

E D C L H O U S E 1A, E L G I N R O A D KOLKATA - 700 020 TEL: 033-3053 4983 / 4990 FAX: 033 - 2290 3298 e-mail: edclcal@edclgroup.com website: www.edclgroup.com CIN: L85110KA1995PLC017003

Ref: EDCL/SE/Comp./2021-22/013

Date: 30th June, 2021

 The Manager, Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai – 400 001 The Secretary, National Stock Exchange of India Ltd. "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), <u>Mumbai – 400 051</u>

Dear Sir,

Ref :<u>Compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure</u> <u>Requirements) Regulations, 2015</u>

Sub :Outcome of the Board Meeting

Please be informed that the Board of Directors of the Company in its meeting held on 30th June, 2021, has inter-alia, approved the Audited Standalone and Consolidated Financial Results for the quarter and year ended on 31st March, 2021 along with Statement of Assets and Liabilities and Statement of Cash Flow. The Statutory Auditors of the Company, M/s. ALPS & Co., have issued Audit Reports with modified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2021.

The copy of Results along with Statement of Assets and Liabilities, Statement of Cash Flow, Auditors Reports on the Audited Financial Results and the Statements on Impact of Audit Qualifications are enclosed.

Further, considering the current financial position of the Company, the Board decided to not recommend any dividend for the financial year 2020-21.

The Board meeting commenced at 03:30 P. M. and concluded at 11:45 P. M.

This is for your information and record.

Thanking you,

Yours faithfully,

for Energy Development Company Limited

Vijayshree Binnani (Company Secretary)

Encl: a/a



310, TODI CHAMBERS 2, Lalbazar Street, Kolkata - 700 001 Phone : 2230 5621, 4005 1458

INDEPENDENT AUDITORS' REPORT

The Board of Directors of Energy Development Company Limited

Report on the audit of the StandaloneFinancial Results

Qualified Opinion

We have audited the accompanying standalone financial results of Energy Development Company Limited ('the Company') for the year ended 314 March, 2021 and the notes thereon (hereinafter referred to as the "Financial Results") attached herewith, being compiled by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The financial results have been initialed by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us, except tor the effects of the matter described in the Basis for Qualified Opinion paragraph below these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss for the year ended 31stMarch, 2021 and other comprehensive income and other financial information for the year ended on that date.

Basis for Qualified Opinion

Attention is drawn to the following notes of the financial results:

- a. Note 7 regarding investments and loans aggregating to Rs. 2881.19 lakhs in Arunachal Pradesh and Uttarakhand Undertaking transferred pursuant to the agreement and consideration of Rs. 4994.52 lakhs recoverable in this respect. In view of the uncertainty and fulfilment of the conditions precedent to the agreement pending 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 8 regarding outstanding amount of Rs. 3407:60 lakhs in respect of trade receivables and loan amounting to Rs. 313.50 lakhs (including interest accrued thereon).
- c. Note 9 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,



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We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the standalone financial results.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss for the year ended 31stMarch, 2021 and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our qualified opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial results, whether due to
 fraud or error, design and perform audit procedures responsive to those risks, and obtain
 audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of
 not detecting a material misstatement resulting from fraud is higher than for one resulting
 from error, as fraud may involve collusion, forgery, intentional omissions,
 misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we
 are also responsible for expressing an opinion whether the company has adequate internal
 financial controls with respect to financial statements in place and the operating effectiveness
 of such controls but not for the purpose of expressing an opinion on the effectiveness of the
 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

a) These standalone financial results include the results for the quarter ended 31stMarch, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31stDecember of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations.

Our opinion is not modified in respect of the matter stated above.

Place: Kolkata Date: 30th June, 2021



For A L P S & Co. Chartered Accountants Firm's Registration No.: 313132E

A.K.Khetawat Partner M. No. 052571 UDIN: 21052751AAAACD9868

Regd. Office : Village - Hulugunda, Taluka - Somawarpet, Dist - Kodagu, Karnataka - 571233 E-mail:edclcal@edclgroup.com : Website : www.edclgroup.com Standalone Statement of Audited E:	igunda, Taluka - Somawarpet, Disi	awarpet, Dist - Kodagu,	Karnataka . 571712	 Transmission Trans	Second Seco
Standalone Statement of Andits	W : mordnorginnser	www.edcigroup.com; Website : www.edcigroup.com	COEL		and the second se
	d Financial Results fo	Standalone Statement of Audited Financial Results for the Quarter and Year ended 31st March.	ended 31st March, 2021	120	
		Ouatier ended		n Lakhs,	except otherwise stated
Particulars	31st March, 2021	31st December, 2020	31st March. 2020	Year ended	Year ended
	Audited	Unaudited	Audited		Andread Andread
Revenue from operations					PL3493549 KJ
Other Income	50.55	461.03	81.59	1,137,05	100 L
Total Income	82.40	93.52	136.99	LU ESS	24 MA
	132.95	554.55	218.58	1,500.06	1 402 44
Expenses					de recordor de
a) Cost of materials consumed					
b) Purchase of stock-in-trade	23.39	3.52	50.44	222	070
c) Changes in inventories of finished goods, work-in-progress and					
stock-in-trade d) Finnlovæ henefte sussess	(5.21)	(2.18)	(4.50)	6.07	3.85
e) Finance costs	89.00	83.85	112.06	74 - 52 - 52	
f) Depreciation and amortication occurrent	60.65	58.24	36.25	CE 084	(21)04
2) Other expenses	66.12	66:39	07 09	N ON	69 mm
Total expenses	145.31	196.87	187.08	CONVOT	eres
cyperioco	379.25	407.29	00 m	20.0	675.18
Profit/(Loss) before tax (1+2-3)	(246.30)	147.26	04-704		1,37.87
Tax expense			(and)	(a) **	(and
a) Current tax					
b) Deferred tax	(41 57)		,	ł	
Profit/(Loss) for the period/year (4-5)	(/CTE)	13,66	(12.81)	544	A R
Other comprehensive income	(5/14/17)	133.60	(215.19)	105.00	(200 CD)
i) Items that will not be reclassified to profit or loss	.011				
ii) Income tax relating to above	101	(1.50)	(111)	13.45	(S. 8)
Total other comprehensive income for the period/year (Net of tax)	13.27	200	8	(3.80)	1.55
OMDrehensive income for the set of the		(11-1)	(818)	3.48	1443
(6+7) (6+7)	(191.47)	12.40	Carried and		
Paid up equity share tapital (Face value of 🗆 10 each)	4750 M			ALL AND	AN XN
Other equity		MINC/A	4.70.00	120000	178.8
te nor chura (Baa C a to - 1				11.543.23	11.4%.18
a) Basic (b)					×
h) Diluted (h)	(0.43)	N.O.			
					and the second s

