N V Sarma & Co.,
FRN: 003634S

Independent Auditors' Review Report on the quarterly unaudited Financial Results of ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED For the quarter ended June 30, 2024.

To
The Board of Directors
Andhra Pradesh Central power distribution corporation Ltd.

Report on the interim financial statements

We have reviewed the accompanying statements of un-audited financial results of M/s ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED for the quarter ended June 30, 2024, and the year to date from April 01, 2024, to June 30, 2024 (the Statement attached herewith, being submitted by the company).

Management' responsibility

The company's Management is responsible for the preparation of financial statements in accordance with the recognition of and measurement principles laid down in the accounting standards (AS) 25 Interim Financial Reporting prescribed under section 133 of The companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. The statement has been approved by the company's board of directors.

Auditors' responsibility

Our responsibility is to express a conclusion on the statement based on our review. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410 Review of Interim Financial information performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Accounting Standards (AS) 25 Interim Financial Reporting specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Vijayawada
Date: 29.08.2024
UDIN: 24019276BKBTEI3154

N.V. SARMA & CO. M.No: 019276 FRN: 003634S VIJAYAWADA

For N.V. SARMA & Co.,
CHARTERED ACCOUNTANTS

N.S. RAMAMOHAN RAO
Proprietor

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Andhra Pradesh, India

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ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 30-06-2024

Particulars	Note No	Figures for the 1st Quarter ended i.e.30.06.2024	Figures for the 1st Quarter ended i.e.30.06.2023
		₹ in crore	₹ in crore
I. Revenue from operations	18	2,801.01	2,692.77
II. Revenue Subsidies and Grants	19	208.55	552.39
III. Other Income	20	729.96	161.00
Total Income (I + II + III) - (A)		3,739.53	3,406.15
IV)Expenses:			
Cost of Power Purchase	21	2,951.95	2,884.22
Employee benefit expenses	22	483.39	378.81
Financial costs	23	392.11	266.77
Depreciation and amortization expenses	24	168.35	146.99
Other expenses	25	58.08	50.52
Total Expenses (B)		4,053.89	3,727.30
V. Profit before exceptional and extraordinary items and tax **(A - B)**		(314.36)	(321.15)
VI. Exceptional Items	25A	-	-
VII. Profit before extraordinary items and tax (VII +VI)		(314.36)	(321.15)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VIII - VII)		**(314.36)**	**(321.15)**
X. Income Tax - Current Tax		-	-
XI. Profit(Loss) from the period from continuing operations (XIII-XIV)		(314.36)	(321.15)
XII Less: Transfer to Contingency Reserve		-	-
XIII. Profit/(Loss) for the period (IX-X)		**(314.36)**	**(321.15)**
XIV. Earning per equity share: (in Rs.)			
(1) Basic (in Rs.)		(31,433.50)	(32,111.72)
(2) Diluted (in Rs.)		(31,433.50)	(32,111.72)

For and on behalf of the Board

D.Chandram, IRAS
Director/Finance(FAC)
DIN:08963107

Pattanshetti Ravi Subash, IAS
Chairman & Managing Director
DIN: 9050209

As per our report of even date
For N.V.SARMA & Co
Chartered Accountants
FRN No:003634S
M.No. 019276

N.V. SARMA & CO. M.No: 019276 FRN: 003634S VIJAYAWADA

K.Venkateswrlu
Chief General Manager(Acc- II)

