

EDCLHOUSE

1A, ELGIN ROAD

KOLKATA - 700 020

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FAX: 033 - 2290 3298

e-mail: edclcal@edclgroup.com

website: www.edclgroup.com

CIN: L85110KA1995PLC017003

Ref: EDCL/SE/Comp./2016-17/055

Date: 12th February, 2017

The Manager
 Department of Corporate Services
 BSE Limited
 25th Floor, Phiroze Jeejeebhoy Towers
 Dalal Street, Mumbai - 400 001

The Secretary
 National Stock Exchange of India Ltd.
 "EXCHANGE PLAZA"
 Bandra Kurla Complex, Bandra (East),
 Mumbai - 400 051

Dear Sir,

Ref: Compliance with Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: <u>Un-audited Financial Results for the Quarter / nine months ended on 31st December, 2016</u>

Please find enclosed the Un – audited Financial Results for the quarter / nine months ended on 31st December, 2016, along with the Limited Review Report dated 12th February, 2017, from the Statutory Auditors of the Company which was taken on record / approved by the Board of Directors in their meeting held today.

Kindly incorporate the same in your records.

Thanking you,

Yours faithfully,

for Energy Development Company Limited

Vijayshree Binnani (Company Secretary)

Encl(s): As above



Chartered Accountants

14 Government Place East, Kolkata 700 069, India Telephone : 033-2248-1111/1507/40400000

Telefax 033-2248-6960 Email

cal@lodhaco.com

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

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of Energy Development Company Limited for the quarter ended 31st December, 2016. 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 12th February, 2017. 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 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.

Based on our review conducted as above, 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 6 of the accompanying results regarding investment of Rs. 5863.57 lacs as on 31st December, 2016 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 yet to be implemented. 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.

Place: Kolkata

Date: 12th February, 2017

For Lodha & Co.

Chartered Accountants

Firm ICAI Registration No: 301051E

H.K. Verma

Partner

Membership No.: 055104

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 31 December, 2016

PART							(₹ in Lacs)
				Standalone Fina	ncial Results		
SL No	Particulars		Quarter Ended		9 Month		Year ended
		Unaudited 31.12.2016	Unaudited 30.09.2016	Unaudited 31.12.2015	Unaudited 31.12.2016	Unaudited 31.12.2015	Audited 31.03.2016
1	Income from operations						
	a) Net Sales / Income from operations	2,120.90	5,292.43	272.08	9,127.34	1,329.40	13,374.95
	b) Other Operating Income	-	· · · ·			-	-
	Total Income from operations (net)	2,120.90	5,292.43	272.08	9,127.34	1,329.40	13,374.95
2	Expenses						
	a) Cost of materials consumed	71.41	26.01	107.22	156.29	249.46	380.90
	b) Purchase of stock-in-trade	1,807.55	4,451.20	1-	7,802.86	-	5,503.97
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(27.72)	26.66	6.67	(7.69)	19.18	115.14
	d) Employee benefits expenses	74.07	71.82	57.05	217.41	196.44	255.73
	e) Depreciation and amortisation expense	76.56	76.47	81.53	228.77	250.26	329.70
	f) Contract, Consultancy & Service Charges	42.55	37.47	33.19	164.58	102.01	5,785.72
	g) Other expenses	202.96	221.84	203.16	586.90	473.82	649.25
	Total expenses	2,247.38	4,911.47	488.82	9,149.12	1,291.17	13,020.41
3	Profit/(Loss) from Operations before other income,finance costs and exceptional items (1-2)	(126.48)	380.96	(216.74)	(21.78)	38.23	354.54
4	Other Income	13.31	13.28	12.44	38.35	30.48	48.70
5	Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	(113.17)	394.24	(204.30)	16.57	68.71	403.24
	Finance costs	55.06	71.99	44.95	178.92	117.62	173.01
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(168.23)	322.25	(249.25)	(162.35)	(48.91)	230.23
8	Exceptional Items	-	-		-		
	Profit/(Loss) from Ordinary activities before tax (7 + 8)	(168.23)	322.25	(249.25)	(162.35)	(48.91)	230.23
10	Tax Expense	(4.03)	(5.71)	(49.17)	(17.26)	1.33	68.79
11	Net Profit/(Loss) from Ordinary Activities after tax (9 -10)	(164.20)	327.96	(200.08)	(145.09)	(50.24)	161.44
12	Extraordinary Item (Net of tax expense)	-	-	-	-	-	-
	Net Profit/(Loss) for the period (11 - 12)	(164.20)	327.96	(200.08)	(145.09)	(50.24)	161.44
14	Paid up equity share capital (Face value ₹ 10/-per share)	4,750	4,750	4,750	4,750	4,750	4,750
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						12,925.64
16.i	Earnings per Share (before extraordinary items) (of ₹ 10/- each)(not annualised)						<u> </u>
	a) Basic	(0.35)	0.69	(0.55)	(0.31)	(0.16)	0.46
	b) Diluted	(0.35)	0.69	(0.55)	(0.31)	(0.16)	0.46
16.ii	Earnings per Share (after extraordinary items) (of ₹ 10/-each)(not annualised)		3071.31				
	a) Basic	(0.35)	0.69	(0.55)	(0.31)	(0.16)	0.46
	b) Diluted	(0.35)	0.69	(0.55)	(0.31)	(0.16)	0.46