No. Particular Outclinda Outclinda Current contract material material Current contract material 1		Standalone Audited Segment wise Re	evenue, Results, Assets and Liab	www.edclgroup.com / Website : www.edclgroup.com wise Revenue, Results, Assets and Liabilities for the Ourses	edelcal@edelgroup.com ; Website ; Www.edelgroup.com venue, Results, Assets and Liabilities for the Ourtee and Victor and		
$ \begin{array}{ $	1				id rear ended 31st March	, 2021	
314 March, 2021 314 March, 2020 314 March, 2020 314 March, 2021 314 March,	^ Z			Quarter ended		Year	
Audited <			31st March, 2021	31st December, 2020	31st March, 2020	31st March. 2021	31et March 2000
360 61.0 26.6 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 66.3 $1.064.2$ 1.0	1		Audited	Unaudited	Audited	Audited	Andited
32.07 46.10 25.64 $1.066.2$ $1.066.2$ 22.46 55.34 6.03 55.34 6.63 55.54 6.03 55.34 6.63 6.63 $1.137.05$ $1.067.2$ 66.33 65.34 66.33 $1.137.05$ $1.137.05$ $1.137.05$ 68.34 0.050 0.050 $0.13.00$ $0.23.39$ $0.57.35$ 0.050 0.050 $0.13.00$ $0.72.20$ $0.99.39$ 0.050 $0.33.51$ $0.1.72.00$ $0.99.91$ $0.99.75$ 0.050 $0.34.12$ $0.37.125$ $0.99.27$ $0.99.75$ 0.050 $0.32.5$ $0.01.50$ $0.73.50$ $0.1127.60$ $0.1127.60$ 0.050 $0.053.90$ $0.172.20$ $0.1127.60$ $0.127.60$ $0.127.60$ $0.050.70$ $0.04.50$ $0.04.50$ $0.04.50$ $0.04.50$ $0.1127.60$ $0.052.70$ $0.052.70$ $0.04.50$ $0.04.50$ $0.007.90$ $0.127.60$	-	Segment revenue					Patrimu
36.07 461.05 25.65 $1.066.22$ 66.83 61.03 61.30		a)Generating division					
22.48 22.48 66.83 66.83 66.83 66.83 66.83 66.83 66.83 66.83 66.83 66.83 66.83 66.83 66.83 66.83 66.83 66.83 1137.06 $1137.$		b) Contract division	28.07	461.03	25.05	1.068.22	0.000
S0.55 66.10 8.159 1.137/05 1.13		c) Trading	22.48		56.54	68.83	589.8 1 or 1
64.03 61.03 61.03 61.56 $1.17.06$ $1.17.06$ $1.6gment$ (115.5) 264.81 $(2.2.0)$ 65.75 67.75 1.0000 $ (11.55)$ (13.10) (11.55) 69.31 0.060 $ (13.0)$ $(7.2.0)$ 69.31 $(7.2.0)$ 0.060 2.03 $2.3.31$ (27.23) 69.31 $(7.2.0)$ 0.065 55.241 27.32 $2.97.29$ $2.97.39$ $2.97.39$ 0.065 55.241 27.326 $3.72.26$ $2.97.29$ $2.97.92$ 0.065 55.242 $2.43.52$ $2.3.195.99$ 7.17 $1.172.20$ $1.177.20$ $1.172.20$ $1.177.20$ $2.177.26$ $1.127.66$ $1.177.20$ $2.172.26$ $2.177.66$ $7.74.26$ $1.127.20$ $1.177.20$ $1.177.20$ $2.192.90$ 7.17 $1.127.20$ $1.177.20$ $2.14.65.55$ $2.169.20$ $7.17.20$ $1.127.20$		Revenue from operations	1			*	10/.4
isgment (133) 264.81 (223) 557.75 1 (13.19) (31.31) (37.22) (57.75) 1 (13.19) (31.31) (37.22) (57.75) 1 (14.37) (36.19) (31.31) (37.22) (57.75) 1 (16.0) (13.31) (37.22) (57.75) (96.81) 1 (14.37) 23.51 (12.156) 357.35 (14.16) 1 (13.31) (37.32) (37.36) (37.36) (37.36) 1 (13.32) (34.12) (34.12) (34.13) (37.36) 1 (14.36) (14.16) (14.16) (14.16) 1 (14.25) (34.12) (34.12) (34.12) 2.692.07 (14.23) (14.23) (14.23) (14.26) 1 (14.22) (17.23) (14.26) (17.26) 1 (14.22) (14.23) (14.26) (11.26) 1 (14.23) (14.23) (14.23) (14.26) 1 (14.23) (17.23) (14.23) (11.22) 1 (14.23) (14.23) (14.23) (14.23) 1 (14.23) (14.23) (14.23) (14.23) <td></td> <td></td> <td>50.55</td> <td>461.03</td> <td>81.59</td> <td>1,137.05</td> <td>1.077.1</td>			50.55	461.03	81.59	1,137.05	1.077.1
segment (115.56) 264.81 (31.30) (37.75) (57.5) (57.5)	2	Segment results					CLINE
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$		Profit/(Loss) before tax and finance costs from each segment					
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$		a)Generating division					
(13.9) (13.9) (13.9) (13.9) (13.4) (24.3) (34.1) (37.5) (37.6) (34.1) (37.6) (13.4)		b) Contract division	(115.58)	264.81	(82.39)	457.75	1 MIL
(1.97) (1.97) (1.00) (0.60) (0.61) (0.61) $(3.7.3)$ $(3.3.7)$ $(3.3.7)$ $(3.7.3)$ </td <td></td> <td>c) Trading</td> <td>(18.19)</td> <td>(31.30)</td> <td>(37.22)</td> <td>118 06)</td> <td>4.57.4</td>		c) Trading	(18.19)	(31.30)	(37.22)	118 06)	4.57.4
(134.37) 233.51 (121.56) 37.36	- 1	Total Profit/(Loss)	(0.60)		(1.97)	(10:27)	8.8CL)
ocatble income 60.65 58.24 37.96 20700 20700 20700 20700 20700 20700 20700 20700 20700 20700 20700 20700 20700 20700 2070 20700 2070 2020 20020 20020 20020 20020 20020 20020 20020 20020 20020 20020 20020 20020 20020 200200 20200 20200		Less: i) Finance costs	(134.37)	233.51	(121.58)	167.76	(1.9
Occurrent 51.28 28.01 74.36 16.792 16.109 (46.30) 147.26 147.26 1.172 164.09 9 (46.30) 147.26 3.33.27 3.195.49 (44.04) 9 (1127.66 1.176.43 1.172.20 1.127.69 1.172.20 1.127.69 1 (1127.66 1.176.43 1.172.20 1.172.20 1.127.69 1 2.692.07 2.692.07 2.692.07 2.692.07 2.195.49 2 <td< td=""><td></td><td>ii) Other un-allocable expenditure not of allocation</td><td>60.65</td><td>58.24</td><td>37.96</td><td>00.000</td><td>276.7</td></td<>		ii) Other un-allocable expenditure not of allocation	60.65	58.24	37.96	00.000	276.7
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$		Total Profit/(Loss) before tax	51.28	28.01	92 PL	24.402	220.4
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$			(246.30)	147.26	(033 m	65101	330.6
3.195.80 3.471.22 3.332.27 3.195.89 0 1,127.66 1,172.20 1,172.26 1 1,172.20 1,172.20 1,172.66 1 1,067.97 17,963.20 17,436.71 1,172.66 1 18,067.97 17,963.20 17,436.71 1,127.66 25,083.59 25,302.92 26,537 2,692.07 1,127.66 1 152.27 194.22 24,653.55 25,083.59 1 152.27 194.22 39.27 18,067.97 1 152.27 194.23 39.27 18,067.97 1 152.27 194.23 39.27 15,035.95 1 1007.85 7,042.35 7,042.35 1 1,007.85 7,042.35 7,042.35 1 9,064.06 9,091.93 8,566.17 9,064.05		Segment assets			(account)	(00-144)	(274.4
3,195,80 3,471,22 3,332,27 3,195,80 1,127,66 1,176,43 1,172,20 1,127,66 1,127,20 1,172,20 1,127,66 1,8,067,97 17,963,20 1,172,87 2,692,07 1,8,067,97 17,963,20 17,428,71 18,067,97 1,8,067,97 17,963,20 17,428,71 18,067,97 1,9,02,07 25,02,92 24,625,25 26,03,59 1,52,27 194,22 39,27 18,067,97 1,52,27 194,22 39,27 18,067,97 1,52,27 194,22 39,27 152,27 1,52,27 194,23 7,653,53 1,007,85 1,52,27 194,23 7,643,53 9,65,17 1,007,85 7,653,53 7,042,33 1,52,27 1,007,85 7,653,53 7,042,33 9,064,06 1,007,85 7,643,53 7,463,35 1,463,35 1,007,85 8,56,17 9,064,06 9,064,06		a)Generating division					
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	1	b) Contract division	3,195,89	3.471.22			
2.692.07 2.692.07 2.692.07 2.692.07 2.692.07 2.692.07 18,067.97 17,963.20 17,428.17 18,067.97 1 25,083.59 25,302.92 24,625.25 2,692.07 2,692.07 152.27 194.22 24,625.25 25,083.59 2 966.37 783.33 10,073.85 152.27 152.27 152.27 783.33 10,073.85 9,65.37 9,65.37 7,465.35 7,683.53 7,042.33 7,042.33 7,465.35 9,064.06 9,091.93 8,56.17 9,064.06	1	c) Trading	1,127.66	1.176.43	3,332.27	3,195,89	3,332.2
$\left(\begin{array}{c c c c c c c c c c c c c c c c c c c $	1	d) Unallocated	2,692.07	20.09.0	0777/11	1,127.66	1,172.2
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	1	Total segment sects	18,067.97	UC 290 21.	20.269/2	2,692.07	2,692.0
24,02.25 25,081.59 24 152.27 194.22 39.27 152.27 966.37 783.33 1,007.85 966.37 152.27 966.37 783.33 1,007.85 966.37 1 7465.35 7,635.53 7,042.33 7,465.35 7,465.35 9,064.06 9,091.93 8,566.17 9,064.06 8	1		25,083.59	25,302,42	17,428.71	18,067.97	17,428.7
152.27 194.22 39.27 152.27 966.37 783.33 39.27 152.27 966.37 783.33 1.007.85 966.37 966.36 7.83.33 1.007.85 966.37 7465.35 7.635.53 7.465.35 7.465.35 9.064.06 9.091.93 8.566.17 9.064.06		Seement liahilitiaa			(7.570,42	25,083.59	24,625.2
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480.07 478.85 1.000.23 966.37 1 7,465.35 7,465.35 7,465.35 7,465.35 480.07 9,064.06 9,091.93 8,566.17 9,064.06 8) Trading	966.37	783.33	12.66	152.27	39.2
7465.35 7.655.33 7.655.33 7.463.35 480.07 9.064.06 9.091.93 8.566.17 9.064.06 8 0 Yolkata 9.064.06 9.091.93 8.566.17 9.064.06) Unallocated	480.07	478.85	C0'/M/1	966.37	1,007.8
9,064.06 9,091.93 8,566.17 9,064.06 7,465.35		otal segment liabilities	7,465.35	7,635.53	2/10/1	480.07	476.7
Colkata	1		9,064.06	9 091 92	007401	7,465.35	7,042.3
	E	ere was no trading activities during the period/year.			0.306.17	9,064.06	8,566.1
37 - 29						Montenier - Contenier - Conten	 Second Statement (Science Statement) Annual Science Statement (Science Statement)
		CURIT CONT					Concert Concert
		A Actor	10.0				

