

**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 31st December, 2012 *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 is the responsibility of the company's management and has been approved by the Board of directors. 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 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 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. Attention is invited to Note 4 of the accompanying statement regarding non compliance of Accounting Standard "Accounting of Taxes on income": with regard to accounting of deferred tax.
4. Based on our review conducted as above, *subject to Para 3 above (impact whereof has not been ascertained)* nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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.



Place: Kolkata
Date: 14th February, 2013

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

H. S. Jha

H.S.Jha
Partner
Membership No.:055854

PART I

Statement of Standalone Unaudited Results for the Quarter ended 31st December, 2012

(₹ In Lacs)

SL No	Particulars	Standalone Financial Results					
		Quarter Ended			Nine Months ended		Year ended
		Unaudited 31.12.2012	Unaudited 30.09.2012	Unaudited 31.12.2011	Unaudited 31.12.2012	Unaudited 31.12.2011	Audited 31.03.2012
	Income from operations						
1	a) Net Sales / Income from Operations	1,480.94	1,060.69	1,353.87	2,900.74	4,945.92	6,026.02
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	1,480.94	1,060.69	1,353.87	2,900.74	4,945.92	6,026.02
2	Expenses						
	a) Cost of materials consumed	199.17	87.93	86.32	378.09	194.85	290.73
	b) Purchase of stock-in-trade	708.24	174.24	593.43	882.48	2,383.55	2,879.66
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	76.17	(29.30)	(56.77)	(46.09)	(219.13)	(262.39)
	d) Employees benefits expenses	134.14	118.14	106.80	362.07	311.95	444.54
	e) Depreciation and amortisation expense	123.60	115.04	114.29	351.02	339.24	453.57
	f) Contract, Consultancy & Service Charges	87.69	103.23	123.44	275.65	262.20	541.36
	g) Other expenses	145.02	201.33	149.30	501.90	422.40	589.24
	h) Provision for Bad & Doubtful Debts	-	216.41	-	216.41	-	216.41
	Total expenses	1,474.03	987.02	1,117.31	2,921.53	3,695.07	5,153.13
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	6.91	73.67	236.56	(20.79)	1,250.85	872.89
4	Other Income	93.83	52.88	206.39	244.06	790.60	1,016.60
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	100.74	126.55	442.95	223.27	2,041.45	1,889.50
6	Finance costs	164.05	145.13	165.71	497.81	577.94	772.35
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(63.31)	(18.58)	277.24	(274.54)	1,463.51	1,117.15
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before tax (7 + 8)	(63.31)	(18.58)	277.24	(274.54)	1,463.51	1,117.15
10	Tax Expense						
	a) Provision for Income Tax	(1.00)	1.00	55.00	-	292.00	267.00
	b) Taxes relating to earlier years	-	-	-	2.09	(0.17)	(22.00)
	c) Provision for Deferred Tax	-	-	-	-	-	(43.31)
	Total	(1.00)	1.00	55.00	2.09	291.83	201.69
11	Net Profit/(Loss) from Ordinary Activities after tax (9 -10)	(62.31)	(19.58)	222.24	(276.63)	1,171.68	915.45
12	Extraordinary Item (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 - 12)	(62.31)	(19.58)	222.24	(276.63)	1,171.68	915.45
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(62.31)	(19.58)	222.24	(276.63)	1,171.68	915.45
17	Paid up equity share capital (Face value Rs.10/-per share)	2,750	2,750	2,750	2,750	2,750	2,750
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						10,265.12
19.i	Earnings per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)						
	a) Basic	(0.23)	(0.07)	0.81	(1.01)	4.26	3.33
	b) Diluted	(0.23)	(0.07)	0.81	(1.01)	4.26	3.33
19.ii	Earnings per Share (after extraordinary items) (of ₹ 10/- each) (not annualised)						
	a) Basic	(0.23)	(0.07)	0.81	(1.01)	4.26	3.33
	b) Diluted	(0.23)	(0.07)	0.81	(1.01)	4.26	3.33

