.29	531.76	2.60
(v) Other Financial Assets	5,124.25	5,652.01	5,152.37	6,160.25
(c) Other Current Assets	199.01	186.71	254.01	242.43
	<b>13,547.38</b>	<b>11,112.85</b>	<b>10,848.05</b>	<b>11,818.12</b>
<b>TOTAL ASSETS</b>	<b>26,725.89</b>	<b>29,415.18</b>	<b>35,989.89</b>	<b>39,998.20</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	4,750.00	4,750.00	4,750.00	4,750.00
(b) Other Equity	12,984.38	13,126.61	5,882.29	7,470.52
	<b>17,734.38</b>	<b>17,876.61</b>	<b>10,632.29</b>	<b>12,220.52</b>
<b>LIABILITIES</b>				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,049.50	684.50	15,486.68	14,879.60
(b) Deferred Tax Liabilities (Net)	-	-	268.70	27.70
(c) Provisions	28.92	20.18	36.90	27.48
	<b>1,078.42</b>	<b>704.68</b>	<b>15,792.28</b>	<b>14,934.78</b>
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	733.30	966.42	734.77	1,088.49
(ii) Trade Payables	2,005.12	3,021.98	2,082.79	3,126.61
(iii) Other Financial Liabilities	4,447.61	6,106.19	5,985.69	7,844.94
(b) Other Current Liabilities	710.72	722.95	745.72	763.95
(c) Provisions	16.34	16.35	16.35	18.91
	<b>7,913.09</b>	<b>10,833.89</b>	<b>9,565.32</b>	<b>12,842.90</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>26,725.89</b>	<b>29,415.18</b>	<b>35,989.89</b>	<b>39,998.20</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 7th June, 2018. 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 Standalone / Consolidated Financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended. Ind-AS has been made applicable with effect from 1<sup>st</sup> April, 2017 and comparative figures for the corresponding quarter and year ended 31<sup>st</sup> March, 2017 (transition date being 1<sup>st</sup> April, 2016) have accordingly been restated.
3. The Consolidated Audited financial results include the results of it's subsidiaries and also the share of profit / (loss) in an associate company.
4. 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, 2018 are given herein below:

Total generation and sales						
	Standalone				Consolidated	
Period	Quarter ended		Year ended		Year ended	
	31/3/2018	31/3/2017	31/3/2018	31/3/2017	31/3/2018	31/3/2017
Million Units	2.02	1.57	37.81	32.06	92.28	66.73
Sale Value (₹ in lakhs)	64.34	51.28	1,306.10	1,082.25	3,273.78	2,301.19

5. Cost of materials consumed pertains to contract division and represents steel, cement and other construction materials utilized for construction activities.
6. In terms of an agreement dated 9<sup>th</sup> November, 2015, for transfer of 76% of the Company's investment in various erstwhile wholly owned subsidiaries undertaking hydel power plants in the State of Arunachal Pradesh and Uttarakhand having aggregate capacity of 660 MW approximately (herein referred to as Arunachal Pradesh and Uttarakhand Undertaking respectively, to another strategic investor, investments in equity shares of these subsidiaries of ₹.1125.78 lakhs and preference shares of ₹.5,838.73 lakhs (including ₹.1,382.40 lakhs sold during the year) have been sold to the said investor.
  - a. In terms of the above, company's investment of ₹.2,200.02 lakhs as on 31<sup>st</sup> March 2018 representing 24% and 51% of the equity in Arunachal Pradesh and Uttarakhand undertaking respectively and 24% in preference shares have been continued to be held by the company. These being investment in subsidiaries and associates and also long term and strategic in nature, have been carried at cost.
  - b. Project survey, geological investigation and formulation of Detailed Project Report (DPR) and other allied works are under progress in respect of the Uttarakhand undertaking. Pending completion of transfer formalities approval of DPR and determination of viability thereof, administrative and other expenses including finance cost incurred by the



Uttarakhand Subsidiaries aggregating to ₹.2,971.24 lakhs as on 31<sup>st</sup> March 2018 (₹.2,971.24 lakhs as on 31<sup>st</sup> 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 completion thereof.

c. Evaluation of impairment in the value of investment as given herein above and loans of ₹.609.21 lakhs outstanding from the above subsidiaries and associates pending completion of the project have not been carried out. Impact in this respect as such, is presently not ascertainable which will be determined depending upon implementation status of the project.

