



ENERGY
DEVELOPMENT
COMPANY LTD.

EDCL HOUSE
1A, ELGIN ROAD
KOLKATA - 700 020
TEL : 033-4041-1983 / 1990
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website : www.edclgroup.com
CIN : L85110KA1995PLC017003

Ref : EDCL/SE/Comp./2016-17/010

Date : 30th May, 2016

1. **The Manager**
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
2. **The Secretary**
National Stock Exchange of India Ltd.
"EXCHANGE PLAZA"
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051

Dear Sir,

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

Sub: Audited Financial Results for the quarter and year ended on 31st March, 2016

Enclosed please find the Audited Financial Results along with the Statement on Assets and Liabilities for the quarter and year ended 31st March, 2016, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which was taken on record by the Board of Directors at its meeting held today.

The Board of Directors 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 2015 - 16 (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.

Kindly incorporate the same in your records.

Thanking you.

Yours faithfully,
for Energy Development Company Limited

Vijayshree Binnani
(Company Secretary)

Encl : as above

**Independent Auditors' Report on Standalone Financial Results
For the quarter and year ended 31st March, 2016****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 31st March, 2016 and the year ended 31st March, 2016 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') and has been initialed by us for identification. The financial results for the quarter ended 31st March, 2016 have been prepared on the basis of the audited financial statements for the year ended 31st March, 2016 and the financial results for the nine months ended 31st December, 2015, 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 31st March, 2016 and our review of the financial results for the nine month period ended 31st December, 2015, 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 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 31st March, 2016.



4. We draw attention to Note No. 5(a) of the accompanying results regarding investment of ₹ 5,864.55 lacs as on 31st March, 2016 (₹ 1,465.95 lacs as on 31st March, 2015) in subsidiaries, which are involved in setting up hydel power plants at various locations. The Company has entered into agreements for disposal of 76% of the investments in these subsidiaries at cost to another strategic investor which are to be implemented by 30th September, 2016. Pending this, no diminution in value of these investments has been considered necessary by the management.

Our opinion is not modified in respect of this matter.

5. These financial results include the results for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st 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.

Place: Kolkata
Date: 30th May, 2016



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 31st March, 2016**

**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') and its subsidiary companies (the Company and its subsidiary together referred to as 'the Group') for the year ended 31st March, 2016 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') 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 standard 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 31st March, 2016 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	Arunachal Hydro Power Limited
B	Name of Subsidiaries of Arunachal Hydro Power Ltd:
1	EDCL Arunachal Hydro Project Private Limited
2	EDCL Seppa Beyond 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

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the Group for the year ended 31st March, 2016.
4. We draw attention to Note No. 5(b) of the accompanying results regarding ₹ 23,005.90 lacs as on 31st March, 2016 (₹ 23,164.73 lacs as on 31st March, 2015) being carried forward as Capital Work in Progress in respect of certain hydel power projects under implementation by the subsidiaries. Adjustments with respect to these being determinable on ascertainment of status of these 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: 30th May, 2016



For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No.: 301051E
H.K. Verma
H.K. Verma
Partner
Membership No: 055104



Statement of Standalone / Consolidated Audited Results for the Quarter and Year ended 31st March, 2016

