



**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./2021-22/044

Date : 09th February, 2022

1. The Manager,
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers, 25th 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 Board Meeting
Un - audited Financial Results for the quarter ended on 31st December, 2021

Please be informed that the Board of Directors of the Company at its meeting held today i.e. 9th February, 2021 inter-alia, have approved and taken on record the Un - audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December, 2021.

A copy of the said Results along with Limited Review Reports thereon, which has been taken on record are attached herewith.

The Board meeting commenced at 02:00 P.M. and concluded at 06:15 P.M.

Kindly incorporate the same in your records.

Thanking you,

Yours faithfully,

for Energy Development Company Limited
Energy Development Company Limited

Vijayshree Binnani
(Company Secretary)

Encl : as above

INDEPENDENT AUDITORS' REVIEW REPORT

**THE BOARD OF DIRECTORS
ENERGY DEVELOPMENT COMPANY LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Energy Development Company Limited ("the Company") for the quarter and nine months ended 31-12-2021 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. We have initialed the Statement for identification purposes only.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" notified under Section 133 of the Companies Act, 2013 read with relevant rules issued from time to time thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 the Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the following notes of the Statement:
 - a. Note 5 regarding investments and loans aggregating to Rs. 2,881.19 lakhs in Arunachal Pradesh and Uttarakhand Undertaking transferred pursuant to the agreement and consideration of Rs. 4,994.52 lakhs recoverable in this respect. In view of the uncertainty and pending fulfilment of the condition precedent to the agreement and evaluation of the status of the project, impairment in the value and amount recoverable there against is presently not ascertainable and as such cannot be commented upon by us.
 - b. Note 6 regarding outstanding amount of Rs. 3,407.60 lakhs in respect of trade receivables and loan amounting to Rs: 313.50 lakhs (including interest accrued thereon) respectively.
 - c. Note 7 regarding non-reconciliation of certain debit and credit balances including loans, advances, creditors, with confirmation thereof.
 - d. Adjustments/impact with respect to above have not been ascertained by the management and as such cannot be commented upon by us.



5. Based on our review conducted as above, we report that, except to the effects of the matters as given in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of the unaudited financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR ALPS & CO.
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO.: 313132E




A.K.KHETAWAT
(PARTNER)

MEMBERSHIP NO.: 052751
UDIN: 22052751ABAZAP7785

PLACE OF SIGNATURE: KOLKATA
DATE: 09-02-2022

ENERGY DEVELOPMENT COMPANY LIMITED

CIN - 185110KA1995PLC017003

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

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

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31-12-2021
(Rs. in lakhs, except otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
1	Revenue from operations	376.27	770.86	461.03	1,215.92	1,086.50	1,137.05
2	Other income	97.22	96.19	93.52	292.94	280.61	363.01
	Total Income	473.49	867.05	554.55	1,508.86	1,367.11	1,500.06
3	Expenses	5.56	0.27	3.52	13.37	28.83	52.22
	a) Cost of materials consumed						
	b) Purchase of stock-in-trade			(2.18)	18.64	11.78	6.07
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(2.34)	14.17	83.85	175.58	297.76	381.76
	d) Employee benefits expense	47.35	67.06	58.74	196.93	179.27	239.92
	e) Finance costs	61.59	63.36	66.99	198.34	201.91	268.03
	f) Depreciation and amortisation expense	66.38	66.33	66.99	346.88	450.81	596.12
	g) Other expenses	103.24	142.30	196.87	949.74	1,164.86	1,544.12
	Total expenses	281.78	353.49	407.29	559.12	202.25	(44.06)
4	Profit/(loss) before tax (1+2-3)	191.71	513.56	147.26	559.12	202.25	
5	Tax expense						
	a) Current tax	37.16	(8.90)	13.66	42.94	47.01	5.44
	b) Deferred tax	154.55	522.46	133.60	516.18	155.24	(49.50)
6	Profit/(loss) for the period (4-5)						
7	Other comprehensive income	3.36	3.37	(1.50)	10.09	(4.49)	13.45
	i) Items that will not be reclassified to profit or loss	(0.82)	(0.88)	0.39	(2.62)	1.17	(3.50)
	ii) Income tax relating to above	2.49	2.49	(1.11)	7.47	(3.32)	9.95
	Total other comprehensive income for the period (net of tax)	157.04	524.95	132.49	523.65	151.92	(39.55)
8	Total comprehensive income for the period (net of tax) (6+7)	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00
9	Paid-up equity share capital (Face value of Rs. 10 each)						11,269.53
10	Other equity						(0.10)
11	Earnings per share (Face value of Rs. 10 each) (not annualised)	0.33	1.10	0.28	1.09	0.33	(0.10)
	a) Basic (Rs.)	0.33	1.10	0.28	1.09	0.33	(0.10)
	b) Diluted (Rs.)						

Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended 31-12-2021
(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
1	Segment revenue	376.27	770.86	461.03	1,198.45	1,040.15	1,068.22
	a) Generating division				17.47	46.35	68.83
	b) Contract division						
	c) Trading division	376.27	770.86	461.03	1,215.92	1,086.50	1,137.05
	Revenue from operations						
2	Segment results						
	Profit/(loss) before tax and finance costs from each segment	259.13	621.88	264.81	820.21	573.33	457.75
	a) Generating division	(11.88)	(23.51)	(31.30)	(51.63)	(81.62)	(99.81)
	b) Contract division	0.28	(0.03)		0.25		(0.60)
	c) Trading division	247.53	598.34	233.51	765.83	491.71	357.35
	Total Profit/(loss)	61.59	63.36	58.24	196.93	179.27	239.92
	Less: i) Finance costs						
	ii) Other un-allocable expenditure not of un-allocable income	(5.77)	21.42	28.01	9.78	110.19	161.49
	Profit/(loss) before tax	191.71	513.56	147.26	559.12	202.25	(44.06)
3	Segment assets	3,261.45	3,328.59	3,471.22	3,261.45	3,471.22	3,195.89
	a) Generating division	1,090.62	1,132.84	1,176.43	1,090.62	1,176.43	1,127.66
	b) Contract division	2,692.07	2,692.07	2,692.07	2,692.07	2,692.07	2,692.07
	c) Trading division	18,552.14	18,254.22	17,963.20	18,552.14	17,963.20	18,267.97
	d) Unallocated	25,596.28	25,407.72	25,302.92	25,596.28	25,302.92	25,083.59
	Total Segment assets						
4	Segment liabilities	130.14	120.35	194.22	130.14	194.22	152.27
	a) Generating division	958.25	952.97	783.33	958.25	783.33	966.37
	b) Contract division	906.64	512.37	478.85	506.64	478.85	480.07
	c) Trading division	7,458.07	7,435.94	7,635.53	7,458.07	7,635.53	7,465.35
	d) Unallocated	9,053.10	9,021.58	9,091.93	9,053.10	9,091.93	9,064.06
	Total Segment liabilities						



PC

Notes to the unaudited standalone financial results

1	The above Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31-12-2021 along with notes thereupon were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 09-02-2022. The Statutory Auditors have carried out a limited review on the above unaudited financial results.																																	
2	The generation of electricity, through the Company's Hydel and Wind Power Projects, is seasonal in nature. Information relating to the quarter and nine months ended 31-12-2021 and 31-12-2020, quarter ended 30-09-2021 and year ended 31-03-2021 respectively are given herein below:																																	
	<table border="1"> <thead> <tr> <th rowspan="3">Period</th> <th colspan="6">Total generation and sales</th> </tr> <tr> <th colspan="3">Quarter ended</th> <th colspan="2">Nine months ended</th> <th>Year ended</th> </tr> <tr> <th>31-12-2021</th> <th>30-09-2021</th> <th>31-12-2020</th> <th>31-12-2021</th> <th>31-12-2020</th> <th>31-03-2021</th> </tr> </thead> <tbody> <tr> <td>Million Units</td> <td>11.44</td> <td>24.65</td> <td>13.37</td> <td>37.61</td> <td>32.18</td> <td>32.82</td> </tr> <tr> <td>Sale Value (Rs. in lakhs)</td> <td>382.83</td> <td>778.91</td> <td>468.12</td> <td>1,213.34</td> <td>1,048.98</td> <td>1,070.93</td> </tr> </tbody> </table>	Period	Total generation and sales						Quarter ended			Nine months ended		Year ended	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021	Million Units	11.44	24.65	13.37	37.61	32.18	32.82	Sale Value (Rs. in lakhs)	382.83	778.91	468.12	1,213.34	1,048.98	1,070.93
Period	Total generation and sales																																	
	Quarter ended			Nine months ended		Year ended																												
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021																												
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Sale Value (Rs. in lakhs)	382.83	778.91	468.12	1,213.34	1,048.98	1,070.93																												
3	Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.																																	
4	The Company's business segment comprises of: a. 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.																																	
5(a)	In terms of an agreement dated 09-11-2015, 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, investment of Rs. 2,200.03 Lakhs as on 31-12-2021 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.																																	
5(b)	Meanwhile, Memorandum of Agreement for execution of two of the hydel power plants undertaken in Arunachal Pradesh transferred as per 5(a) above, and now have been terminated by the State Government. Necessary legal and other options available in this respect as stated are being examined by management of the associate so that to ensure corrective course of actions in due course of time.																																	
5(c)	The investment in subsidiaries/associate have been carried at cost. Pending evaluation of the status of the project, impairment in the value of investment of Rs. 2,200.03 lakhs as given under 5(a) above and loans of Rs. 681.16 Lakhs outstanding from the aforesaid subsidiaries/associate have not been determined and given effect to in the financial results.																																	
5(d)	Sale consideration of Rs. 4,994.52 Lakhs pertaining to Arunachal Pradesh undertaking pending fulfilment of conditions and approvals etc. in terms of the agreement, pending recovery thereof have been considered good and recoverable and is included under Other Financial Assets (Current).																																	
6(a)	Trade Receivables include balances of Rs. 3,407.60 Lakhs which are outstanding for a considerable period of time.																																	
6(b)	Loan of Rs. 313.50 lakhs (including interest accrued thereon) recoverable from a company is lying outstanding as on 31-12-2021.																																	
6(c)	Legal and other necessary steps for recovery of the above amounts are being contemplated to be taken and as such no provision against these have been considered necessary.																																	
7	Various debit and credit balances including in respect of loans, advances, creditors are subject to confirmation and consequential reconciliation thereof.																																	