Note 1

Standalone Statement of Assets and Liabilities as at 31st March, 2021

	Particulars	As at 31st March, 2021	(□ in Lakh As at 31st March, 2020
	ASSETS	Audited	Audited
1	Non current assets		
(a)	Property, plant and equipment		
(b)	Intangible assets	3,086.99	3.338.4
(c)	Financial assets	0.31	0.8
(i			010
(1	and the second	7,925.24	7,909.7
(11		2,527.63	2,304.9
(d)	Non current tax assets (net)	25.59	33.9
(e)	Deferred tax assets (net)	567.61	\$65.0
(f)	Other non current and	561.18	570.1
	Other non current assets	2.85	13.9
	Total non current assets	14,697.40	14,737.1
2	Common la commo de la commo		11,011
(a)	Current assets		
(b)	Inventories	67.31	72.0
(i) (i	Financial assets	07.0X	72.0
(ii	induct receivables	3,579.94	3,509.9
(ii	and cash equivalents	9.21	5,509.9
	cului culuitees	137.07	7.5
(iv		986.17	
(v	and the field the solid	5,315.66	682.4
(c)	Oher current assets	290.83	5,224.4
	Total current assets	10,386,19	253.9
		10,500.15	9,888.0
	TOTAL ASSETS	25,083.59	04 (05 0
		20,000.09	24,625.2
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity share capital	4 750 00	
(b)	Other equity	4,750.00	4,750.0
	Total equity	11,269.53 16,019.53	11,309.0
		10,019.55	16,059.00
	LIABILITIES		
	Non current liabilities		
(a)	Financial liabilities		
(i)		0.000 (7)	
(ii)		2,023.67	1,735.63
(b)	Provisions	11.76	
(c)	Other non current liabilities	31.58	45.44
	Total non current liabilities	66.53	116.94
		2,133.54	1,898.01
	Current liabilites		
(a)	Financial liabilities		
(i)			
(ii)	0	81.28	79.05
(11)			
	- Total outstanding dues of micro		
	enterprises and small enterprises		•
	- Total outstanding dues of creditors other	1 050 55	
	than micro enterprises and small enterprises	1,378.75	1,275.36
(iii)	Other financial liabilities	4 001 00	1.0.0
(b)	Other current liabilities	4,891.88	4,742.16
(c)	Provisions	568.33	561.51
(9)		10.28	10.08
	Total current liabilities	6,930.52	6,668.16
	Total liabilities	9,064.06	8,566.17
	TOTAL EQUITY AND LIABILITIES	25,083.59	24,625.25



