



**ENERGY
DEVELOPMENT
COMPANY LTD.**

EDCL HOUSE
1A, ELGIN ROAD
KOLKATA - 700 020
TEL : 033-3053 4983 / 4990
FAX : 033-2290 3298
e-mail : edclcat@airtelmail.in
Website : www.edclgroup.com

Date: 15th November, 2010

1. **The Manager,
Department of Corporate Services
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers, 25th Floor,
Dalal Street, Mumbai – 400 001**
2. **The Secretary,
National Stock Exchange of India Limited
“EXCHANGE PLAZA”,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400 051**

Dear Sir,

Ref: Compliance with Clause 41 of the Listing Agreement

Sub: Un – audited Financial Results for the Quarter ended on 30th September, 2010

Enclosed please find the following:

1. **Un – audited Financial Results** for the above captioned period,
2. **Limited Review Report** of Statutory Auditors thereon, and
3. **Statement of Assets and Liabilities** for the half year ended on 30th September, 2010.

which were taken on record by the Board of Directors at their meeting held today.

Kindly incorporate the same in your records.

Thanking you,

Yours faithfully,
For **Energy Development Company Limited**


S. P. SINGH
(Asst. Manager & Compliance Officer)

Encl(s): As above

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

Limited Review Report

1. We have reviewed the accompanying statement of unaudited financial results of Energy Development Company Limited for the quarter ended 30th September, 2010 *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.* This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on review Engagement (SRE) 2400, Engagements to review financial statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is invited to Note 6 of the accompanying statement regarding non compliance of Accounting Standard 22 "Accounting of Taxes on income" with regard to accounting of deferred tax.
4. Based on our review conducted as above, *subject to Para 3 above (impact whereof has not been ascertained)* nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 15th November , 2010



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

H. S. Jha

H.S.Jha
Partner
Membership No.:055854

ENERGY DEVELOPMENT COMPANY LIMITED

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

Unaudited Financial Results for the Quarter Ended 30th September, 2010

(Rs. in Lacs)

SL No	Particulars	Unaudited Standalone Financial Results				Standalone
		For the quarter ended		For the half year ended		Audited Financial
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	Results for the year 31.03.2010
1	a) Net Sales / Income from Operations	547.81	945.84	786.39	1,244.47	3,158.32
	b) Other Operating Income		-			
	TOTAL INCOME	547.81	945.84	786.39	1,244.47	3,158.32
2	Expenditure					
	a) (Increase)/Decrease in Stock in Trade and Work in Progress	-	-	(2.84)		(59.68)
	b) Cost of Materials Purchased	6.02	87.76	20.53	221.09	1,464.50
	c) Contract, Consultancy & Service Charges	54.15	9.00	93.15	9.00	84.39
	d) Employees Cost	58.20	60.80	120.70	124.96	216.52
	e) Depreciation	56.75	127.18	189.18	252.41	338.27
	f) Other Expenditure	126.86	138.97	252.18	242.09	447.74
	Total	301.98	423.71	672.90	849.55	2,491.74
3	Profit/(Loss) from Operations before					
	Other Income, Interest & Exceptional items (1-2)	245.83	522.13	113.49	394.92	666.58
4	Other Income	409.43	4.53	418.20	10.31	782.29
5	Profit/(Loss) before Interest & Exceptional Items (3+4)	655.26	526.66	531.69	405.23	1,448.87
6	Interest & Finance Charges	11.99	6.13	14.10	12.18	49.01
7	Profit/(Loss) after Interest but before					
	Exceptional Items (5 - 6)	643.27	520.53	517.59	393.05	1,399.86
8	Exceptional Items	-	-			
9	Profit/(Loss) from Ordinary activities before tax (7 + 8)	643.27	520.53	517.59	393.05	1,399.86
10	Tax Expense					
	a) Provision for Income Tax	103.64	70.00	103.64	70.00	237.72
	b) Income Tax relating to earlier years	-	-			0.44
	c) Provision for Deferred Tax					21.02
	Total	103.64	70.00	103.64	70.00	259.18
11	Net Profit/(Loss) from Ordinary Activities after tax (9 -10)	539.63	450.53	413.95	323.05	1,140.68
12	Extraordinary Item (Net of tax expense)	-	-			
13	Net Profit/(Loss) for the period (11 - 12)	539.63	450.53	413.95	323.05	1,140.68
14	Paid up equity share capital (Face value Rs10/-per share)	2,750	2,750	2,750	2,750	2,750
15	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)					9,346.67
16	Earnings Per Share (EPS) -					
	a) Basic Earning per share for the period (Rs.)	1.96	1.64	1.51	1.17	4.15
	b) Diluted Earning per share for the period (Rs.)	1.96	1.43	1.51	1.03	4.15
17	Public Shareholding					
	-Number of shares	12,000,525	12,207,277	12,000,525	12,207,277	12,000,525
	-Percentage of shareholding	43.64	44.39	43.64	44.39	43.64
18	Promotor and Promoter Group Shareholding					
	a) Pledged / Encumbered -					
	- Number of Shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)					
	b) Non - encumbered -					
	- Number of Shares	15,499,475	15,292,723	15,499,475	15,292,723	15,499,475
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	56.36	55.61	56.36	55.61	56.36