SL No	Particulars	Standalone Financial Results						Consolidated Financial Results			
		Quarter Ended		Year Ended		Year ended		Year ended			
		31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited	31.03.2016 Audited		
1	Income from operations (Refer notes below)										
	a) Net Sales / Income from operations	12,045.55	272.08	435.36	13,374.95	2,176.27	14,945.07	3,815.87			
	b) Other Operating Income	-	-	-	-	-	-	-			
	Total Income from operations (net)	12,045.55	272.08	435.36	13,374.95	2,176.27	14,945.07	3,815.87			
2	Expenses										
	a) Cost of materials consumed	131.44	107.22	265.97	380.90	502.13	380.90	502.13			
	b) Purchase of stock-in-trade	5,503.97	-	22.95	5,503.97	22.95	5,503.97	22.95			
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	95.96	6.67	(27.48)	115.14	(22.96)	115.14	(22.96)			
	d) Employee benefits expenses	59.29	57.05	56.58	255.73	266.20	432.57	469.90			
	e) Depreciation and amortisation expense	79.44	81.53	99.91	329.70	406.38	1,103.26	1,185.96			
	f) Contract, Consultancy & Service Charges	5,683.71	33.19	63.55	5,785.72	208.52	5,788.86	211.03			
	g) Other expenses	175.43	203.16	121.11	649.25	502.42	1,253.35	941.88			
	Total expenses	11,729.24	488.82	602.59	13,020.41	1,885.64	14,578.05	3,310.89			
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	316.31	(216.74)	(167.23)	354.54	290.63	367.02	504.98			
4	Other Income	18.22	12.44	164.34	48.70	618.21	72.19	782.05			
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	334.53	(204.30)	(2.89)	403.24	908.84	439.21	1,287.03			
6	Finance costs	55.39	44.95	29.76	173.01	769.82	1,898.97	2,629.35			
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	279.14	(249.25)	(32.65)	230.23	139.02	(1,459.76)	(1,342.33)			
8	Exceptional Items	-	-	-	-	-	-	-			
9	Profit/(Loss) from Ordinary activities before tax (7 + 8)	279.14	(249.25)	(32.65)	230.23	139.02	(1,459.76)	(1,342.33)			
10	Tax Expense	67.46	(49.17)	(39.56)	68.79	1.02	51.05	51.52			
11	Net Profit/(Loss) from Ordinary Activities after tax (9 -10)	211.68	(200.08)	6.92	161.44	138.00	(1,510.81)	(1,393.85)			
12	Extraordinary Item (Net of tax expense)	-	-	-	-	-	-	-			
13	Net Profit/(Loss) for the period (11 - 12)	211.68	(200.08)	6.92	161.44	138.00	(1,510.81)	(1,393.85)			
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-	-			
15	Minority Interest	-	-	-	-	-	-	-			
16	Net Profit / (Loss) after tax, minority interest and share of profit / (loss) of associates (13+14+15)	211.68	(200.08)	6.92	161.44	138.00	(1,510.81)	(1,393.85)			
17	Paid up equity share capital (Face value ₹ 10/-per share)	4,750	4,750	2,750	4,750	2,750	4,750	2,750			
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	12,925.64	10,650.05	10,189.03	7,718.23			
19.i	Earnings per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)										
	a) Basic	0.61	(0.55)	0.03	0.46	0.50	(4.35)	(6.29)			
	b) Diluted	0.61	(0.55)	0.03	0.46	0.50	(4.35)	(6.29)			
19.ii	Earnings per Share (after extraordinary items) (of ₹ 10/-each) (not annualised)										
	a) Basic	0.61	(0.55)	0.03	0.46	0.50	(4.35)	(6.29)			
	b) Diluted	0.61	(0.55)	0.03	0.46	0.50	(4.35)	(6.29)			

ENERGY DEVELOPMENT COMPANY LIMITED

CIN - L85110KA1995PLC017003

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

E-mail: edcical@edcgroup.com ; Website : www.edcgroup.com

Segment wise Revenue, Results and Capital Employed for the Quarter and year ended 31st March, 2016