Standalone Statement of Cash Flows for the year ended 31st March, 2021

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Audited	Andited
(I) Cash Flow from Operating Activities		
Profit/(Loss) before tax	(44.05)	(274.4
Adjustments:		
Depreciation and amortisation	268.03	274.7
Interest and finance charges	239,92	220,4
Financial assets written off	9.52	12.1
Loss on fair valuation of financial instruments	11.54	12.5
Interest income on financial instruments	(283.34)	(275.3
Liabilities no longer required written back		(1.1
Fair value adjustment for prepayment of loan	(15.19)	(72.3
Amortisation of deferred gain on fair valuation of financial instruments Profit on sale of Property, Plant and Equipment	(64.45)	(53.2
rion on sale of Property, Frant and Equipment		(4.1)
Operating profit before working capital changes	121.98	(160.7
Movement in working capital:		
Inventories	4.73	71.7
Trade and other receivables	(176.39)	(9.3
Trade, other payables and provisions	80.19	44.3
Cash generated from operations	30.51	(53.96
Direct taxes (paid)/refund	(2.52)	(32.17
Net cash generated from/(utilised in) operating activities (1)	27.99	(\$6.13
(II) Cash flow from Investing Activities		
(Additions to)/Froceeds from sale of Property, Plant and Equipment and		
ntangible Assets	(2.14)	6.97
Other Bank Balances		0.00
_oan (given)/Proceeds on repayment	(275.91)	0.00 192.73
nterest received	9.23	4.10
Net cash generated from/(utilised in) investing activities (11)	(268.82)	203.80
III) Cash flow from financing activities		
Proceeds from/(Repayment of) Borrowings	252.23	217.60
nterest and Finance charges paid	(9.54)	(57.69)
Dividend paid		(237.50)
Dividend distribution tax paid		(48.82)
Net cash generated from/(utilised in) financing activities (111)	242.69	(126.41)
let changes in cash and cash equivalents (I + II + III)	1.86	(8.74
ash and cash equivalents as at the beginning of the year	7,35	
ash and cash equivalents as at the end of the year	9,21	16.09

The above Cash Flow Statement has been prepared in accordance with indirect method as set out in Indian Accounting Standard 7 "Statement of Cash Flows"

Kolkata 1009

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Note 2

Notes to the Standalone Audited Financial Results:

- 3. The above standalone audited financial results for the quarter and year ended 31st March, 2021 alongwith notes thereupon including Statement of Standalone Assets and Liabilities and Statement of Standalone Cash Flows as given in Note 1 and 2 respectively were reviewed by the Audit Committee and thereafter approved by the Board of Directors and were taken on record at their meetings held on 30th June, 2021.
- 4. 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, 2021 and 31st March, 2020 respectively are given herein below:

Period	Quarte	r ended	Year ended	
	31.03.2021	31.03,2020	31.03.2021	31.03.2020
Million Units	0.64	0.79	32.82	28.93
Sale Value (Rs. in lakhs)	21.95	25.22	1070.93	898.52

- 5. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
- 6. 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.
- 7. (a) In terms of an agreement dated 9th November, 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 31st March, 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.
 - (b) Meanwhile, Memorandum of Agreement for execution of two of the Hydel power plant undertaken in Arunachal Pradesh, transferred as per (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.
 - (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. 2200.03 Lakhs as given under (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 statements.

- (d)Sale consideration of Rs. 4994.52 Lakhs pertaining to Arunachal Pradesh undertaking pending fulfilment of conditions and approvals etc. in terms of the agreement, considered recoverable and is included under Other Financial Assets (Current).
- 8. (a) Trade Receivables include balances of Rs. 3407.60 Lakhs which are outstanding for a considerable period of time.

(b) Loan of Rs. 313.50 Lakhs (including interest accrued thereon) recoverable from a company is lying outstanding as on 31st March, 2021.

(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.

- 9. Various debit and credit balances including in respect of loans, advances, creditors are subject to confirmation and consequential reconciliation thereof.
- 10. Income Tax Authorities has 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.
- 11. The outbreak of COVID-19 and consequential lockdowns declared by the Government of India and State Governments has caused slowing down the economic activities in general. The Company's main operation of electricity generation has been continued during lockdown as electricity generation is considered as one of the essential services by the Government. The Company is also engaged in construction of projects, which has been affected operationally due to lockdown as a result of which, there has been interruption in construction activities. During the quarter ended September 30, 2020, the Company has commenced its construction activities. The Company has taken into account the possible impact of COVID-19 on carrying value of current and non current assets including but not limited to Property, plant and equipment, trade and other receivables and investments. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial statements. The Company will continue to monitor the impact of pandemic considering the recent surge in number of affected cases due to advent of second wave of COVID-19 on the overall economic conditions and also future impact on its business operations and effective steps will be taken on crystallization thereof.
- 12. The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of full financial year ended 31st March and the unaudited year to date figures upto 31st December.
- 13. Previous period's/year's figures have been regrouped/ rearranged, wherever considered necessary.

Place: New Delhi Date: 30th June, 2021



For Energy Development Company Limited

Vinod Kumar Sharma (Executive Director) DIN: 02879206

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submittedalong-with Annual Audited Financial Results - Standalone

ι.	SI. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures afte adjusting for qualifications)
	1.	Turnover / Total income	1500.06	
	2.	Total Expenditure	1544.12	
	3.	Net Profit/(Loss)	(39.55)	
	4.	Earnings Per Share	(0.10)	Not Ascertainable
	5.	Total Assets	25083.59	
	6.	Total Liabilities	9064.06	
	7.	Net Worth	16019.53	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II. <u>.</u>		Qualification (each audit qualification separately):		
	a	 Details of Audit Qualification: Attention has been drawn by the Auditor's under protection of the financial results for the quarter and year Para 3: Note 7 regarding investments and loa Arunachal Pradesh and Uttarakhand Undertaking and consideration of Rs. 4994.52 lakhs record 	ended 31 st March 202 Ins aggregating to ng transferred pursu	Rs. 2881.19 lakhs



c.Frequency of qualification: Whether appeared first time / repetitive/ since how long continuing
d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable
e.For Audit Qualification(s) where the impact is not quantified by the auditor:
 (i)Management's estimation on the impact of audit qualification: Not Applicable
 (ii)If management is unable to estimate the impact, reasons for the same: There is uncertainty regarding implementation of the projects at Aruanchal Pradesh and Uttarakhand Undertaking and fulfilment of the conditions precedent of the agreement entered into with respect to the same.
(iii)Auditors' Comments on (i) or (ii) above: As stated herein above, the impact with respect to above and consequential adjustments cannot be ascertained by the management and as such cannot be commented upon by us.
 Qualification 2 a. Details of Audit Qualification: Attention has been drawn by the Auditor's under para 3 of the Auditors' report to the following notes of the financial results for the quarter and year ended 31" March 2021-
Note 8 of the financial results with respect to long outstanding trade receivables and loan including interest thereon.
b.Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion
c.Frequency of qualification: Whether appeared-first time / repetitive/ since how long continuing
d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable
 e.For Audit Qualification(s) where the impact is not quantified by the auditor:
 (i)Management's estimation on the impact of audit qualification: Not Applicable
(ii)If management is unable to estimate the impact, reasons for the same: Legal and other necessary steps for recovery of the amounts are being contemplated to be taken and as such no provision against these have been considered necessary.
(iii)Auditors' Comments on (i) or (ii) above: As stated herein above, the impact with respect to above and consequential adjustments has not been ascertained by the management and as such cannot be commented upon by us.
Qualification 3 b. Details of Audit Qualification:





	Attention has been drawn by the Auditor's under para 3 of the Auditors' rep notes of the financial results for the quarter and year ended 31" March 2021-	sort to the following
	Note 9 of the financial results with respect to non reconciliation of certain debi including loans, advances, creditors, with confirmation thereof. Adjustments/in are currently not ascertainable and as such cannot be commented upon by the a	mpact in this respect
	b. Type of Audit Qualification : Qualified Opinion / Diselaimer of Opinion / Adverse i	Dpinton
	c.Frequency of qualification: Whether appeared first time / repetitive/ sir continuing	ico how long
	d.For Audit Qualification(s) where the impact is quantified by the auditor Views: Not Applicable	r, Management's
	e.For Audit Qualification(s) where the impact is not quantified by the auc	litor
	(i)Management's estimation on the impact of audit qualification: Not App	olicable
	(ii)If management is unable to estimate the impact, reasons for the same become ascertainable only upon reconciliations and confirmations.	: Impact will
	(iii) Auditors' Comments on (i) or (ii) above: As stated herein above, the im to above and consequential adjustments cannot be ascertained by the mar such cannot be commented upon by us.	
III.	Signatories:	
	DCEO/Managing Director	
	DCFO At Harma	
	DAudit Committee Chairman	
	DStatutory Auditor	
	Place: New Delhi	
	Date: 30.06.2021	







310, TODI CHAMBERS 2. Lalbazar Street, Kolkata - 700 001 Phone : 2230 5621, 4005 1458

INDEPENDENT AUDITORS' REPORT

The Board of Directors of Energy Development Company Limited

Report on the Audit of ConsolidatedFinancial Results

Qualified Opinion

We have audited the accompanying consolidated financial results of Energy Development Company Limited(hereinafter referred to as "the Parent Company"), its Subsidiaries (the Parent Company and its Subsidiaries together referred to as "the Group") and its associate for the year ended 31stMarch, 2021and the notes thereon (hereinafter referred to as the "Consolidated Financial Results") attached herewith, being submitted by the ParentCompany pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The consolidated financial results have been initialed by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us except for the effects of the matter described in the Basis for Qualified Opinion paragraph below, the aforesaid Consolidated Financial Results:

i. Include the annual financial results of the following entities

Name of the Subsidiaries
Ayyappa Hydro Power Limited
EDCL Power Projects Limited
Eastern Ramganga Valley Hydel Projects Company Private Limited
Sarju Valley Hydel Projects Company Private Limited
EDCL Arunachal Hydro Project Private Limited
Name of the Associate
Arunachal Hydro Power Limited

ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidatednet loss for the year ended 31stMarch, 2021 and other comprehensive income and other financial information of the Group and its associate for the year ended on that date.

Basis for Qualified Opinion

Attention is drawn to the following notes of the consolidated financial results:

- a. Note 7 regarding investments and loans aggregating to Rs. 1819.54 lakhs in Arunachal Pradesh and Uttarakhand Undertaking transferred pursuant to the agreement and consideration of Rs. 4994.52 lakhs recoverable in this respect. In view of the uncertainty and fulfilment of the conditions precedent to the agreement pending 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 8 regarding outstanding amount of Rs. 3407.60 lakhs in respect of trade receivables and loan amounting to Rs. 586.50 lakhs (including interest accrued thereon).
- c. Note 9 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.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial results.

Management's Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results have been prepared on the basis of the consolidated financial statements. The Parent Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net loss for the year ended March 31, 2020 and other comprehensive income and other financial information of the Group and its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records. relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent Company, as aforesaid.



In preparing the consolidated financial results, the respective Board of Directors are responsible for assessing the Group and its associate'sability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Groupor to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the financial reporting process of the Group and its associate.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our qualified opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of theconsolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our qualified opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion whether the group and its associate has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controlsbut not for the purpose of expressing an opinion on the effectiveness of the Group and its associate's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group and its associate ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associate to express an opinion on consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance of the ParentCompany regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matters

1. The consolidated audited financial results include the financial results of two subsidiaries which have not been audited by us, whose financial results reflect total assets of Rs. 2973.26 lakhs as at 31st March, 2021, total revenue of Rs. Nil, total net profit/(loss) after tax of Rs. (315.13) Lakhs, total comprehensive income of Rs. (315.13) Lakhs and net cash inflow/(outflow) of Rs.Nil for the year ended as on that date, which have been audited by their independent auditor. The independent auditors' report on financial statements of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included as above, is based solely on the reports of their auditor.

The consolidated audited financial results also include the Group's Share of net profit after tax of Rs.Nil and total comprehensive income of Rs. Nil for the year ended 31stMarch, 2021, in respect of one associate, based on their financial results which have not been audited by us. The aforesaid financial statements are unaudited and havebeen approved and furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included as above, is based solely on unaudited financial information. In our opinion and according to the information and explanations given to us by the Parent's Management, these financial information are not material to the Group.



2. The Consolidated Financial Results include the results for the quarter ended 31stMarch, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to 31stDecember, of the relevant financial year. The year-to-date figures pertaining to the period up to 31stDecember were only reviewed by us as required under Listing Regulations.

Our opinion on Consolidated Financial Results in respect of other matters stated in para 1 and 2above is not modified.