ENERGY DEVELOPMENT COMPANY LIMITED									
Regd. Office : Village - Hulugunda, Taluka - Somawarpet, Dist - Kodagu, Karnataka-571233									
Segment wise Revenue, Results and Capital Employed for the Quarter Ended 30th September, 2010									
									(Rs. in Lacs)
Particulars	Unaudited Standalone Financial Results						Standalone Audited Financial Results for the year ended		
	For the quarter ended			For the half year ended					
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	30.09.2010	30.09.2009			
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	30.09.2010	30.09.2009			
1) Segment Revenue									
a) Sale of Electricity	482.33	825.72	681.57	953.02			1,215.88		
b) Contract Income	65.48	120.13	104.82	291.45			1,942.44		
Net Sales / Income From Operations	547.81	945.85	786.39	1,244.47			3,158.32		
2) Segment Results									
Profit/(Loss) before tax from each segment									
a) Sale of Electricity	428.26	639.68	462.45	601.42			799.49		
b) Contract Income	(77.65)	(29.22)	(139.44)	(44.61)			214.35		
Total Profit/(Loss)	350.61	610.46	323.01	556.81			1,013.84		
Less: 1) Interest & Finance charges	11.99	6.13	14.10	12.18			49.01		
2) Other un-allocable expenditure net off un-allocable	(304.65)	83.80	(208.68)	151.58			(435.03)		
Total Profit Before Tax	643.27	520.53	517.59	393.05			1,399.86		
3) Capital Employed									
(Segment Assets - Segment Liabilities)									
a) Sale of Electricity	6,803.28	10,253.09	6,803.28	10,253.09			6,539.02		
b) Contract Income	65.94	454.93	65.94	454.93			(34.48)		
c) Unallocated	5,641.40	881.10	5,641.40	881.10			5,592.13		
Total	12,510.62	11,589.12	12,510.62	11,589.12			12,096.67		



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ENERGY DEVELOPMENT COMPANY LIMITED