Particulars	Standalone Financial Results						Consolidated Financial Results					
	Quarter Ended			For the Year Ended			For the Year Ended			For the Year Ended		
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2015	
Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	
1 Segment Revenue												
a) Generating Division	23.92	72.72	21.77	923.67	1,349.11	2,493.79	2,988.71					
b) Contract Division	6,257.18	199.36	413.59	6,686.83	827.16	6,686.83	827.16					
c) Trading	5,764.45	-	-	5,764.45	-	5,764.45	-					
Net Sales / Income From Operations	12,045.55	272.08	435.36	13,374.95	2,176.27	14,945.07	3,815.87					
2 Segment Results												
Profit/(Loss) before tax and interest from each segment												
a) Generating Division	(89.68)	(55.83)	(94.18)	431.08	849.38	549.32	1,400.31					
b) Contract Division	269.70	11.64	40.96	170.47	(161.85)	170.47	(161.85)					
c) Trading	257.29	-	-	257.29	-	257.29	-					
Total Profit/(Loss)	437.31	(44.19)	(53.22)	858.84	687.53	977.08	1,238.46					
Less: i) Finance cost	55.39	44.95	29.76	173.01	769.82	1,898.97	2,629.35					
ii) Other un-allocable expenditure net off un-allocable income	102.78	160.11	(50.33)	455.60	(221.31)	588.92	(48.56)					
Total Profit/(Loss) Before Tax	279.14	(249.25)	(32.65)	230.23	139.02	(1,510.81)	(1,342.33)					
3 Capital Employed												
(Segment Assets - Segment Liabilities)												
a) Generating Division	4,322.96	4,540.20	4,600.44	4,322.96	4,600.44	32,756.57	31,314.13					
b) Contract Division	403.50	816.67	740.27	403.50	740.27	403.50	740.27					
c) Trading	474.01	-	-	474.01	-	474.01	-					
d) Unallocated	12,475.17	12,392.94	8,059.34	12,475.17	8,059.34	(2,645.05)	713.83					
Total	17,675.64	17,749.81	13,400.05	17,675.64	13,400.05	30,989.03	32,768.23					

(₹ in Lacs)



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, 2016

(₹ in Lacs)

Sr No	Particulars	Standalone		Consolidated	
		As at		As at	
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a) Share Capital	4,750.00	2,750.00	4,750.00	2,750.00
	b) Reserve & Surplus	12,925.64	10,650.05	10,189.03	7,718.23
	c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' Funds	17,675.64	13,400.05	14,939.03	10,468.23
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	-	-
	Preference Shares (Issued by Subsidiary companies outside the group)	-	-	16,050.00	22,300.00
4	Non-Current Liabilities				
	a) Long-term borrowings	275.00	-	11,815.00	13,100.00
	b) Deferred Tax Liabilities (Net)	57.65	52.86	-	-
	c) Other Long-term liabilities	-	-	-	-
	d) Long-term provisions	32.76	39.06	57.81	65.79
	Sub-total - Non-current liabilities	365.41	91.92	11,872.81	13,165.79
5	Current Liabilities				
	a) Short-term borrowings	631.56	464.07	631.56	464.07
	b) Trade payables	2,439.94	561.60	2,575.36	877.50
	c) Other current liabilities	3,771.04	398.80	4,829.00	1,680.02
	d) Short-term provisions	293.20	172.81	294.20	178.28
	Sub-total - Current liabilities	7,135.74	1,597.28	8,330.12	3,199.87
	TOTAL - EQUITY AND LIABILITIES	25,176.79	15,089.25	51,191.96	49,133.89
B	ASSETS				
1	Non-current assets				
	a) Tangible Assets	4,462.28	4,788.99	19,975.06	20,923.24
	b) Intangible Assets	5.77	7.00	686.16	778.07
	c) Capital work-in progress	-	-	24,417.90	23,918.75
	d) Goodwill on consolidation	-	-	-	-
	e) Non-current investments	11,467.83	7,069.24	2.29	19.29
	f) Deferred tax assets (net)	-	-	25.37	12.84
	g) Long-term loans and advances	4,827.88	1,121.38	1,118.62	1,041.50
	h) Other non-current assets	0.95	0.95	1.73	0.95
	Sub-total - Non-current assets	20,764.71	12,987.56	46,227.13	46,694.63
2	Current assets				
	a) Current investments	-	-	-	-
	b) Inventories	148.02	259.14	238.41	351.88
	c) Trade receivables	3,330.97	885.24	3,422.75	1,011.21
	d) Cash and cash equivalents	640.17	356.46	910.68	716.91
	e) Short-term loans and advances	238.96	268.87	338.84	318.75
	f) Other current assets	53.96	331.98	54.15	40.51
	Sub-total - Current assets	4,412.08	2,101.70	4,964.83	2,439.26
	TOTAL - ASSETS	25,176.79	15,089.25	51,191.96	49,133.89



