

January 06, 2022

General Manager
Listing Department
BSE Limited
P.J. Tower, Dalal Street,
Mumbai 400001

Security Codes:

1. 957969
2. 957970
3. 957953

Security Name: IL&FS Energy Development Company Limited

Dear Sir,

Re: Announcement under Regulation 30 (LODR)-Resignation of Statutory Auditors

Pursuant to Regulation 30 and other relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that S. R. Batliboi & Co. LLP ICAI Firm Registration Number: 301003E/E300005 has resigned from the post of Statutory Auditors of the Company as per the reason stated in their resignation letter (Annexure A). The Company has accepted/acknowledged the said resignation w.e.f. January 6, 2022.

The Information required from the said Auditor in pursuance of SEBI Circular CIR/CFD/CMD1/144/2019 dated October 19, 2019 is enclosed herewith as a part of Annexure A.

This is for your information and records.

Thanking You,
For **IL&FS Energy Development Company Limited**

Mr. Dinesh Ladwa
Company Secretary
Membership No. 17210

December 31, 2021

The Board of Directors
IL&FS Energy Development Company Limited
Unit No.101, First Floor, ABW Rectangle - 1,
Saket District Centre,
Saket, New Delhi - 110017

Dear Madam/Sirs,

We, S.R. Batliboi & Co. LLP, were appointed as statutory auditors of IL&FS Energy Development Company Limited ('the Company') at the conclusion of the 11th Annual General Meeting held on September 28, 2018 for a period of 5 years till the conclusion of 16th AGM to be held in the year 2023.

We issued our auditors' report on the standalone financial statements as at and for the year ended March 31, 2019, March 31, 2020 and March 31, 2021 on December 17, 2019, December 21, 2020 and November 19, 2021 respectively. Accordingly, we have served as statutory auditors of the Company for a continuous period of 3 years.

We refer to your letters dated February 25, 2020 and December 4, 2021 written to Reserve Bank of India ('RBI') requesting exemption from registration of the Company as Non-Banking Financial Company ('NBFC') pursuant to *Press Release no. 1998-99/1269 dated April 8, 1999* issued by RBI ('Press Release'), for which response is awaited.

As per the said Press Release, a Company will be treated as NBFC if its financial assets are more than 50 per cent of its total assets (netted off by intangible assets) ('Asset Test') and income from financial assets is more than 50 per cent of the gross income ('Income Test') as per the standalone financial statements. The Company has met the condition of this Press Release and fulfilled the definition of a NBFC as per audited standalone financial statements of the Company as at and for the year ended March 31, 2019 and March 31, 2020. However, pending receipt of response from RBI, the Company has not yet obtained registration as a NBFC as required under Section 45-IA of the RBI Act, 1934.

We qualified the said matter in our auditors' report on the standalone financial statements as at and for the years ended March 31, 2019, March 31, 2020 and March 31, 2021 issued on December 17, 2019, December 21, 2020 and November 19, 2021 respectively.

We refer to the *Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 and related FAQ issued by RBI ('RBI Guidelines')*, which require that the existing statutory auditors who have completed 3 years with a NBFC/bank would not be able to continue as auditors with effect from the second half of financial year 2021-22, even though they may not have completed their present tenure as approved by the members of the said company. Further, an audit firm along with its network can concurrently take up statutory audit of maximum of eight NBFCs during a particular year, subject to compliance with other eligibility criteria.

In reference of our letter dated December 13, 2021 requesting clarity of NBFC status of the Company and your response vide letter dated December 23, 2021 by which the management has confirmed that the Company has not yet received a response from RBI exempting them from registration as an NBFC and the fact that we are already appointed as statutory auditors of eight other NBFCs as required under the said RBI Guidelines, we and the Company's management / Board of Directors could be in violation of the said RBI Guidelines in case later on, RBI does not grant exemption to the Company from registration as a NBFC.

Thus, in such circumstances, where nine months of FY 21-22 have elapsed and in the absence of exemption from RBI till date, as a matter of abundant caution and as we discussed, we will not be able to continue as statutory auditors of the Company for the financial year 2021-22, having completed audit of standalone financial statements for three years as per the RBI guidelines.