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

Statement of Assets and Liabilities as on 30th September,2010

Particulars	(Rs. in Lacs)	
	Unaudited Standalone Financial Results	
	For the half year ended	
	30.09.2010	30.09.2009
Shareholders Funds		
a) Capital	2,750.00	2,750.00
b) Reserve & Surplus	9,760.62	8,293.66
Share Warrant Account	-	540.00
Loan Funds	6,803.11	5,070.46
Total	19,313.73	16,654.12
Fixed Assets (Including CWIP)	12,467.66	13,981.42
Investments	1,348.38	1,760.00
Current Assets, Loans & Advances		
a) Inventories	120.28	77.86
b) Sundry Debtors	2,353.04	5,216.86
c) Cash and Bank Balances	332.81	407.25
d) Other current assets	0.44	0.01
e) Loans & Advances	7,156.06	890.85
	9,962.62	6,592.83
Less : Current Liabilities & Provisions		
a) Liabilities	2,905.85	4,478.99
b) Provisions	1,559.09	1,201.14
	4,464.94	5,680.13
Net Current Assets	5,497.69	912.70
Total	19,313.73	16,654.12



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Notes: -

1. The generation of electricity (through the company's Hydel and Wind Power Projects) is seasonal / variable in nature. Information relating to 12 months period ended as at 30th September, 2010 (last date of the quarter) is given herein below:

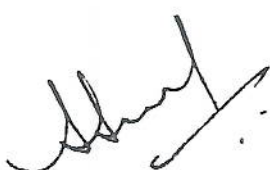
Total generation and sale during 12 Months period ended on		
Period	30.09.2010	30.09.2009
Million Units	33.26(**)	34.10(*)
Sale value Rs. (in Lacs)	1208.04(**)	1157.65(*)

* includes 5.13 million units (Rs. 99 lacs) from 7 MW Ullankal Hydro Electric Project which has been transferred in terms of a scheme as detailed in Note 2 below.

** includes 1.09 million units (Rs. 30.44 lacs) from 6 MW Harangi Stage II Tail race project, which has been commissioned on 30.08.2010.

2. (a) A scheme of arrangement for amalgamation of Dhanashree Projects Limited with the Company and transfer of 7MW Ullankal Hydel Power Project to EDCL Power Projects Limited, a wholly owned subsidiary, with effect from 1st April 2009 (the appointed date) has been sanctioned by the Hon'ble High Courts at Bangalore and Calcutta under Section 391 and Section 394 of the Companies Act, 1956 vide their Orders dated August 12, 2010 and September 15, 2010 respectively the effect of which was given in the annual audited accounts.

(b) Necessary adjustments (reduction) arising out of the transfer of Ullankal Hydel Power Project, pursuant to the aforesaid scheme, in the financial statements for the quarter ended 30th June 2010 has also been accounted for in the current quarter as given below:



Particulars	Amount (Rs. In lacs)
Net Sales / Income from Operations	140.83
Employee Cost	8.65
Depreciation	42.23
Other expenditure	18.12

(c) Other income for the current quarter includes Rs.402.60 Lacs earned by erstwhile Dhanashree Projects Limited during the period 01.04.2010 to 30.09.2010.

(d) 6 M.W. Harangi Stage-II Tail race project was commissioned on 30.08.2010.

3. There was no complaint from investors pending at the beginning and at the end of the quarter. One complaint was received and the same was duly resolved/responded to during the quarter.
4. The Company does not have any raw material stock. However, certain work carried out on behalf of its' joint venture has been included as work in progress and the same is included in the (Increase)/Decrease in Stock in Trade and Work in Process.
5. Deferred tax accounting as required by Accounting Standard – 22 “Accounting for Taxes on Income”, will be carried out at the end of the current financial year.
6. The above financial results do not include the consolidated financial performance of the Company. The Consolidated financial results will be published with the annual results.
7. As given in Para 2 above, the result and balances of assets and liabilities for the previous quarter and half year ended 30th September 2009 are strictly not comparable. However, previous period's figures have been regrouped / rearranged, wherever considered necessary.



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8. The above results have been reviewed by the Audit Committee in its meeting held on 12th November, 2010 and approved by the Board of Directors at their meeting held on 15th November, 2010 and subjected to limited review by the Statutory Auditors of the Company.

For Energy Development Company Ltd.

Date : 15th November, 2010



Sanjiv Saraf
(Executive Director)