Notes:

1. The above results have been reviewed by the Audit Committee in its meeting held on 24th May, 2016 and approved by the Board of Directors in its meeting held on 30th May, 2016. 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".
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 31st March, 2016 are given herein below:

Total generation and sales						
Period	Standalone				Consolidated	
	Quarter ended		Year ended		Year ended	
	31/3/2016	31/3/2015	31/3/2016	31/3/2015	31/3/2016	31/3/2015
Million Units	0.70	0.64	26.29	37.95	71.60	85.97
Sale Value (₹ in lacs)	23.92	21.77	923.67	1349.11	2493.79	2988.71

4. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
5. Various wholly owned subsidiaries of the company on completion of prefeasibility report have been granted permission for setting up of certain hydel power plants, having aggregate capacity of 660 MW approximately (hereinafter collectively referred to as "Undertakings") by the Government of Arunachal Pradesh and Uttarakhand. The company's investment together with investment by other wholly owned subsidiary amounts to ₹22,023.50 lacs as on 31st March, 2016 (₹16,165.95 lacs as on 31st March, 2015). In terms of agreements entered into on 9th November, 2015, 76% of the investments will be held by another strategic investor who will be implementing the projects leaving 24% which will be continued to be held by the company and its wholly owned subsidiary. The said agreements which are to be implemented by 30th September, 2016 (extended from 31st March, 2016) are subject to various regulatory and other approvals. Further, the transaction is subject to certain conditions precedents to be fulfilled by the company.



- a. In terms of the above agreement, company's investment of ₹5,864.55 lacs as on 31st March, 2016 (₹1,465.95 lacs as on 31st March, 2015) in the subsidiaries implementing the above projects is contemplated to be transferred by the company atleast at the value at which they are stated in the accounts and no diminution in the value thereof is expected to arise in this respect.
 - b. Project survey, geological investigation and formulation of Detailed Project Report (DPR) and other allied works are under progress in respect of the above projects. 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 these subsidiaries aggregating to ₹23,005.90 lacs as on 31st March, 2016 (₹23,164.73 lacs as on 31st March, 2015) are being carried forward as pre-operative expenses under Capital Work in Progress in the financial statements of these subsidiaries. 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 operations of Generating Division has adversely affected the results for the year due to poor monsoon and machinery break-down resulting in flooding of one of the plants.
 7. During the previous quarter, the company has issued and allotted 2,00,00,000 fully paid equity shares (including 1,36,25,000 shares to promoter group companies and balance to other than promoters) of ₹10 each at a premium of ₹12 each aggregating to ₹4400 lacs by way of preferential issue.
 8. The Company's business segment comprises of:
 - a. Generating Division - Generation and Sale of electricity and
 - b. Contract Division - Construction, development, implementation, operation and maintenance of projects and consultancies.
 - c. Trading Division

During the quarter, the Company has carried out trading activities related to power equipments and the same having different risks and returns other than the existing activities, has been considered as a separate business segment. Further, the transactions under the said trading activities has been undertaken in the current quarter only and therefore, figures for the previous quarter and the previous year are not applicable in the above results.



9. Figures for the quarters ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures for the full financial year ended 31st March, 2016 and 31st March, 2015 and the published year to date figures upto the third quarter of the respective financial years.
10. Previous period's figures have been regrouped/ rearranged, wherever considered necessary to correspond to current period/ year.
11. 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 2015-16 subject to approval of members at the ensuing Annual General Meeting.

For Energy Development Company Ltd


Sanjiv Saraf
(Executive Director)



Date: 30th May, 2016





**ENERGY
DEVELOPMENT
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1A, ELGIN ROAD
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CIN : L85110KA1995PLC017003

DECLARATION

We hereby declare 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 quarter and year ended on 31st March, 2016.

This declaration is issued in compliance of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016.

Please take the same on record.

For Energy Development Company Limited

(SANJIV SARAF)
Executive Director
DIN: 00506650