PART II Information for the Quarter ended 31st December, 2012

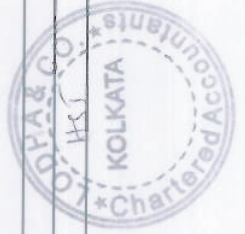
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	12,000,525	12,000,525	12,000,525	12,000,525	12,000,525	12,000,525
	-Percentage of shareholding	43.64	43.64	43.64	43.64	43.64	43.64
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered -						
	- Number 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	15,499,475	15,499,475	15,499,475	15,499,475	15,499,475	15,499,475
	- 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	3 months ended 31/12/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

[Handwritten Signature]



ENERGY DEVELOPMENT COMPANY LIMITED									
Regd. Office : Village - Hulugunda, Taluka - Somawarpet, Dist - Kodagu, Karnataka-571233									
Segment wise Revenue, Results and Capital Employed for the Quarter ended 31st December, 2012									
(₹ in Lacs)									
Particulars	Standalone Financial Results								
	Quarter Ended			Nine Months ended			Year ended		
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.12.2012	31.03.2012		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1) Segment Revenue									
a)Generating Division	283.55	682.53	425.27	1,041.46	1,631.99			1,664.86	
b) Contract Division	1,197.39	378.16	928.60	1,859.28	3,313.93			4,361.16	
Net Sales / Income From Operations	1,480.94	1,060.69	1,353.87	2,900.74	4,945.92			6,026.02	
2) Segment Results									
Profit/(Loss) before tax and interest from each segment									
a)Generating Division	133.18	480.58	281.02	529.46	1,221.57			1,102.74	
b) Contract Division	(27.36)	(317.45)	28.92	(273.70)	273.25			122.47	
Total Profit/(Loss)	105.82	163.13	309.94	255.76	1,494.82			1,225.21	
Less: 1) Finance cost	164.05	145.13	165.71	497.81	577.94			772.35	
2) Other un-allocable expenditure net off un-allocable income	5.08	36.58	(133.01)	32.49	(546.63)			(664.29)	
Total Profit Before Tax	(63.31)	(18.58)	277.24	(274.54)	1,463.51			1,117.15	
3) Capital Employed									
(Segment Assets - Segment Liabilities)									
a)Generating Division	5,491.19	5,873.78	5,968.38	5,491.19	5,968.38			5,762.74	
b) Contract Division	1,584.69	1,573.82	729.45	1,584.69	729.45			826.26	
c) Unallocated	5,662.61	5,353.21	6,957.05	5,662.61	6,957.05			6,426.12	
Total	12,738.49	12,800.81	13,654.88	12,738.49	13,654.88			13,015.12	



Notes: -

1. The generation of electricity, through the company's Hydel and Wind Power Projects, is seasonal / variable in nature. Information relating to 12 months period ended as at 31ST December, 2012 (last date of the Quarter) is given herein below:

Total generation and sales (standalone) during 12 Months period ended on		
Period	31.12.2012	31.12.2011
Million Units	29.98	46.85
Sales Value ₹(in Lacs)	1074.32	1663.54

2. Other Income for the quarter includes interest of Rs.29.59 Lacs related to earlier quarters of this financial year.
3. The Company does not have any stock of raw material. However, certain work in respect of contracts carried out by the Company has been included as work in progress and the same is included in the Changes in inventories of finished goods, work-in-progress and stock in Trade.
4. Certain Debtors aggregating to ₹43,282,853/- are recoverable for a considerable period. Out of this provision for bad and doubtful debts of ₹21,641,427/- was made in the accounts of 2011-12 and the balance amount of ₹21,641,426/- on 30.09.2012 was provided for bad and doubtful debts in the 2nd quarter of this financial year.
5. Deferred tax accounting as required by Accounting Standard - 22 "Accounting for Taxes on Income", will be carried out at the end of current financial year .
6. The above financial results do not include the Consolidated financial performance of the Company. The Consolidated financial results will be given along with annual results.
7. The above results have been subjected to a limited review by the statutory auditors, reviewed by the Audit Committee in its meeting held on 12th February, 2013 and approved by the Board of Directors at their meeting held on 14th February, 2013 .
8. Previous period's figures have been regrouped/ rearranged, wherever considered necessary to correspond to current period/year classification.

For Energy Development Company Ltd.

Date :14th February, 2013



Sanjiv Saraf

(Executive Director)