For A L P S & Co. Chartered Accountants Firm's ICAI Registration No.: 313132E

A.K.Khetawat Partner M. No. **052571** UDIN: 21052751AAAACE4330

Place: Kolkata Date: 30th June, 2021



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E-mailtedclc			Paka - 571744		
	E-mail:edclcal@edclgroup.com; Website : www.edclgroup.com	: www.edclgroup.com			
Statement of Consolidated Audi	dited Financial Results for the Quarter and Year ended 31st March, 2021	Quarter and Year ended	31st March, 2021		
				(🗆 in Lakhs, ex	except otherwise stated)
Particulars	21ct March 0001	Quarte	Quarter Ended	Year Ended	Year Ended
	Audica, 2021	31st December, 2020	31st March, 2020	31st March, 2021	31st March, 2020
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	406.19	903.00	363 57	34.071.5	7 001
Other Income	39.18		175.00	BC CCC	177-8-1.1-1 BY CUC
Total Income	445.37	1/0	528.66	3,351.76	3.196.70
Ethencee					
a) Cost of materials consumed					
b) Purchase of stock-in-trade	23.39	3.52	50.44	52.22	86.82
c) Changes in inventories of finished goods, work-in-progress and stock-in-	0.00	'			
trade	(5.21)	(2.18)	(4.50)	6.07	69.82
d) Employee benefits expense	132.20	134.64	153.75	559,69	10.005
e) runance costs	481.67	470.09	371.07	1,877.76	1,831.97
 Depression and autorization expense Char expense 	255.71	260.48	260.93	1,036.00	1,045.51
6/ Outly expenses	170.21	292.55	275.28	843.53	1,004.67
Profit/(Loss) before share of Profit/(I occ) of According and ton (110 a)	1,057.97	1,159.10	1,106.97	4,375.27	4.632.73
Share of Profit/ (Loss) of Associate	(612.60)	(99.66)	(578.31)	(1,023.51)	(1,436.03)
Profit / (Loss) before tax (4+5)	(612.60)	-	-		
Tax Expense		100101	(TCO/C)	(ICC70'T)	(1,436,03)
a) Current Tax					
b) Deterred Tax - charge/(credit)	(352.18)	(9.92)	(00)(00)	(61-160)	(988.74)
Protit / (Loss) for the period/year (6-7)	(260.42)	(89.74)	348.69	(632.02)	(67.294)
Other Comprehensive Income i) Items that will not be rechared to Drofit or Loop					
ii) Income Tax relating to above	19.98	(1.87)	(9.74)	14.38	(2.46)
Total Other Comprehensive Income for the period/year (Net of tax)	14.78	105.1	707	(8//6)	3
Total Comprehensive Income for the period/year (8+9)	(245.64)	(61.13)	as un	HO'DI LOCAL	(235)
Profit/ (Loss) for the period/year attributable to:			D. THE	100-170	(1976)
a) Owners of the Parent	(224.63)	(42.49)	382.61	(477.61)	003.57)
b) inon-controling interest	(35.79)	(47.25)	(39.92)	03440	ACC AND
Other Comprehensive Income for the period/year attributable to:					(a power)
a) Owners of the Parent	14.78	(1.39)	(u.2)	10.64	(5.20)
b) Non-Controling Interest		5			5
a) Owners of the Percent	1000				
b) Man Controlling Interest	(68,602)	(43.38)	375.50	(160.97)	(90):00)
	(67.95)	(47.25)	(30.92)	(1544)	(12/101)
A aut-up Equity Dirate Capital (Face Value OF & IV eacit)	4750.00	4750.00	1750,00	4750.00	A ANDER
Earnings per share :- (of 🗆 10 each) (not annualised)	121			414240	10001
a) Basic (🗅)	2.52 (0.55)	(01.0)	0.73	0.33)	(1961)
b) Diluted (0)	Vea VI	and a sub-track and a sub-track and an in the second	and the property of the second s		

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	Regd. Office : Village - Hulu	Hulinginda T-1.1 C	C017003			
	wegu. Onne: Vinage - ruu E-mail:edclcal	ruuugunda, Taluka - Somawarpet, Dist - Kodagu, Karnataka-571233 Jeleal@edelgroup.com ; Website : www.edel <u>eroup.com</u>	rpet, Dist - Kodagu, Karn e : www.edcl <i>e</i> roup.com	iataka-571233		
	Audited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31st March, 2021	venue, Results, Assets and Liab	oilities for the Quarter an	d Year ended 31st March,	2021	
-						(🗆 in Lakhs)
Sl. No.	Particulars		Quarter ended		Year ended	Year ended
_		31st March, 2021	31st December, 2020	31st March, 2020	31st March, 2021	31st March, 2020
⊢		Audited	Unaudited	Audited	Audited	Audited
š	Segment Revenue					
(e	a) Generating Division	383 71	00 000	50 HOV		
<u></u>	b) Contract Division	1//COC	90.699	297.03	3,060.65	2,806.74
ত	c) Trading	22:40		56.54	68.83	187.48
ž,	Revenue From Operations	406.19	993.09	153 57	- af 0C1 2	
_			10000	10.000	0F:67T'C	22,949,22
š	Segment Results					
-	Profit/(Loss) before tax and finance costs from each segment					
a)	a)Generating Division	(15.54)	518 44	(01 01)		
<u>و</u>	b) Contract Division	(18.19)	(31 30)	(71.71)	1,392.38	1,208.03
<u></u>	c) Trading	(0.60)	-	(777.16)	(19:64)	(18.8cl)
F	Total Profit/(Loss)	(34.33)	487 14	(16-T)	(0.00)	(1.97)
1	Less: i) Finance costs	481.67	51.105 51.105	(10°0C)	12.192.1	1,047.25
_	ii) Other un-allocable expenditure net of un-allocable income	96.61	FC 911	/0.1/C	1,8/1.76	1,831.97
Ĥ	Total Profit/(Loss) Before Tax	10.07	1/.011	148.93	437.73	651.31
-		(1007710)	(99.66)	(578.31)	(1,023.51)	(1,436.03)
Š	Segment Assets					
(a)	a)Generating Division	10 700 00				
19	b) Contract Division	1 107 26	18,984.07	19,253.83	18,798.82	19,253.83
Û	c) Tradinø	00'/7I'I	1,1/6.43	1,172.20	1,127.66	1,172.20
d.	d) Unallocated	/0769/7	2,692.07	2,692.07	2,692.07	2,692.07
1Ĕ	Total Segment Assets	11,933.13	11,939.67	11,467.96	11,933.15	11,467.96
+-		0/'Tec'Fc	34,792.24	34,586.06	34,551.70	34,586.06
Š	Segment Liabilities					
a)	a)Generating Division	01 063 10	26 101 11			
(A	b) Contract Division	01.000/#1	14,124.40	14,020.37	14,063.10	14,020.37
Û	c) Trading	480.07	100,007	T/00/19	966.37	1,007.85
Ð	d) Unallocated	10.005	10.877.05	4/0/2	480.07	476.72
F	Total Segment Liabilities	01:00/01	02.10001	10,1//./4	10,760.16	10,177.74
4		20,207.0	65.402.02	25,682,68	26,269.70	25,682.68
here	Note: There was no trading activities during the period/year.					4
		1				The solution
-	54 IOI	Mala 13				1 Yellan
	har	(IB)				V VISTIN SVV
	is the second se	Fered Account				