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. Exceptional items represents profit on investments sold during the year ended 31<sup>st</sup> March, 2017.

9. (a) Reconciliation between Net Profit as previously reported in accordance with Indian GAAP (referred to as Previous GAAP) and Ind-AS for the quarter and year ended 31<sup>st</sup> March, 2017 is given below:

Sl. No	Particulars	Standalone		Consolidated
		Quarter ended March 2017	Year ended March 2017	Year ended March 2017
	Net Profit as per Previous GAAP (after tax)	460.08	314.99	(685.71)
	<b>Add/Less: Effect of transition to Ind AS</b>			
(a)	Effect of Financial Instruments relating to Investments, loans etc.	102.75	326.48	1,200.22
(b)	Reclassification of net actuarial Gain/(Loss) on employee defined benefit plan to Other Comprehensive Income	(1.00)	(2.25)	(15.70)
(c)	Impairment of financial instruments	(275.78)	(275.78)	-
(d)	Effect of Tax on above	51.71	(22.12)	(101.28)
	Net profit for the period as per Ind AS	337.76	341.32	397.53
	<b>Other Comprehensive Income</b>			
(a)	Net actuarial gain/(loss) on employee defined benefit plan (net of tax)	0.66	1.51	10.51
	<b>Total Comprehensive Income</b>	<b>338.42</b>	<b>342.83</b>	<b>408.04</b>



(b) Reconciliation between Equity as previously reported (referred to as "Previous GAAP") and Ind AS is as under:

(₹ in lakhs)

Sl. No	Particulars	Standalone	Consolidated
		As at 31st March 2017	As at 31st March 2017
	Equity as reported under Previous GAAP	17,990.63	12,466.60
	<b>Add/Less: Effect of transition to Ind AS:</b>		
(a)	Effect of Financial Instruments relating to Investments, loans etc.	208.35	311.48
(b)	Impairment of financial instruments	(275.78)	-
(c)	Effect of Tax on above	(46.59)	(557.56)
	<b>Equity as reported under Ind AS</b>	<b>17,876.61</b>	<b>12,220.52</b>
	Comprising:		
	Paid up equity share capital	4,750.00	4,750.00
	Other Equity	13,126.61	7,470.52

10. Figures for the quarters ended 31<sup>st</sup> March, 2018 and 31<sup>st</sup> March, 2017 are the balancing figures between audited figures for the full financial year ended 31<sup>st</sup> March, 2018 and 31<sup>st</sup> March, 2017 and the unaudited published year to date figures upto the third quarter of the respective financial years, which were subjected to limited review.

11. The Board of Directors have recommended dividend @ 5% (₹.0.50) per equity share on the paid-up share capital of the company.

For Energy Development Company Ltd

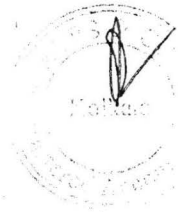
Place : New Delhi

Date : 7<sup>th</sup> June, 2018



*[Signature]*  
Vinod Kumar Sharma  
(Executive Director)

DIN : 02879206





**ENERGY  
DEVELOPMENT  
COMPANY LTD.**

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

Date: 07 June, 2018

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,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

It is hereby declared that the Statutory Auditors of the Company, M/s. ALPS & Co., Chartered Accountants (FRN: 313132E) have issued Audit Reports with unmodified opinion on the standalone and consolidated Audited Financial Results for the year ended on 31<sup>st</sup> March, 2018.

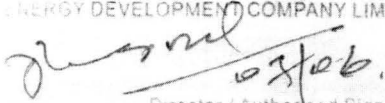
This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on record.

Yours faithfully,

For Energy Development Company Limited

ENERGY DEVELOPMENT COMPANY LIMITED

  
Director / Authorised Signatory  
(Vinod Kumar Sharma)  
Executive Director  
DIN: 02879206

Place : New Delhi

REGISTERED OFFICE : VILL. HULUGUNDA, TALUKA SOMAWARPET, DIST. KODAGU, KARNATAKA - 571 233