Accordingly, we hereby tender our resignation from the office of statutory auditor of the Company with immediate effect to facilitate appointment of new statutory auditors by the shareholders and to avoid any potential non-compliance of the RBI Guidelines by both the Company and the statutory auditors.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Information from the auditor in the format as specified in *Annexure A to the Securities and Exchange Board of India's circular CIR/CFD/CMD1/114/2019 dated October 18, 2019* ("Circular") is annexed herewith. As required by the Companies Act, 2013, we shall also file a statement in Form ADT-3 in the due course and we will forward a copy of the same to the Company for record purposes.

As always, we appreciate the professional engagement with your organization. We thank the Company for the co-operation extended during our tenure as statutory auditors.

Yours Sincerely

For **S.R. Batliboi & Co LLP**

Chartered Accountants

ICAI Firm Registration Number: **301003E/E300005**



per **Amit Gupta**

Partner

Membership Number: 501396

Place of Signature: Gurugram

Date: December 31, 2021



Enclosed:

- Information from the auditor in the format as specified in Annexure A to *the Securities and Exchange Board of India's circular CIR/CFD/CMD1/114/2019 dated October 18, 2019*
- Our letter dated December 13, 2021
- Companies' response to S R Batliboi & Co. LLP dated December 23, 2021
- Company's letters to RBI requesting for exemption from registration as NBFC dated February 25, 2020 and December 4, 2021

Annexure -A

Format of information to be obtained from the statutory auditor upon resignation

1.	Name of the listed entity/ material subsidiary	IL&FS Energy Development Company Limited
2.	Details of the statutory auditor:	
	a. Name:	S.R. Batliboi & Co. LLP
	b. Address:	3rd floor, Golf View Corporate Tower B, Sector Road, Sector 42, Gurugram-122002, Haryana
	c. Phone number:	+91 124 681 6000
	d. Email:	Gupta.Amit@srb.in
3.	Details of association with the listed entity/ material subsidiary :	
	a. Date on which the statutory auditor was appointed:	September 28, 2018 (date of AGM)
	b. Date on which the term of the statutory auditor was scheduled to expire:	Conclusion of the Company's AGM to be held in the year 2023
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:	Statutory audit of standalone financial statements for the year ended March 31, 2021 along with the report on standalone financial results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 for the year ended March 31, 2021 dated November 19, 2021
4.	Detailed reasons for resignation:	
	Considering the requirements of the RBI Notification No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 read with Frequently Asked Questions dated June 11, 2021, as management has not yet obtained exemption for registration as NBFC from RBI, we are unable to continue to be the statutory auditors, as having already completed three years as statutory auditors of the Company.	
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	
	No such concerns	
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	No such situation
	b. Whether the lack of information would have significant impact on the financial statements/results.	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes	



S.R. BATLIBOI & Co. LLP

Chartered Accountants

		of audit/limited review as laid down in SA 705 (Revised)	
	d.	Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7.		Any other facts relevant to the resignation:	None

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We here by confirm that there is no other material reason other than those provided above for resignation of our firm.

For **S.R. Batliboi & Co LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per **Amit Gupta**

Partner

Membership Number: 501396



Place of Signature: Gurugram

Date: December 31, 2021

Date: December 23, 2021

To

S.R. Batliboi & Co. LLP

Chartered Accountants

2nd & 3rd Floor

Golf View Corporate Tower B

Sector 42, Sector Road

Gurugram – 122 002, Haryana

Ref: **Your letter dated 13th December 2021**

Dear Sir,

This is with reference to your letter dated December 13, 2021 seeking clarification/status on the registration under NBFC.

IL&FS Energy Development Company Limited (IEDCL/Company) was established with an objective of promoting, developing, implementing, operating, maintaining and managing energy projects of IL&FS Group. Based on the said objectives, IEDCL established its capabilities in conceptualization, implementation, commissioning and operations across a diversified energy portfolio including thermal power plants such as coal-fired & natural gas fired power plants and renewable energy power plants such as wind, solar, waste-to-energy, biomass & bagasse based power plants, through its various SPVs.