Prameela Rani Meka
Company Secretary
M.No.A37188

ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

BALANCE SHEET AS AT 30TH JUNE, 2024

Particulars	Note No	Figures as at the end of 1st Quarter i.e. 30.06.2024	Figures as at the end of Previous reporting period 2023-24
		₹ in crore	₹ in crore
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	0.10	0.10
(b) Reserves and Surplus	2	(5,448.21)	(5,151.34)
(2) Non-Current Liabilities			
(a) Long-term borrowings	3	13,505.97	12,150.22
(b) Other Long term liabilities	4	1,706.50	1,662.12
(c) Long term provisions	5	1,811.22	1,719.31
(3) Current Liabilities			
(a) Short-term borrowings (including current maturities of Long term debt)	6	4,315.28	5,536.81
(b) Trade payables	7	3,524.88	2,756.62
(c) Other current liabilities	8	1,465.48	2,340.19
(d) Short-term provisions	9	228.39	333.34
Total		21,109.61	21,347.37
II.Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	10		
(i) Property, Plant and Equipment		5,820.46	5,730.44
(ii) Intangible assets		19.29	19.63
(iii) Capital work-in-progress		2,693.54	2,457.14
(b) Non-current investments	11	102.38	102.38
(c) Long term loans and advances	12	(9.10)	2.38
(2) Current assets			
(a) Inventories	13	509.55	592.53
(b) Trade receivables	14	7,523.21	7,388.36
(c) Cash and cash equivalents	15	66.43	243.51
(d) Short-term loans and advances	16	522.69	1,226.61
(e) Other current assets	17	3,861.16	3,584.39
(e) Other current assets			
Total		21,109.61	21,347.37

For and on behalf of the Board

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Director/Finance(FAC)
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For N.V.SARMA & Co
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N.V. SARMA & Co. M.No: 019276 FRN: 003634S VIJAYAWADA

K.Venkateswrlu
Chief General Manager(Acc- II)

Prameela Rani Meka
Company Secretary
M.No.A37188

Current Year (CY)	2024-25
Previous Year (PY)	2023-24

PROFIT & LOSS ACCOUNT FOR QUARTER ENDED 30.06.2024

Table 1: Revenue Details	Quarter 1	
	2024-25	2023-24
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	**2801.01**	**2692.77**
A1: Revenue from Sale of Power	*2516.47*	*2514.64*
A2: Fixed Charges/Recovery from theft etc.	*280.43*	*84.93*
A3: Revenue from Distribution Franchisee		
A4: Revenue from Inter-state sale and Trading		*85.90*
A5: Revenue from Open Access and Wheeling	*0.88*	
A6: Any other Operating Revenue	*3.23*	*7.29*
Revenue - Subsidies and Grants (B = B1+B2+B3)	**729.96**	**552.39**
B1: Tariff Subsidy Booked	*729.96*	*552.39*
B2: Revenue Grant under UDAY		*0.00*
B3: Other Subsidies and Grants		
Other Income (C = C1+C2+C3)	**208.55**	**161.00**
*C1: Income booked against deferred revenue**	*65.24*	*54.64*
C2: Misc Non-tariff income from consumers (including DPS)	*142.13*	*106.30*
C3: Other Non-operating income	*1.19*	*0.06*
Total Revenue on subsidy booked basis (D = A + B + C)	**3739.53**	**3406.15**
Tariff Subsidy Received (E)	640.77	545.00
Total Revenue on subsidy received basis (F = D - B1 + E)	**3650.33**	**3398.77**
Whether State Government has made advance payment of subsidy for the quarter(Yes)	**Yes**	

*Revenue deferred by SERC as per tariff order for the relevant FY

Table 2: Expenditure Details	Quarter 1	
	2024-25	2023-24
Cost of Power (G = G1 + G2+ G3)	**2951.95**	**2884.22**
G1: Generation Cost (Only for GEDCOS)		
G2: Purchase of Power	*2818.15*	*2682.43*
G3: Transmission Charges	*133.80*	*201.79*
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)	**1101.94**	**843.08**
H1: Repairs & Maintenance	*46.07*	*33.02*
H2: Employee Cost	*483.39*	*378.81*
H3: Admn & General Expenses	*4.15*	*15.06*
H4: Depreciation	*168.35*	*146.99*
H5: Total Interest Cost	*392.11*	*266.77*
H6: Other expenses	*7.86*	*2.44*
H7: Exceptional Items		
Total Expenses (I = G + H)	4053.89	3727.30
Profit before tax (J = D - I)	**-314.36**	**-321.15**
K1: Income Tax	*0.00*	
K2: Deferred Tax	*0.00*	
Profit after tax (L = J - K1 - K2)	-314.36	-321.15

BALANCE SHEET AS ON 30.06.2024 (PROVISIONAL)