Note 1

Statement of Consolidated Assets and Liabilities as at 31st March, 2021

	Particulars	As at 31st March 2021	As at 31st March 202
	SSETS	Audited	Audited
l ſ			
1 N	on Current Assets		
(a) P	roperty, Plant and Equipment	16,419,42	17,251
(1) (apital work in progress	2,971,24	2,971
(c) lr	atangible Assets	757.17	933
(d) Fi	inancial Assets		,
(i)	Investments	1,230.83	1,230
(ii)	Loans		152
(iii)	Other Financial Assets	56.72	63
	on Current Tax Assets (Net)	576.66	573
	eferred Tax Assets (Net)	1,570.29	1,182
the state of the s	ther Non-Current Assets	6.41	22.
T	otal Non Current Assets	23,588.74	24,381.
	urrent Assets		
	ventories	80.58	87.
	nancial Assets		
(i) (i)	Trade Receivables	3,763.81	3,618.
(ii)	Cash and Cash Equivalents	204.93	212.
(iii) (iv)	Other Bank Balances	137.07	138.
	Loans Other Discourse I Access	1,157.68	590.
(v) (c) Ot	Other Financial Assets her Current Assets	5,245.92	5,226.
	tal Current Assets	372.97	330.
	tal Current Assets	10,962.96	10,204.
	TOTAL		
	TOTAL ASSETS	34,551.70	34,586.
	UITY AND LIABILITIES		
	UITY		
	uity Share Capital	4,750.00	4,750.
	er Equity	4,192.46	4,659.
-	ity attributable to owners of the Company	8,942.46	9,409.
	Controlling Interest	(660.46)	(506.
100	al Equity	8,282.00	8,903.
TTA	BILITTES		
1	Current Liabilities		
	ncial Liabilities		
	orrowings	15,743.29	15,547.0
	ther Financial Liabilities	11.76	10,047,
	isions	47.61	- 60,-
(-,	r Non Current Liabilities	180.74	338.
	Non Current Liabilities	15,983.40	15,946.
1014	Thom Current Lizonnies	15,505.40	13,740.
C	ent Liabilites		
	ncial Liabilities		
	prowings	83.98	81.
	ade Payables	03.70	01.
	Total outstanding dues of micro enterprises		
	d small enterprises	-	-
	fotal outstanding dues of creditors other	1,626.56	1,528.
tha	in micro enterprises and small enterprises	2/020.00	×,020.
(iii) Ot	her Financial Liabilities	7,857.28	7,410.1
	Current Liabilities	708.15	705.
c) Provis		10.33	10.
	Current Liabilities	10,286.30	
1041	Current Liabilities	10,200.30	9,736.
-	Total Link(1):	06 060 00	AF /00
	Total Liabilities	26,269.70	25,682.
	TOTAL EQUITY AND LIABILITIES	34,551.70	34,586.





Ficta 1

Statement of Consolidated Assets and Lisbilities as at Stat March, 2021

	Partlecclars	As at \$1 st March 2021	() in Lath As at \$1st March 20
		Audited	Andited
1	A55575		
.	Non Current Assets		
	Property, Plant and Equipment	16,419.42	17,251
	Capital work in progress	2,971.24	2,971
	Intangibile Assets	757.17	983
	Pinancial Assets	13()()	,
(0)	Investments	1,230.83	1,230
(1)	Loan	1,10,11,01	152
am	Other Financial Assets	56.72	63.
	Non Current Tax Assets (Net)	576.66	573
	Deferred Tax Assets (Net)	1,570.29	1,182
	Other Non-Current Assets	6.41	22.
	Total Non Current Assets	23,588.74	24,381.
2	Current Assets		
(a)	Inventories	80.56	87.
(b) i	Financial Assets		
(1)	Trade Receivables	3,763.81	3,618.
(11)	Cash and Cash Equivalents	204.93	212.
(111)	Other Bank Balances	137.07	138.
(iv)	Loans	1,157.68	590.
(v)	Other Financial Assets	5,245.92	5,226,
the second s	Other Current Assets	372.97	330.
1	Fotal Current Assets	10,962.96	10,204.:
	TOTAL ASSETS	34,551.70	34,586.
T	QUITY AND LIABILITIES		
l.	QUITY		
	quity Share Capital	4,750.00	4,750.
	Other Equity	4,192.46	4,659.
	quity attributable to owners of the Company	8,942.46	9,409,
	Ion Controlling Interest	(660.46)	(506.)
	'otal Equity	8,282.00	8,903.
L	IABILITIES		
N	ion Current Liabilities		
(a) F	inancial Liabilities		
(i)	Borrowings	15,743.29	15,547.
(ii)	Other Financial Liabilities	11.76	
	rovisions	47.61	60.
	ther Non Current Liabilities	180.74	338.
T	otal Non Current Liabilities	15,983.40	15,946.:
-	urrent Liabilites		
	nancial Liabilities	00.00	
(i)	Borrowings Trade Bruchler	83.98	81.
(ii)	Trade Payables - Total outstanding dues of micro enterprises		
	and small enterprises		-
	- Total outstanding dues of creditors other	1,626.56	1,528.
	than micro enterprises and small enterprises	*/******	.0267
(iH)	Other Financial Liabilities	7,857.28	7,410.
(ь) О	ther Current Liabilities	708.15	705.4
(c) Pr	ovisions	10.33	10.
Te	otal Current Liabilities	10,286.30	9,736.
	Total Liabilities	26,269.70	25,682.0
	TOTAL EQUITY AND LIABILITIES	34,551,70	34,586.





Atalement of Convolidated Carb Plane for the peer anded Ard March. 2004

Pertkulan	For the year orded March, 2011 Audited	Lor tha year and ed star Manh, metr Audited
(I) Cash Flow from Operating Activities	an an an an ann ann ann ann ann an	annan an a
Profit/(Loss) before tas	(1.034.61)	11 ****
Adjustments		
Depreciation and amortization	1.046.00	1 标题 后主
Interest and finance charges	1117 11	Allen & See
Interest in time on financial instruments	141 6441	601 H.F.
Financial assols written off		1.14
Loss on fair Valuation of financial instrument	311-197	11 841
Liabilities no longer required written back		61 +1 /
Amortisation of deterred gain on fair valuation of financial instruments	(179.14)	1164 1001
Profit on sale of Property. Plant and Equipment		14 +49
Operating Profit before working sapital changes	1,646.48	1.169.41
Movement in working capitali		
Inventories		
Trade and other resulvables	9-14	1# +*
Trade and other payables	(湖)4 與(1) [49 6]	84 64
,	1974 171	4.0.00 (A.0.)
Cash generated from operations	1,842,44	1,0040,007
Direct taxes (paid)/refund	(9.117)	1.819 1.617
Net cash generated from/(utilised in) Operating Activilies (I)	1,#29,74	TATATA
(II) Cash flow from Investing Activities	an a	Latter,
Additions to Property: Rissi and Koulesson of Line (1)		
Additions to Property, Plant and Equipment and Intangible Assault Loan (given)/Proceeds on repayment	(14 34)	1 1911
Interest received	(1/74 5(7)	(1049-447)
	IA 14	7 1.0
Net cash generated from/(utilised in) Investing Activities (II)	(470,56)	(141.11)
111) Cash flow from Financing Activities		
Proceeds from/(Repayment of) Borrowings	N.1 98	100
nterest and Finance charges paid	#4.3#	159 1019
Dividend paid	(1,260,37)	(1,169.44)
Dividend distribution (as paid	2 2	(3.27 ×47) (44 m/)
Net cash generated fromy(utilised in) Financing Activilies (III)	(1,115,99)	(1,491 74)
ver Changes in Cash and Cash Equivalents (I + II + III)		
The Charibes In Cash and Cash Equivalents (1.4.11.4.111)	(7.77)	mm.
ash and Cash Equivalents as at the beginning of the year	919.15	141 14
ash and Cash Equivalents as at the end of the year	204,93	717.15

The above Cash Flow Statement has been prepared in accordance with indirect method as set out in the Ind Ad 7 "Statement of Cash Flows"

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Notes to the Consolidated Audited Financial Results:

3. The above consolidated audited financial results for the quarter and year ended 31st March, 2021 along with notes thereupon including Statement of Consolidated Assets and Liabilities and Statement of Consolidated Cash Flows as given in Note 1 and 2 respectively were reviewed by the Audit Committee and thereafter approved by the Board of Directors and were taken on record at their meetings held on 30th June, 2021.