IEDCL continued its business in the energy sector as mentioned above, till September 2018. However, the National Company Law Tribunal (NCLT), Mumbai Bench, vide its order dated October 1, 2018, suspended the erstwhile IL&FS Board, resulting in reconstitution of the New Board for IL&FS and its group companies (New Board), based on the recommendation of the Union Government of India. Subsequently National Company Law Appellate Tribunal (NCLAT) passed a Moratorium Order on October 15, 2018 to enable value preservation of the group's assets, which in turn will assist the New Board in its efforts to evaluate and prepare a resolution plan keeping in mind various stakeholders.

Later the NCLAT approved a Resolution Framework for IL&FS group, vide order dated March 12, 2020 which sets out the process to be followed for the resolution of IL&FS group entities,

in a manner by which interest of all stakeholder shall be managed.

In view of above said developments, activities of IEDCL have been restricted since October 2018 and the focus of the New Board is implementation of the Resolution Framework, primarily with the objective to recover the maximum value to its lenders through assets/investment sales. IEDCL is committed to taking necessary steps to meet its financial commitments to the extent possible under the guidelines provided by the New Board

Post the appointment of the New Board, IEDCL has been undertaking only those activities, necessary to maintain and preserve a going concern status till a resolution is achieved. It is pertinent to mention that the Company has not given any new loans nor made any new investment post October 2018. Further, the Company has no intention of carrying out any kind of financial business.

As a result of above developments since October 2018, the overall proportion under different category of assets as well as income of the Company have changed, making the Company fall under Non-Banking Financial Company (NBFC) criteria in accordance with the regulations of Reserve Bank of India (RBI), for two financial years viz. FY 2018-19 and also for the FY 2019-20.

As already informed to you, considering the above, Company vide letter dated 25th February 2020 wrote to RBI seeking clarification on whether IEDCL is required to register as a NBFC. Further, we also wrote another letter to RBI on 4th December 2021 seeking exemption from registration as NBFC. (*The said letter is enclosed as **Annexure 1***). We are yet to receive any response from RBI on the said letters.

However, IEDCL is of the view that we are not required to get registered as NBFC, on the basis of the underlying fact that the Company has fallen in NBFC criteria for two financial years, by virtue of the resolution process of the group as well as related restrictions in undertaking regular business activities and there is no intend of the Company to function as a NBFC. We are awaiting a favourable response from RBI in this regard.

For IL&FS Energy Development Company Limited

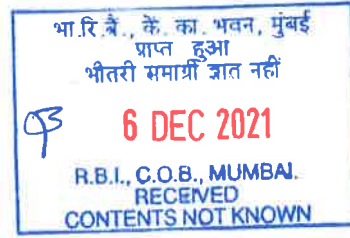
Ritendra
Bhattacharjee

Digitally signed by
Ritendra Bhattacharjee
Date: 2021.12.23
12:28:35 +05'30'

Authorised Signatory

Date: 4th December 2021

To
The Chief General Manager,
Department of Regulation,
Reserve Bank of India,
12th Floor, Central Office Building,
Shahid Bhagat Singh Road,
Mumbai 400 001



Subject: Request Clarification with respect to NBFC registration.

Reference: Letter of IEDCL dated February 25, 2020, to RBI - New Delhi.

Dear Sir,

IL&FS Energy Development Company Limited (IEDCL / the Company) is a public limited company, domiciled and incorporated in India having its registered office at Unit No 101, First Floor, ABW Rectangle One, Saket District Centre, Saket, New Delhi 110 017. IEDCL is Subsidiary Company of "Infrastructure Leasing & Financial Services Limited" (IL&FS).

IEDCL was established with an objective of promoting, developing, implementing, operating, maintaining and managing energy projects of IL&FS Group. IEDCL also established capabilities in conceptualization, implementation, commissioning and operations across a diversified energy portfolio including thermal power plants such as coal-fired & natural gas fired power plants and renewable energy power plants such as wind, solar, waste-to-energy, biomass & bagasse based power plants through its various SPVs.

