

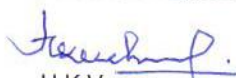
The Board of Directors
Energy Development Company Limited
1A Elgin Road,
Kolkata-700020

Limited Review Report

1. We have reviewed the accompanying statement of unaudited financial results of Energy Development Company Limited for the quarter ended 30th September, 2015 ('the Statement') *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.* This statement which has been initialed by us for identification only, is the responsibility of the company's management and has been approved by the Board of Directors in the meeting held on 1st November, 2015. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.
3. 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 unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 4 of the accompanying results which describes that various subsidiaries are setting up hydel power plants wherein project survey, geological investigation and formulation of Detailed Project Report (DPR) and other allied works are under progress. The company's investment together with investment by other wholly owned subsidiary amounts to Rs. 16,242.50 lacs as on 30.09.2015 (Rs. 16,242.50 lacs as on 31.03.2015) in these subsidiaries companies. These investments being strategic and there is no permanent diminution, no provision has been considered necessary.

Our opinion is not modified in respect of this matter.

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



H.K. Verma
Partner
Membership No.: 055104

Place: Kolkata
Date: 1st November, 2015



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 six months ended 30 September, 2015

PART I		Standalone Financial Results						(₹ in Lacs)
SL No	Particulars	Quarter Ended			Half Year ended		Year ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	
1	Income from operations							
	a) Net Sales / Income from operations	849.69	207.63	970.10	1,057.32	1,231.76	2,176.27	
	b) Other Operating Income	-	-	-	-	-	-	
	Total Income from operations (net)	849.69	207.63	970.10	1,057.32	1,231.76	2,176.27	
2	Expenses							
	a) Cost of materials consumed	70.62	71.62	37.47	142.24	130.05	502.13	
	b) Purchase of stock-in-trade	-	-	-	-	-	22.95	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.68)	15.19	0.35	12.51	34.68	(22.96)	
	d) Employee benefits expenses	77.85	61.54	72.28	139.39	146.62	266.20	
	e) Depreciation and amortisation expense	84.43	84.30	98.90	168.73	211.66	406.38	
	f) Contract, Consultancy & Service Charges	33.24	35.58	49.84	68.82	114.23	208.52	
	g) Other expenses	127.18	143.48	162.22	270.66	279.07	502.42	
	Total expenses	390.64	411.71	421.06	802.35	916.31	1,885.64	
3	Profit/(Loss) from Operations before other income,finance costs and exceptional items (1-2)	459.05	(204.08)	549.04	254.97	315.45	290.63	
4	Other Income	7.79	10.25	161.45	18.04	300.36	618.21	
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	466.84	(193.83)	710.49	273.01	615.81	908.84	
6	Finance costs	36.40	34.27	201.69	72.67	498.48	769.62	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	428.44	(228.10)	448.60	200.34	117.33	139.02	
8	Exceptional Items	-	-	-	-	-	-	
9	Profit/(Loss) from Ordinary activities before tax (7 + 8)	428.44	(228.10)	448.60	200.34	117.33	139.02	
10	Tax Expense	62.27	(11.77)	25.89	50.50	10.67	1.02	
11	Net Profit/(Loss) from Ordinary Activities after tax (9 -10)	366.17	(216.33)	422.71	149.84	106.66	138.00	
12	Extraordinary item (Net of tax expense)	-	-	-	-	-	-	
13	Net Profit/(Loss) for the period (11 - 12)	366.17	(216.33)	422.71	149.84	106.66	138.00	
14	Paid up equity share capital (Face value ₹ 10/-per share)	2,760	2,760	2,750	2,750	2,750	2,750	
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						10,650.05	
16.i	Earnings per Share (before extraordinary items) (of ₹ 10/- each)(not annualised)							
	a) Basic	1.33	(0.79)	1.54	0.54	0.39	0.50	
	b) Diluted	1.33	(0.79)	1.54	0.54	0.39	0.50	
16.ii	Earnings per Share (after extraordinary items) (of ₹ 10/-each)(not annualised)							
	a) Basic	1.33	(0.79)	1.54	0.54	0.39	0.50	
	b) Diluted	1.33	(0.79)	1.54	0.54	0.39	0.50	

PART II Select Information for the Quarter and six months ended 30 September, 2015

A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of shares	1,20,00,525	1,20,00,525	1,20,00,525	1,20,00,525	1,20,00,525	1,20,00,525
	- Percentage of shareholding	43.64	43.64	43.64	43.64	43.64	43.64
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered -						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered -						
	- Number of Shares	1,54,99,475	1,54,99,475	1,54,99,475	1,54,99,475	1,54,99,475	1,54,99,475
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	56.36	56.36	56.36	56.36	56.36	56.36

	Particulars	Quarter ended 30/09/2015	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	Nil	
	Disposed of during the quarter	Nil	
	Remaining unresolved at the end of the quarter	Nil	