Page	Segment wise Recent, Section and Capital Employed for the Quarter and name controls and of 31 to 2016 Particulars Employed Corr to Quarter and name controls and of 31 to 2016 Segment wise Recentue, Results and Capital Employed for the Quarter and name controls and of 31 to 2016 Segment wise Recentue, Results and Capital Employed for the Quarter and name controls and of 31 to 2016 Segment wise Recentue, Results and Capital Employed for the Quarter and name controls and of 31 to 2016 Segment wise Recentue, Results and Capital Employed for the Quarter and name controls and of 31 to 2016 Segment wise Recentue, Results and Capital Employed for the Quarter and name controls and of 31 to 2016 Segment wise Recentue		CIN - 1 85110KA1995DI C017003	NT COMPANY LIMIT	Q			
Particulars E-mailt-adcleui@pedcigroup.com ; Website ; www.edcigroup.com Segment wise Reverue, Results and Capital Employed for the Quarter and nine nontries ended 31 December, 2016 Yr	Segment Weeklean Entitiecelcal@edigroup.com Whistie Swardedgroup.com Segment Weeklean Segment Weeklean Segment Weeklean Segment Weeklean Segment Revenue Statistical Revenue Statistical Revenue Statistical Revenue Statistical Revenue Segment Revenue Statistical Revenue Statistical Revenue Statistical Revenue Segment R	Regd. Office : Village	- Hulugunda, Taluka - So	omawarpet, Dist - Ko	odagu, Karnataka-57	1233		
Segment Wise Revenue, Results and Capital Employed for the Quarter Ended St December, 2016 Vig. 283.35 Vig. 2016 Vig. 283.35 Vig. 2016 Vig. 283.35 Vig. 2016 V	Segment Newtrue Segment Wise Revertue, Results and Capital Employed for the Charter and nine months ended Wine months en	E-mail:e	dclcal@edclgroup.com;	; Website : www.edc	lgroup.com			
Particulars Standelone Financial Results Nine months ended	Signated Revenue Segment Revenue Standalore Financial Results Nine months ended Vivalente	Segment wise Revenue, Results		or the Quarter and ni	ne months ended 31	December, 2016		
Particulars Standalone Financial Results Standalone Financial Results Nine months ended Yu	Segment Revenue Standalone Financial Results Standalone Financial Results Nine months ended Nine							(₹ in Lacs)
Particulars Particulars Outantie Ended Otton months ended Outanulited Outa	Particulars Particulars Strizzoris S				Standalone Final	ncial Results		
Table Tabl	Segment Revenue Segment Revenue Segment Revenue Segment Revenue Unaudited Un	Particulars		Quarter Ended		Nine mont	pepue sq	Year ended
Tax and interest from each segment Class 5	Transcripted Unaudited U		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
From Operations 253.35 720.66 722.72 1003.97 889.75 From Operations 2,120.50 45.52 19.36 72.72 1003.97 889.75 From Operations 2,120.50 45.522.43 772.08 9,127.34 1,329.40 13	From Operations		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
From Operations 253.35 720.66 72.72 1,030.97 899.75 66.55 199.36 205.97 429.65 6 6 6 6 6 6 199.36 205.97 429.65 6 6 6 6 6 6 199.36 205.97 429.65 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	From Operations	Segment Revenue						