The National Company Law Tribunal (NCLT), Mumbai Bench, vide its order dated October 1, 2018, suspended the erstwhile IL&FS Board, resulting in reconstitution of the New Board for IL&FS and its group companies (New Board), based on the recommendation of the Union Government of India. Subsequently National Company Law Appellate Tribunal (NCLAT) passed a Moratorium Order on October 15, 2018 to enable value preservation of the group's assets, which in turn will assist the New Board in its efforts to evaluate and prepare a resolution plan keeping in mind various stakeholders. Later the NCLAT approved a Resolution Framework for IL&FS group, vide order dated March 12, 2020 which sets out the process to be followed for the resolution of IL&FS Group entities, in a manner by which interest of all stakeholder shall be managed.



In accordance with the NCLAT approved Resolution Framework for IL&FS group, IEDCL is classified as a "Red" entity, indicating that it is not able to meet all obligations (financial and operational) including payment obligations to its senior secured financial creditors. Accordingly, under the resolution mechanism, IEDCL and its subsidiaries which are classified as Red entity, are permitted to undertake only those activities, necessary to maintain and preserve a going concern status.

In view of above said developments, activities of IEDCL have been restricted since October 2018 and the focus of the New Board is implementation of the Resolution Framework, primarily with the objective to recover the maximum value to its lenders through assets/investment sales. IEDCL is committed to taking necessary steps to meet its financial commitments to the extent possible under the guidelines provided by the New Board. The New Board has submitted five Progress Reports from time to time to the Union of India who in turn has filed them with the NCLT. These Progress Reports are hosted on the IL&FS website.

Post the appointment of the New Board, IEDCL has been undertaking only those activities, necessary to maintain and preserve a going concern status till a resolution is achieved. The Company has no intention to undertake any new business activities and is continuing to maintain & preserve a going concern status, in accordance with the directives of the New Board. It is pertinent to mention that the Company has not given any new loans nor made any new investment post October 2018.

As a result of above developments since October 2018, the overall proportion under different category of assets as well as income of the Company have changed, making the Company fall under NBFC criteria in accordance with the regulations of RBI, for two financial years viz. FY 2018-19 and also for the FY 2019-20 (Audited Accounts including that of FY 2020-21 are enclosed herewith as **Annexure 1**);

In this regard, the broad calculation on the applicability of NBFC norms, after excluding the assets kept in Fixed Deposits and the interest earned thereon from Financial assets and financial income respectively (As per RBI Circular No DNBS (PD)CC.No.259 /03.02.59/2011-12 dated March 15, 2012), are furnished in the tables below. It can be noticed that during the two years FY 2018-19 & FY 2019-20, the Company's financial assets constitute more than 50 per cent of the total assets and income from financial assets also constitute more than 50 percent of the gross income.



(Rs Million)

Particulars	FY 20-21	FY 19-20	FY 18-19
Total Assets	11,216.17	10,985.23	10,162.76
50% of Total Assets	5,608.09	5,492.62	5,081.38
Financial Assets *	4,701.25	6,480.78	7,874.52
Financial asset to total assets (%)	42%	59%	77%

(Rs Million)

Particulars	FY 20-21	FY 19-20	FY 18-19
Total Income	875.69	1,356.70	3,629.65
50% of Total Income	437.85	678.35	1,814.83
income from Financial Assets	401.55	1,061.42	2,950.02
Financial income to total income (%)	46%	78%	81%

Note (1) Above numbers are as per audited accounts which are net of provision made for doubtful recovery

Note (2) Assets kept in Fixed Deposits and the interest earned thereon are not considered in the financial assets/financial income in above table.

Note (3) *The break-up of the total assets and total income is enclosed as **Annexure 2**.*

The Company had written to RBI -New Delhi on February 25, 2020 in this regard, as referred above and copy of the letter is attached as **Annexure-3**.

Given the above and the ongoing resolution activities being undertaken by most IL&FS entities across the group and since there is no intention of carrying on any kind of financial business, we would like to seek your express approval for the Company not having to register as an NBFC entity despite the income and the asset criteria exceeding the 50% threshold as the Company is under resolution as per the NCLT framework.



We declare that to the best of our knowledge and belief the information furnished in the statements/ are true/correct and complete.