P. S. S.



8	Income Tax Authorities had conducted search under Section 132 of the Income Tax Act, 1961 at the Company's Corporate Office. Information and details as required are being provided to the authorities. Outcome of the proceeding and its impact, if any, is currently not ascertainable. The management does not expect any impact on the financial results in this respect.
9	The Company has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and no adjustment in the carrying amount of assets and liabilities is expected to arise. The Company continues to monitor the future economic conditions in this respect.
10	The previous periods' figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

FOR AND ON BEHALF OF ENERGY DEVELOPMENT COMPANY LIMITED



Energy Development Company Limited

Splint
Director / Authorized Signatory

SATYENDRA PAL SINGH
(EXECUTIVE DIRECTOR)

DIN: 01055370

PLACE OF SIGNATURE: NEW DELHI
DATE: 09-02-2022



R. Anil

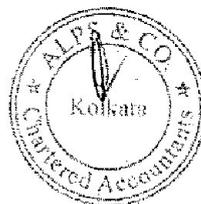
INDEPENDENT AUDITORS' REVIEW REPORT

THE BOARD OF DIRECTORS
ENERGY DEVELOPMENT COMPANY LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Energy Development Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax, other comprehensive income and total comprehensive income of its associate for the quarter and nine months ended 31-12-2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations, 2015"). We have initialed the Statement for identification purposes only.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", notified under Section 133 of the Companies Act, 2013 read with relevant rules issued from time to time thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under regulation 33(8) of the Listing Regulations, 2015, to the extent applicable.

4. Attention is drawn to the following notes of the Statement:
 - a. Note 5 regarding investments and loans aggregating to Rs. 1,819.54 lakhs in Arunachal Pradesh and Uttarakhand Undertaking transferred pursuant to the agreement and consideration of Rs. 4,994.52 lakhs recoverable in this respect. In view of the uncertainty and pending fulfilment of the condition precedent to the agreement and evaluation of the status of the project, impairment in the value and amount recoverable there against is presently not ascertainable and as such cannot be commented upon by us.
 - b. Note 6 regarding outstanding amount of Rs. 3,407.60 lakhs in respect of trade receivables and loan amounting to Rs. 586.50 lakhs (including interest accrued thereon) respectively.
 - c. Note 7 regarding non-reconciliation of certain debit and credit balances including loans, advances, creditors, with confirmation thereof.
 - d. Adjustments/impact with respect to above have not been ascertained by the management and as such cannot be commented upon by us.