From Operations	From Operations	a)Generating Division	253.35	720.66	72.72	1 030 97	899 75	9238
From Operations 1,825,63 4,565,22 2.7,120,80 5,292,43 272,08 9,127,34 1,329,40 13 F tax and interest from each segment 1,127,80 5,250,30 (55,83) 6,145,34 1,329,40 13 Incable expenditure net off un-allocable income 89,79 103,07 103,03 103,	From Operations 1,825 6 33 4,565 22 - 7,890,40 13	b) Contract Division	41.92	66.55	199.36	205.97	429.65	6.686.8
From Operations From O	From Operations 2,120.90 5,222.43 272.08 9,127.34 1,329.40 13 E tax and interest from each segment 142.78 535.03 (56.83) (56.83) (16.83) (14.50) (16.83) (16.83) (16.83) (16.83) (16.83) (16.83) (16.83) (16.83) (16.83) (16.83) (17.83) (17.83) (17.83) (17.83) (17.83) (17.83) (17.83) (17.83) (17.83) (17.83) (17.83) (17.83) (17.83) (17.83) (17.83) (18.83) (17.83) (18.83) (17.83) (18.83) (17.83) (18.83) (17.83) (18.83) (17.83) (18.83) (17.83) (18.83) (17.	c) Trading	1,825.63	4,505.22		7,890.40		5.764.4
stax and interest from each segment 142.78 535.03 (55.83) 614.50 520.76 (158.52) (78.00) 11.64 (330.07) (99.23) (99.23) (158.52) (78.00) 11.64 (330.07) (99.23) (99.23) (168.53) 40.28 1 316.36 421.53 (17.02)	st (168.23) (55.83) (64.50 (55.83) (64.50 (50.83) (Net Sales / Income From Operations	2,120.90	5,292.43	272.08	9,127.34	1,329.40	13,374.9
st (158.52) (158.03 (55.83) (614.50 520.76 (158.52) (168.52) (168.52) (168.52) (168.53) (158.53) (158.51 (158.52) (158.52) (158.51 (158.51) (158.52) (158.51) (158.51 (158.51)	st (76.8) (55.8) (56.8) (56.8) (51.50 (50.8) (50.8) (51.50 (51.50 (50.8) (51.50 (50.8) (51.50 (50.8) (51.50 (50.8) (51.50 (51.50 (50.8) (51.50	Segment Results						
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st (763) 4028	st (765) (78 00) 11.64 (330.07) (99.23) (16.53	a)Generating Division	142.78	535.03	(55.83)	614.50	520 76	431 0
st (7.63) 40.28 - 31.93 - 31.93 - 31.9	st (23.37) 40.28 (4-19) 316.36 42153 (42.15) st (23.37) 447.31 (44.19) 316.36 42153 (42.15) (4	b) Contract Division	(158.52)	(78.00)	11.64	(330.07)	(69 23)	170 4
st (44.19) 316.36 421.53 (17.62 17.99	17.00 17.0	c) Trading	(7.63)	40.28	,	31.93		257.2
Set to the continue net off un-allocable income 89.79 103.07 160.11 299.79 352.82 117.62 118.28 118.29 117.62 1	17.62 17.6	Total Profit/(Loss)	(23.37)	497.31	(44.19)	316.36	421.53	858.8
103.07 160.11 299.79 352.82 1.236	103.07 160.11 299.79 352.82 1.249.26 1.48.91 1.30.07 1.48.63 1.48.91 1.30.08 1.48.863 1.48.91 1.30.86 1.48.863 1.48.91 1.48.91 1.48.863 1.48.91 1.48	Less: i) Finance cost	92:06	71.99	44.95	178.92	117.62	173.0
Tax (168.23) 322.25 (249.25) (162.35) (48.91) 322.25 In 4,488.63 4,645.12 4,600.95 4,488.63 4,600.95 4,488.63 4,600.95 4,488.63 4,600.95 4,488.63 4,600.95	Tax (168.23) 322.25 (249.25) (162.35) (48.91) 3.22.25 (162.35) (162.35) (48.91) 3.22.25 (162.35) (162.	 ii) Other un-allocable expenditure net off un-allocable income 	89.79	103.07	160.11	299.79	352.82	455.6