The consolidated audited financial results include the results of its subsidiaries and also its share of net profit/(loss) after tax, other comprehensive income and total comprehensive income/(loss) of its associate company.

4. 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 March 31, 2020, are given herein below:

Period	Quarter ended		Year ended	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Million Units	10.76	9.48	88.56	83.43
Sale Value (Rs. in lakhs)	389.65	353.57	3102.35	2994.22

- 5. Cost of materials consumed represents steel, cement and other construction materials utilized for construction activities.
- 6. The group'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.
- 7. (a) In terms of an agreement dated 9th November, 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. 1,230.83 Lakhs as on 31st March, 2021 representing 24% of the equity and preference shares in Arunachal Pradesh have been continued to be held by the company.
 - (b) Meanwhile, Memorandum of Agreement for execution of two of the Hydel power plant undertaken in Arunachal Pradesh, transferred as per (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.





- (c) The investment in associate have been carried at cost. Pending evaluation of the status of the project, impairment in the value of investment of R4-1,200.83 Lakhs as given under (a) above and loans of R4. 568.71 Lakhs outstanding from the aforesaid associate, have not been determined and given effect to in the financial statements.
- (d)Sale consideration of Rs. 4994.52 Lakhs pertaining to Aronachal Pradesh undertaking pending fulfilment of conditions and approvals etc. in terms of the agreement, considered recoverable and is included under Other Financial Assets (Current)
- (a) Trade Receivables include balances of Rs. 3407.60 Lakhs which are outstanding for a considerable period of time.

(b) Loan of Rs. 586.50 Lakhs (including interest accrued thereon) recoverable from a company is lying outstanding as on 31^{er} March, 2021.

(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 has been considered necessary.

- 9. Various debit and credit balances including in respect of loans, advances, creditors are subject to confirmation and consequential reconciliation thereof.
- 10. Income Tax Authorities has 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.
- 11. The outbreak of COVID-19 and consequential lockdowns declared by the Government of India and State Governments has caused slowing down the economic activities in general. The Group's main operation of electricity generation has been continued during lockdown as electricity generation is considered as one of the essential services by the Government. The Group is also engaged in construction of projects, which has been affected operationally due to lockdown as a result of which, there has been interruption in construction activities. During the quarter ended September 30, 2020, the Group has commenced its construction activities. The Group has taken into account the possible impact of COVID-19 on carrying value of current and non current assets including but not limited to Property, plant and equipment, trade and other receivables and investments. The Group has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial statements. The Group will continue to monitor the impact of pandemic considering the recent surge in number of affected cases due to advent of second wave of COVID-19 on the overall economic conditions and also future impact on its business operations and effective steps will be taken on crystallization thereof.
- 12. The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of full financial year ended 31st March and the unaudited year to date figures upto 31st December.
- 13. Previous period's/year's figures have been regrouped/ rearranged, wherever considered necessary.

Place : New Delhi Date : 30th June, 2021



Vinod Kumar Sharma (Executive Director) DIN: 02879206

For Energy Development Company Limited

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Consolidated

L	SI. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures afte adjusting for qualifications)	
	1.	Turnover / Total income	3,351.76		
	2.	Total Expenditure	4,375.27		
	3.	Net Profit/(Loss)	(621.38)		
	4.	Earnings Per Share	(1.33)		
	5.	Total Assets	34,551.70	Not Ascertainable	
	6.	Total Liabilities	26,269.70		
	7.	Net Worth	8,282.00		
	8.	Any other financial item(s) (as felt appropriate by the management)			
11.	 Audit Qualification (each audit qualification separately): a. Details of Audit Qualification: Attention has been drawn by the Auditor's under para 3 of the Auditors' report to the following notes of the financial results for the quarter and year ended 31st March 2021- Para 3: Note 7 regarding investments and loans aggregating to Rs. 2881.19 lakhs in Arunachal Pradesh and Uttarakhand Undertaking transferred pursuant to the agreement and consideration of Rs. 4994.52 lakhs recoverable in this respect. In view of the uncertainty and fulfilment of the conditions precedent to the agreement pending evaluation of the status of the project, impairment in the value thereof and consideration amount recoverable there against is presently not ascertainable and as curb accentation. 				
	presently not ascertainable and as such cannot be commented upon by us. b.Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion				
	c.Frequency of qualification: Whether appeared first time / repetitive/ since how long continuing				





	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i)Management's estimation on the impact of audit qualification: Not Applicable
	(ii)If management is unable to estimate the impact, reasons for the same: There is uncertainty regarding implementation of the projects at Aruanchal Pradesh and Uttarakhand Undertaking and fulfilment of the conditions precedent of the agreement entered into with respect to the same.
	(iii) Auditors' Comments on (i) or (ii) above: As stated herein above, the impact with respect to above and consequential adjustments cannot be ascertained by the management and as such cannot be commented upon by us.
	Qualification 2
	 a. Details of Audit Qualification: Attention has been drawn by the Auditor's under para 3 of the Auditors' report to the following notes of the consolidated financial results for the quarter and year ended 31st March 2021- Note 8 of the consolidated financial results with respect to long outstanding trade receivables and loan including interest thereon.
	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion
	c.Frequency of qualification: Whether appeared first time / repetitive/ since how long continuing
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
_	(i)Management's estimation on the impact of audit qualification: Not Applicable
	(ii) If management is unable to estimate the impact, reasons for the same: Legal and other necessary steps for recovery of the amounts are being contemplated to be taken and as such no provision against these have been considered necessary.
	(iii)Auditors' Comments on (i) or (ii) above: As stated herein above, the impact with respect to above and consequential adjustments has not been ascertained by the management and as such cannot be commented upon by us.
	Qualification 3
	 b. Details of Audit Qualification: Attention has been drawn by the Auditor's under para 3 of the Auditors' report to the following notes of the financial results for the quarter and year ended 31st March 2021-





	Note 9 of the consolidated financial results with respect to non reconciliation of certain debit and credit balances including loans, advances, creditors, with confirmation thereof. Adjustments/impact in this respect are currently not ascertainable and as such cannot be commented upon by the auditor.
	b.Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion
	c.Frequency of qualification: Whether appeared first time / repetitive/ since how long continuing
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable
	e.For Audit Qualification(s) where the impact is not quantified by the auditor;
and a many distance of the statement	(i)Management's estimation on the impact of audit qualification: Not Applicable
	(ii)If management is unable to estimate the impact, reasons for the same: Impact will become ascertainable only upon reconciliations and confirmations.
	(iii)Auditors' Comments on (i) or (ii) above: As stated herein above, the impact with respect to above and consequential adjustments cannot be ascertained by the management and as such cannot be commented upon by us.
111.	Signatories:
	CEO/Managing Director
	DCFO Af thama.
-	DAudit Committee Chairman
-	DStatutory Auditor
	Place: New Delhi