5. The Statement includes the financial results of the following entities:

Name of the Subsidiaries	
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

Name of the Associate	
1.	Arunachal Hydro Power Limited

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial results referred to in paragraph 8 below, except to the effects of the matters as given in paragraph 4 above, we report that nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Attention is also drawn to Note 8 of the Statement regarding balances of capital work-in-progress of two subsidiary companies being carried forward since a considerable period of time.
8. The unaudited consolidated financial results include the financial results of two subsidiaries which have neither been reviewed by us nor by their auditors, whose financial results reflect total revenues of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. (72.89) lakhs and Rs. (229.52) lakhs and total comprehensive income/(loss) of Rs. (72.89) lakhs and Rs. (229.52) lakhs for the quarter ended 31-12-2021 and for the period from 01-04-2021 to 31-12-2021 respectively as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs. Nil and Rs. Nil, other comprehensive income of Rs. Nil and Rs. Nil and total comprehensive income/(loss) of Rs. Nil and Rs. Nil for the quarter ended 31-12-2021 and for the period from 01-04-2021 to 31-12-2021 respectively as considered in the unaudited consolidated financial results, in respect of its associate company mentioned in paragraph 5 above, based on their financial results which have neither been reviewed by us nor by their auditors. These unaudited financial statements and other unaudited financial information have been approved and furnished to us by the management of the Parent company. Our conclusion, in so far as it relates to the state of affair of these subsidiaries and associate, is based solely on such unaudited financial statements and other unaudited financial information. According to the information and explanations given to us by the Parent's Management, these financial results are not material to the Group.
- Our conclusion is not modified in respect of the matters stated above.

FOR ALPS & CO.
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO.: 313132E



A.K. KHETAWAT
A.K.KHETAWAT
(PARTNER)

MEMBERSHIP NO.: 052751
UDIN: 22052751ABAZXN6711

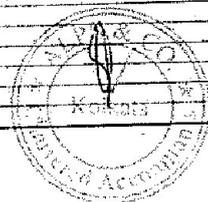
PLACE OF SIGNATURE: KOLKATA
DATE: 09-02-2022

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31-12-2021
 (Rs. in lakhs, except otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,154.28	1,776.88	993.09	3,798.33	2,723.29	3,129.48
2	Other income	61.44	69.36	66.35	191.89	183.10	222.78
	Total income	1,215.72	1,846.24	1,059.44	3,990.22	2,906.39	3,351.76
3	Expenses	5.56	0.27	3.57	13.37	28.83	52.22
	a) Cost of materials consumed						
	b) Purchase of stock-in-trade	(2.34)	14.17	(2.18)	18.64	11.78	6.07
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	99.92	112.35	131.64	317.71	477.49	559.69
	d) Employee benefits expense	466.68	477.29	470.09	1,424.40	1,396.09	1,877.76
	e) Finance costs	259.66	259.53	260.48	776.38	780.29	1,036.00
	f) Depreciation and amortisation expense	138.20	199.24	292.55	473.48	673.32	843.53
	g) Other expenses	967.68	1,062.85	1,159.10	3,023.98	3,317.30	4,375.27
	Total expenses						
4	Profit/(loss) before share of profit/(loss) of associate and tax (1+2-3)	248.04	783.39	(99.66)	966.24	(410.91)	(1,023.51)
5	Share of profit/(loss) of associate	248.04	783.39	(99.66)	966.24	(410.91)	(1,023.51)
6	Profit/(loss) before tax (4+5)						
7	Tax expense						
	a) Current tax	(16.62)	(58.25)	(9.92)	(56.33)	(39.31)	(391.49)
	b) Deferred tax	264.65	841.64	(89.74)	1,022.57	(371.60)	(632.02)
8	Profit/(loss) for the period (6-7)						
9	Other comprehensive income	3.69	3.59	(1.87)	10.79	(5.60)	14.38
	i) Items that will not be reclassified to profit or loss	(0.93)	(0.94)	0.48	(2.80)	1.45	(3.74)
	ii) Income tax relating to above	2.67	2.65	(1.39)	7.99	(4.15)	10.64
	Total other comprehensive income for the period (net of tax)	2.67	2.65	(1.39)	7.99	(4.15)	10.64
10	Total comprehensive income for the period (net of tax) (8+9)	267.33	844.29	(91.13)	1,030.56	(375.75)	(621.38)
11	Profit/(loss) for the period attributable to:						
	a) Owners of the Parent	300.37	887.70	(47.49)	1,135.03	(252.98)	(477.61)
	b) Non controlling interest	(35.71)	(41.06)	(47.25)	(112.46)	(118.62)	(154.41)
12	Other comprehensive income for the period attributable to:						
	a) Owners of the Parent	2.67	2.65	(1.39)	7.99	(4.15)	10.64
	b) Non controlling interest						
13	Total comprehensive income for the period attributable to:						
	a) Owners of the Parent	303.04	885.35	(43.88)	1,143.02	(257.13)	(466.97)
	b) Non controlling interest	(35.71)	(41.06)	(47.25)	(112.46)	(118.62)	(154.41)
14	Paid-up equity share capital (Face value of Rs. 10 each)	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00	4,750.00
15	Other equity						
16	Earnings per share (Face value of Rs. 10 each) (not annualised)	0.56	1.77	(0.19)	2.15	(0.78)	(1.33)
	a) Basic (Rs.)	0.56	1.77	(0.19)	2.15	(0.78)	(1.33)
	b) Diluted (Rs.)						

Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended 31-12-2021
 (Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue	1,154.28	1,776.88	993.09	3,780.86	2,676.94	3,060.65
	a) Generating division				17.47	46.35	68.83
	b) Contract division						
	c) Trading division	1,154.28	1,776.88	993.09	3,798.33	2,723.29	3,129.48
2	Segment results						
	Profit/(loss) before tax and finance costs from each segment	796.59	1,728.79	518.14	2,683.13	1,407.92	1,392.38
	a) Generating division	(11.88)	(23.51)	(31.30)	(54.63)	(81.62)	(99.81)
	b) Contract division	0.28	(0.03)		0.25		(0.60)
	c) Trading division	784.99	1,705.25	487.14	2,628.75	1,326.30	1,291.97
	Total Profit/(loss)	466.68	477.29	470.09	1,424.40	1,396.09	1,877.76
	Loss: i) Finance costs						
	ii) Other un-allocable expenditure net of un-allocable income	70.27	444.57	116.71	738.11	341.12	437.73
	Profit/(loss) before tax	248.04	783.39	(99.66)	966.24	(410.91)	(1,023.51)
3	Segment assets	19,554.80	19,400.79	18,984.07	19,554.80	18,984.07	18,798.82
	a) Generating division	1,090.67	1,132.84	1,176.43	1,090.67	1,176.43	1,127.66
	b) Contract division	2,697.07	2,692.07	2,692.07	2,692.07	2,692.07	2,692.07
	c) Trading division	12,772.49	12,040.18	11,939.67	12,772.49	11,939.67	11,933.15
	d) Unallocated	35,609.98	35,265.38	34,792.24	35,609.98	34,792.24	34,551.70
4	Segment liabilities	13,850.95	13,850.78	14,124.46	13,850.95	14,124.46	14,063.10
	a) Generating division	958.25	952.92	783.33	958.25	783.33	966.37
	b) Contract division	506.64	512.37	478.85	506.64	478.85	480.07
	c) Trading division	10,981.58	10,904.08	10,877.95	10,981.58	10,877.95	10,760.16
	d) Unallocated	26,297.42	26,220.15	26,264.59	26,297.42	26,264.59	26,269.70