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Segment wise Revenue, Results and Capital Employed for the Quarter and six months ended 30 September, 2015									
(₹ in Lacs)									
Particulars	Standalone Financial Results								Year ended
	Quarter Ended				Half Year ended				
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Segment Revenue									
a) Generating Division	778.52	48.51	894.38	827.03	948.67	827.03	948.67	1,349.11	1,349.11
b) Contract Division	71.17	159.12	75.72	230.29	283.09	230.29	283.09	827.16	827.16
Net Sales / Income From Operations	849.69	207.63	970.10	1,057.32	1,231.76	1,057.32	1,231.76	2,176.27	2,176.27
2 Segment Results									
Profit/(Loss) before tax and interest from each segment									
a) Generating Division	641.93	(65.34)	738.85	576.59	682.68	576.59	682.68	849.38	849.38
b) Contract Division	(84.32)	(26.55)	(86.02)	(110.87)	(162.57)	(110.87)	(162.57)	(161.85)	(161.85)
Total Profit/(Loss)	557.61	(91.89)	652.83	465.72	520.11	465.72	520.11	687.53	687.53
Less: i) Finance cost	38.40	34.27	261.89	72.67	498.48	72.67	498.48	768.82	768.82
ii) Other un-allocable expenditure net off un-allocable income	90.77	101.94	(57.66)	192.71	(95.70)	192.71	(95.70)	(221.31)	(221.31)
Total Profit Before Tax	428.44	(228.10)	448.60	200.34	117.33	200.34	117.33	136.02	136.02
3 Capital Employed									
(Segment Assets - Segment Liabilities)									
a) Generating Division	4,798.06	4,529.05	5,051.65	4,798.06	5,051.65	4,798.06	5,051.65	4,600.44	4,600.44
b) Contract Division	951.33	906.17	778.76	951.33	778.76	951.33	778.76	740.27	740.27
c) Unallocated	7,800.50	7,748.49	7,703.74	7,800.50	7,703.74	7,800.50	7,703.74	8,059.34	8,059.34
Total	13,549.89	13,183.71	13,534.15	13,549.89	13,534.15	13,549.89	13,534.15	13,400.05	13,400.05



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Statement of Assets and Liabilities

Sr No.		(₹ in Lacs)	
		As at (Current half year end) 30.09.2015 (Unaudited)	As at (Previous year end) 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	2,750.00	2,750.00
	b) Reserves and Surplus	10,799.89	10,650.05
	c) Money received against share warrants	-	-
	Sub-total - Shareholders' Funds	13,549.89	13,400.05
2	Share application money pending allotment	-	-
3	Non-Current Liabilities		
	a) Long-term borrowings	100.00	-
	b) Deferred Tax Liabilities (net)	53.36	52.86
	c) Other Long-term liabilities	-	-
	d) Long-term provisions	39.06	39.06
	Sub-total - Non-current liabilities	192.42	91.92
4	Current Liabilities		
	a) Short-term borrowings	650.70	464.07
	b) Trade payables	537.88	561.60
	c) Other current liabilities	431.21	398.80
	d) Short-term provisions	172.81	172.81
	Sub-total - Current liabilities	1,792.60	1,597.28
	TOTAL - EQUITY AND LIABILITIES	15,534.91	15,089.25
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets	4,628.92	4,796.00
	b) Non-current investments	7,069.24	7,069.24
	c) Deferred tax assets (net)	-	-
	d) Long-term loans and advances	1,113.44	1,121.38
	e) Other non-current assets	-	-
	Sub-total - Non-current assets	12,811.60	12,986.62
2	Current assets		
	a) Current investments	-	-
	b) Inventories	239.87	259.14
	c) Trade receivables	1,443.96	885.24
	d) Cash and cash equivalents	451.97	357.41
	e) Short-term loans and advances	322.81	268.87
	f) Other current assets	264.70	331.98
	Sub-total - Current assets	2,723.31	2,102.64
	TOTAL - ASSETS	15,534.91	15,089.25



Notes:

1. The above results have been reviewed by the Audit Committee in its meeting held on 30th October, 2015 and approved by the Board of Directors in its meeting held on 01st November, 2015. The results have been subjected to a limited review by the statutory auditors.
2. 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 Sept, 2015 (last date of the quarter) and year ended 31st March, 2015 are given herein below:

Total generation and sales					
Period	Quarter ending 30 th September, 2015	Twelve months period ended 30 th September, 2015	Quarter ending 30 th September, 2014	Twelve months period ended 30 th September, 2014	Year ended 31 st March, 2015
Million Units	22.14	34.28	25.65	39.85	37.95
Sale value (in lacs)	778.52	1227.47	894.39	1418.62	1349.11

3. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
4. The above financial statements have been prepared on a standalone basis. However, attention is invited to the fact that:
The various 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 572 MW hydel power plant by the Governments of Arunachal Pradesh and Uttarakhand. Project survey, geological investigation and formulation of Detailed Project Report (DPR) and other allied works are under progress. The company's investment together with investment by other wholly owned subsidiary amounts to Rs. 16,242.50 lacs as on 30.09.2015 (Rs. 16,242.50 lacs as on 31.03.2015) in these subsidiaries companies. These investments being strategic and there is no permanent diminution, no provision has been considered necessary.
5. 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.
6. Previous period's figures have been regrouped / rearranged, wherever considered necessary to correspond to current period/year.



For Energy Development Company Ltd

Pratibha Saraf
(Executive Director)



Date : 01st November, 2015