ets	ets 1,722.87 1,953.19 1,578.26 1,722.87 1,578.26 2,2948.63 4,600.95 4,488.63 4,600.95 4,488.63 4,600.95 4,488.63 1,722.87 1,578.26 1,722.87 1,578.26 1,7787.25 1,7787.25 6,047.78 7,78	Total Profit Before Tax	(168.23)	322.25	(249.25)	(162.35)	(48.91)	230.2
inh 4,488.63 4,645.12 4,600.95 4,488.63 4,600.95 4,488.63 4,600.95 4,1578.26 4,600.95 4,1578.26 1,578.26 2,172.87 1,578.26 2,172.87 1,578.26 2,172.87 1,578.26 2,172.87 1,578.26 2,112.87 1,578.26 2,112.87 1,578.26 2,112.87 1,578.26 2,112.87 1,578.26 2,112.87 1,578.26 2,588.52 2,534.50 2,534.50 2,534.50 2,534.59 2,534.59 2,534.59 2,534.59 2,548.69 2,548.69 2,548.69 2,548.69 2,548.69 2,548.69 2,548.69 2,525.44 4,4883.57 2,525.44 4,4883.57 2,525.44 4,4883.57 2,525.44 4,4883.57 2,525.44 4,4883.57 2,525.44 4,4883.57 2,525.44 4,4883.57 2,525.44 4,4883.57 2,525.44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,44 4,44,4	ets	Segment Assets						
ets 29,48.50 1,578.26 1,578.26 1,722.87 1,578.26 2,348.50	ets	a)Generating Division	4,488.63	4,645.12	4,600.95	4,488.63	4,600.95	4,373.0
ets 29,348.50 5,887.53 - 5,948.50 - 17,052.98 17,157.80 17,052.98 17,157.80 17,052.98 17,157.80 17,052.98 17,157.80 17,052.98 17,157.80 17,052.98 17,157.80 17,157.80 17,052.98 17,157.80 17,052.98 17,157.80 17,052.98 17,157.80 17,052.99 25,317.80 29,317.80 23,797.59 25,317.80 60.75 41.00 60.75 17,1313.99 17,313.99 1	ets 29,317.80	b) Contract Division	1,722.87	1,953.19	1,578.26	1,722.87	1,578.26	2,089.2
ets 29,317.80 17,052.98 17,618.38 17,157.80 17	ets 29,317.80 17,052.98 17,618.38 17,157.80 17,052.98 17,052.98 17,052.98 17,052.98 17,052.98 29,317.80 23,797.59 25, 23,797.59 25, 23,797.59 25, 24,200.22 41,000 60.75 11,313.99 11,390.66 761.59 11,313.99 761.59 11,000.44.34 60.75 11,313.99 761.59 11,000.44.34 60.75 11,313.99 761.59 11,000.44.34 60.75 11,313.99 761.59 11,000.44.34 60.47.78 11,787.25 11,787.25 6,047.78 7,1787.25 6,047.78 7,1787.25 11,787.25 11,787.25 6,047.78 7,1787.25 11,787.27 11,787.27 11,787.27 11,787.27 11,787.27 11,787.27 11,787.27 11,787.27 11,787.27 11,787	c) Trading	5,948.50	5,887.53	,	5,948.50		1,764.4
ets 29,317.80 29,538.82 23,797.59 29,317.80 23,797.59 25, In 41.00 44.34 60.75 41.00 60.75	shifties	d) Unallocated	17,157.80	17,052.98	17,618.38	17,157.80	17,618.38	16,950.0
1,313.99	1,313.99	Total Segment Assets	29,317.80	29,538.82	23,797.59	29,317.80	23,797.59	25,176.7
1,313.99	1,313.99	Segment Liabilities						
1,313.99 1,313.99 761.59 1,313.99 761.59 761.59 761.59 761.59 761.59 761.59 761.59 761.59 761.59 761.59 761.59	1,313.99	a)Generating Division	41.00	44.34	60.75	41.00	60.75	50.0
t Liabilities (2007.27	t Liabilities	b) Contract Division	1,313.99	1,390.66	761.59	1,313.99	761.59	1,685.7
t Liabilities (2007.78	t Liabilities (2) Kolkata (2) Kolkata (2) Kolkata (3) Kolkata (4)	03	X	5,500.22		5,548.69		1,290.4
(C) KATERIES (D) 11,787.25 11,844.06 6,047.78 11,787.25 6,047.78	S Kolkata S Kolkata Kolkat	*		4 908 84	5,225.44	4,883.57	5,225.44	4,474.8
	Kolkata Kolkata	(a) Carata (O)	R	11,844.06	6,047.78	11,787.25	6,047.78	7,501.1