Thanking you,

For IL&FS Energy Development Company Limited



Mr Ritendra Bhattacharjee
Authorised Signatory

Encl:

- (1) Audited Financial Statement for the financial year 2018-19, 2019-20 and 2020-21
- (2) Break-up of the total assets and total income
- (3) Copy of the letter of IEDCL dated February 25, 2020

Annexure 2: Break-up of the total assets and total income

Rs. Million

Assets			
Financial assets	Mar-21	Mar-20	Mar-19
Investments	2,526.46	2,437.93	2,292.42
Loans	1,087.01	2,199.08	3,263.73
Other financial assets	227.29	772.12	1,214.32
Trade receivables	159.92	374.43	435.25
Cash and cash equivalents	102.83	99.48	71.06
Investment held for sale	597.74	597.74	597.74
	4,701.25	6,480.78	7,874.52
Bank Balance			
Other Bank Balances	2,720.48	2,749.50	442.57
Deposit with original maturity of less than three months	2,216.38	57.00	170.00
Deposits with more than one year	280.18		100.02
Interest accrued on Bank deposits	55.90	102.51	25.98
	5,272.94	2,909.01	738.57
Property, plant and equipment	44.05	50.16	68.75
Intangible assets	0.30	0.17	0.49
Right-of-use assets	8.43	9.35	-
Non-current tax assets (net)	1,129.05	1,372.32	1,325.90
Other non-current assets	0.90	0.93	1.93
Other current assets	59.25	162.51	152.60
	1,241.98	1,595.44	1,549.67
	11,216.17	10,985.23	10,162.76





Energy
Rs. Million

Income

	Mar-21	Mar-20	Mar-19
Revenue from operations			
Consultancy income*	214.63	181.38	302.62
Construction contract revenue #	-	-	265.86
Sale of electricity (refer note 48)	9.28	9.26	9.05
Trading of power^			17.17
	223.91	190.64	594.70
Financial Income			
Interest income on Loans	0.04	275.34	2,595.75
Guarantee fees	1.40	3.76	62.84
Dividend income	156.62	139.69	263.41
Other gains and losses including fair value etc	243.49	642.63	28.02
	401.55	1,061.42	2,950.02
Other Income			
Interest Income on Bank deposits	138.51	98.42	33.48
Interest income on income tax refund	34.27	6.22	51.45
Reimbursement of expenses from subsidiaries	59.84		
Liabilities written back	17.61		
	250.23	104.64	84.93
Total Income	875.69	1,356.70	3,629.65

Saket

December 13, 2021

The Board of Directors
IL&FS Energy Development Company Limited
Unit No.101, First Floor, ABW Rectangle - 1,
Saket District Centre,
Saket, New Delhi - 110017

Dear Madam/Sirs,

We, S.R. Batliboi & Co. LLP, were appointed as statutory auditors of IL&FS Energy Development Company Limited ('the Company') at the conclusion of the 11th Annual General Meeting held on September 28, 2018 for a period of 5 years till the conclusion of 16th AGM to be held in the year 2023.

We issued our auditors' report on the standalone financial statements as at and for the year ended March 31, 2019, March 31, 2020 and March 31, 2021 on December 17, 2019, December 21, 2020 and November 19, 2021 respectively. Accordingly, we have served as statutory auditors of the Company for a continuous period of 3 years.

We refer to your letter dated February 25, 2020 written to Reserve Bank of India ('RBI') requesting exemption from registration of the Company as Non-Banking Financial Company ('NBFC') pursuant to *Press Release no. 1998-99/1269 dated April 8, 1999* issued by RBI ('Press Release'), for which response is awaited.

As per the said Press Release, a Company will be treated as NBFC if its financial assets are more than 50 per cent of its total assets (netted off by intangible assets) ('Asset Test') and income from financial assets is more than 50 per cent of the gross income ('Income Test') as per the standalone financial statements. The Company has met the condition of this Press Release and fulfilled the definition of a NBFC as per audited standalone financial statements of the Company as at and for the year ended March 31, 2019 and March 31, 2020. However, pending receipt of response from RBI, the Company has not yet obtained registration as a NBFC as required under Section 45-IA of the RBI Act, 1934.

We qualified the said matter in our auditors' report on the standalone financial statements as at and for the years ended March 31, 2019, March 31, 2020 and March 31, 2021 issued on December 17, 2019, December 21, 2020 and November 19, 2021 respectively.