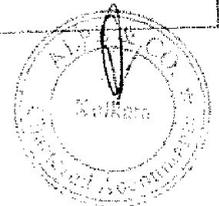


P. C. S.

Notes to the unaudited consolidated financial results

1	<p>The above Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31-12-2021 along with notes thereupon were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 09-02-2022. The Statutory Auditors have carried out a limited review on the above financial results.</p> <p>The unaudited consolidated financial results include the results of its subsidiary companies and also its share of net profit/(loss) after tax, other comprehensive income and total comprehensive income/(loss) of its associate company.</p>																																
2	<p>The generation of electricity, through the Company's Hydel and Wind Power Projects, is seasonal in nature. Information relating to the quarter and nine months ended 31-12-2021 and 31-12-2020, quarter ended 30-09-2021 and year ended 31-03-2021 respectively are given herein below:</p> <table border="1" style="margin-left: 40px;"> <thead> <tr> <th rowspan="3">Period</th> <th colspan="5">Total generation and sales</th> </tr> <tr> <th colspan="3">Quarter ended</th> <th colspan="2">Nine months ended</th> <th>Year ended</th> </tr> <tr> <th>31-12-2021</th> <th>30-09-2021</th> <th>31-12-2020</th> <th>31-12-2021</th> <th>31-12-2020</th> <th>31-03-2021</th> </tr> </thead> <tbody> <tr> <td>Million Units</td> <td>32.91</td> <td>52.85</td> <td>28.43</td> <td>109.69</td> <td>78.01</td> <td>88.56</td> </tr> <tr> <td>Sale Value (Rs. in lakhs)</td> <td>1,176.72</td> <td>1,805.46</td> <td>1,011.21</td> <td>3,846.34</td> <td>2,719.14</td> <td>3,102.35</td> </tr> </tbody> </table>	Period	Total generation and sales					Quarter ended			Nine months ended		Year ended	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021	Million Units	32.91	52.85	28.43	109.69	78.01	88.56	Sale Value (Rs. in lakhs)	1,176.72	1,805.46	1,011.21	3,846.34	2,719.14	3,102.35
Period	Total generation and sales																																
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Sale Value (Rs. in lakhs)	1,176.72	1,805.46	1,011.21	3,846.34	2,719.14	3,102.35																											
3	<p>Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.</p>																																
4	<p>The Group's business segment comprises of:</p> <p>a. Generating Division - Generation and Sale of electricity;</p> <p>b. Contract Division - Construction, development, implementation, operation and maintenance of projects and consultancies; and</p> <p>c. Trading Division- Trading of power equipment's, metals etc.</p>																																
5(a)	<p>In terms of an agreement dated 09-11-2015, for transfer of 76% of the Parent 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, investment of Rs. 1,230.83 Lakhs as on 31-12-2021 representing 24% of the equity and preference shares in Arunachal Pradesh have been continued to be held by the Parent company.</p>																																
5(b)	<p>Meanwhile, Memorandum of Agreement for execution of two of the hydel power plants undertaken in Arunachal Pradesh transferred as per 5(a) above, and now have been terminated by the State Government. Necessary legal and other options available in this respect as stated are being examined by management of the associate so that to ensure corrective course of actions in due course of time.</p>																																
5(c)	<p>The investment in associate have been carried at cost. Pending evaluation of the status of the project, impairment in the value of investment of Rs. 1,230.83 Lakhs as given under 5(a) above and loans of Rs 588.71 Lakhs outstanding from the aforesaid associate, have not been determined and given effect to in the financial results.</p>																																
5(d)	<p>Sale consideration of Rs. 4,994.52 Lakhs pertaining to Arunachal Pradesh undertaking pending fulfilment of conditions and approvals etc. in terms of the agreement, pending recovery thereof have been considered good and recoverable and is included under Other Financial Assets (Current).</p>																																
6(a)	<p>Trade Receivables include balances of Rs. 3,407.60 Lakhs which are outstanding for a considerable period of time.</p>																																
6(b)	<p>Loan of Rs. 586.50 lakhs (including interest accrued thereon) recoverable from a company is lying outstanding as on 31-12-2021.</p>																																
6(c)	<p>Legal and other necessary steps for recovery of the above amounts are being contemplated to be taken and as such no provision against these have been considered necessary.</p>																																

P. Anand



7	Various debit and credit balances including in respect of loans, advances, creditors are subject to confirmation and consequential reconciliation thereof.
8	Capital work-in-progress amounting to Rs. 2,971.24 Lakhs as on 31-12-2021, relates to two subsidiary companies, namely Eastern Raniganga Valley Hydel Projects Company Private Limited and Sarju Valley Hydel Projects Company Private Limited. As stated in the financial statements of the said subsidiary companies, there has been no progress in the projects undertaken in earlier years and the amount has been carried forward as on 31-12-2021. The physical verification of the assets were carried out on 31-03-2021 and no adjustments in the carrying value has been considered necessary by the management of the said subsidiary companies.
9	Income Tax Authorities had conducted search under Section 132 of the Income Tax Act, 1961 at the Parent Company's Corporate Office. Information and details as required are being provided to the authorities. Outcome of the proceeding and its impact, if any, is currently not ascertainable. The management does not expect any impact on the financial results in this respect.
10	The Group has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and no adjustment in the carrying amount of assets and liabilities is expected to arise. The Group continues to monitor the future economic conditions in this respect:
11	The previous periods' figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

FOR AND ON BEHALF OF ENERGY DEVELOPMENT COMPANY LIMITED
Energy Development Company Limited



Spl
Director / Authorised Signatory

SATYENDRA PAL SINGH
(EXECUTIVE DIRECTOR)

DIN: 01055370

PLACE OF SIGNATURE: NEW DELHI
DATE: 09-02-2022



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