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Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February,2017. The results have been subjected to 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 31st December 2016(last date of the quarter) and year ended 31st March, 2016 are given herein below:

		Total gener	ration and sales	•	
Period	Quarter ended 31 st December, 2016	Twelve months period ended 31st December, 2016	Quarter ended 31 st December, 2015	Twelve months period ended 31 st December, 2015	Year ended 31 st March, 2016
Million Units	7.48	31.18	2.02	26.23	26.29
Sale value ₹ (in lacs)	253.35	1054.89	72.72	921.53	923.67

- 3. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
- 4. The company's business segment comprises of:
 - Generating Division Generation and Sale of electricity;
 - b. Contract Division Construction, development, implementation, operation and maintenance of projects and consultancies; and
 - c. Trading Division Trading of power equipment's, metals etc
- The company has started trading activities related to power equipment's from 4th quarter of 2015-16 and from the 2nd quarter of 2016-17 has also carried out merchanting trade of metals. Therefore, figures for the corresponding previous period are not comparable in the above results.
- 6. Various subsidiaries/ 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. In terms of agreements entered into on 9th November, 2015, 76% of the company's investment together with investment by other wholly owned subsidiary, 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 transaction is subject to various regulatory and other approvals and to certain conditions precedents to be fulfilled by the company pending which the Company has sought further extension of the date of implementation of the agreements.

Kolkata

Accordingly, company's investment of $\leq 5,863.57$ lacs as on 31st December, 2016 ($\leq 5,864.55$ lacs as on 31st March, 2016) 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.

- 7. Other expenses for the period of 9 months ended 31st December,2016,include cost of repairs of ₹ 54.65 lacs in respect of machinery breakdown in the previous year due to flood at one of the power plants of the Company.
- 8. Other expenses for the quarter ended 31st December,2016, include ₹ 53.63 lacs being provision for settlement of sales tax/ value added tax liability pertaining to earlier years.
- Previous period's figures have been regrouped / rearranged, wherever considered necessary to correspond to current period.

For Energy Development Company Ltd

Place: Kolkata

Date: 12th February, 2017

Sanjiv Saraf

(Executive Director)

(DIN: 00506650)