We refer to the *Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBS and NBFCs (including HFCs) dated April 27, 2021 and related FAQ issued by RBI* ('RBI Guidelines'), which require that the existing statutory auditors who have completed 3 years with a NBFC/Bank would not be able to continue as auditors with effect from the second half of financial year 2021-22, even though they may not have completed their present tenure as approved by the members of the said company. Further, an audit firm along with its network firm, can concurrently take up statutory audit of maximum of eight NBFCs during a particular year, subject to compliance with other eligibility criteria.

As the Company has not yet received a response from RBI exempting them from registration as an NBFC, we have already completed audit of standalone financial statements for three years and we are already appointed as statutory auditors of eight other NBFCs as required under the said RBI Guidelines, we and the Company's management/Board of Directors could be in violation of the said RBI Guidelines in case later on, RBI does not grant exemption to the Company from registration as a NBFC.

Please advise that basis your discussions/follow up till date, are the management / Board of Directors expecting a favorable response from the RBI on this matter. As statutory auditors, we are highlighting this matter to those charged with governance and potential risk on our continuance as statutory auditors and seek your views.

Do let you know if you have any questions on the above. Look forward to your response.

Yours Sincerely



S. R. Batliboi & Co LLP

Chartered Accountants

ICAI Firm registration No: 301003E/E300005



To

February 25, 2020

The General Manager/Dy. General Manager,
 Department of Non-Banking Supervision Reserve Bank of India,
 6, Sansad Marg,
 New Delhi-110001,

Subject: Application for a Clarification with regard NBFC registration.

Dear Sir,

IL&FS Energy Development Company Limited (IEDCL) is a public limited company, domiciled and incorporated in India having its registered office at 3rd Floor, Niryat Bhawan, Rao Tula Ram Marg, Opp. Army Hospital Research & Referral, New Delhi - 110057. IEDCL is Subsidiary Company of "Infrastructure Leasing & Financial Services Limited" (IL&FS).

IEDCL was established with an objective of promoting, developing, implementing, operating, maintaining and managing energy projects of IL&FS Group. IEDCL has also established capabilities in conceptualisation, implementation, commissioning and operations across a diversified energy portfolio including thermal power plants such as coal-fired & natural gas-fired power plants and renewable energy power plants such as wind, solar, waste-to-energy, biomass and bagasse.

The NCLT, vide its order dated October 1, 2018, has suspended the erstwhile IL&FS Board and resulting in reconstitution of the New Board for IL&FS and its group Companies. In view of these developments, activities of IEDCL have been restricted and the focus of the New Board is implementation of the resolution framework.

The IEDCL is committed to taking necessary steps to meet its financial commitments to the extent possible. The ability of the IEDCL to continue as a going concern is predicated upon its ability to monetize its assets, and restructure / settle its liabilities.

IEDCL is classified as a "Red" entity, indicating that it is not able to meet all obligations (financial and operational) including payment obligations to its senior secured financial creditors. Accordingly, under the resolution mechanism, the IEDCL is permitted to make only those payments necessary to maintain and preserve a going concern status.

The New Board has submitted five Progress Reports from time to time to the Union of India who in turn has filed them with the NCLT. These Progress Reports are hosted on the IL&FS website.

It may be noted that, as per the Audited Accounts of IEDCL for the FY 2018-19 (attached herewith), the company would need to approach RBI under the NBFC criteria as given below;

When a company's financial assets constitute more than 50 per cent of the total assets and income from financial assets constitute more than 50 percent of the gross income.

IEDCL Calculation for applicability of NBFC norms:

Particular	(Rs. Million)	
	Considering full Total Income	
Total Assets		10162.76
50% of Total Assets		5081.38
Financial Assets		8015.35
Total Income		3629.65
50% of Total Income		1814.83
Income from Financial Assets		3034.95

Given the above, and the ongoing resolution framework at the IL&FS Group, we request your guidance on whether IEDCL needs to go through registration or continue to maintain the same status under a resolution is achieved under the aegis of the Honourable NCLT.

We declare that to the best of our knowledge and belief the information furnished in the statements/ is true/correct and complete.

Thanking you,
For IL&FS Energy Development Company Limited



Mr Santosh Swamy
Head – Finance

Encl: Financial Statement for the year ended 2018-2019