

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 |
| 152.27 194.22 194.22 39.27 152.27 966.37 783.33 1.007.85 966.37 152.27 966.37 480.07 478.85 7.65.73 966.37 7.465.35 7.465.35 7.465.35 7.465.35 9.064.06 9.091.93 8.566.17 9.064.06 | 1 | a)Generating division | | | | | |
| 966.37 783.33 1.007.85 956.37 480.07 478.85 1.007.85 966.37 7.465.35 7.465.35 7.465.35 7.465.35 9.064.06 9.091.93 8.566.17 9.064.06 | 1 |) Contract division | 152.27 | 194 22 | 20.00 | | |
| 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



| Regd. Office : Village - Hulugunda, Taluka - Somawarpet, Dist - Kodagu, Karnataka - 571233 E-mail:edclcal@edclgroup.com : Website : www edcloroum com | CIN - 1.85110KA1995PLC017003 gunda, Taluka - Somawarpet, Dist | 017003 et, Dist - Kodagu, Karna | | | e |
|--|---|---|--|------------------|--------------------------|
| 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 | | |

| | | CINI TOFATOTY ADDRESS | | | | |
|----------|--|---|---|--------------------------|------------------|------------------|
| | 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"

Ny

Hidd I

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 |