Table 3: Total Assets	2024-25	2023-24
	As on 30th June	As on 30th June
M1: Net Tangible Assets & CWIP	8514.00	6782.88
M2: Other Non-Current Assets	112.57	125.55
M3: Net Trade Receivables	7499.46	5224.44
M3a: Gross Trade Receivable Govt. Dept.(state+central)	2390.47	1709.72
M3b: Gross Trade Receivable Other-than Govt. Dept.	5132.74	3515.41
M3c:Provision for bad debts	23.75	0.69
M4: Subsidy Receivable	2707.99	2581.01
M5: Other Current Assets	2251.84	1118.40
Total Assets (M = M1 + M2 + M3 + M4 + M5)	**21109.61**	**15832.27**
Table 4: Total Equity and Liabilities		
N1: Share Capital & General Reserves	4509.36	2556.81
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	-10008.90	-10046.95
N3: Government Grants for Capital Assets	51.34	1606.42
N4: Non-current liabilities	3517.73	2832.48
N5: Capex Borrowings	**3593.49**	**2831.17**
N6a: Long Term Loans - State Govt		
N6b: Long Term Loans - Banks & FIs	*3593.49*	*2831.17*
N6c: Short Term/ Medium Term - State Govt		
N6d: Short Term/ Medium Term - Banks & FIs		
N6: Non-Capex Borrowings	**14227.86**	**7502.62**
N7a: Short Term Borrowings/ from Banks/ FIs	*13582.50*	*7502.62*
N7b: Cash Credit/ OD from Banks/ Fis	*645.36*	
N8: Payables for Purchase of Power	3524.88	4839.09
N9: Other Current Liabilities	1693.87	3710.64
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)	**21109.61**	**15832.27**
Balance Sheet Check	-0.00	-

Table 5: Technical Details	Quarter 1	
	2024-25	2023-24
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEDCOs)		
O1a: Hydel		
O1b: Thermal		
O1c: Gas		
O1d: Others		
O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs)		
O2a: Hydel		
O2b: Thermal		
O2c: Gas		
O2d: Others		
O3: Total Auxiliary Consumption (MU) (Quarter Ended)		
O4 : Gross Power Purchase (MU) (Quarter Ended)	4782.29	4663.63
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	**4782.29**	**4663.63**

O6: Transmission Losses (MU)(Interstate & Intrastate)	189.03	147.31
O7: Gross Energy sold (MU)	**4234.78**	**4090.18**
O7a: Energy Sold to own consumers	4175.51	4090.18
O7b: Bulk Sale to Distribution Franchisee		
O7c: Interstate Sale/ Energy Traded/Net UI Export	59.27	
Net Input Energy (MU) (O8 = O5 - O6 - O7c)	**4534.00**	**4516.32**
Net Energy Sold (MU) (O9 = O7 - O7c)	**4175.51**	**4090.18**
Revenue Billed including subsidy booked (10 = A1 + A2 + A3 + B	**3526.86**	**3151.96**
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	3254.50	2296.99
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	3498.59	3254.50
Revenue Collected including subsidy received (13 = A1 + A2 + A	**3193.57**	**2187.06**
Billing Efficiency (%) (14 = O9/O8*100)	**92.09**	**90.56**
Collection Efficiency (%) (15 = 13/O10*100)	**90.55**	**69.39**
Energy Realised (MU) (15a = 15*O9)	**3780.92**	**2838.07**
AT&C Loss (%) (16 = 100 - 14*15/100)	**16.61**	**37.16**

Table 6: Key Parameters	**Quarter 1**	
	2024-25	**2023-24**
ACS (Rs./kWh) (P1 = I*10/O5)	**8.48**	**7.99**
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)	**7.82**	**7.30**
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)	**0.66**	**0.69**
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)	**7.63**	**7.29**
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)	**0.84**	**0.70**
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs/kWh) (Rs./kWh) (P6 = (F-B-C1)*10/O5)	**7.50**	**7.17**
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)	**0.98**	**0.82**
Receivables (Days) (P8 = 365*M5/A)	**243.64**	**176.59**
Payables (Days) (P9 = 365*N10/G)	**108.66**	**152.68**
Total Borrowings (P10 = N6 + N8 + N9)	19446.60	16052.34

Table 7: Consumer Categorywise Details of Sale (MU)	**Quarter 1**	
	2024-25	**2023-24**
Q1: Domestic	1,791.838	1,581.61
Q2: Commercial	492.882	461.56
Q3: Agricultural	771.036	815.79
Q4: Industrial	852.164	967.12
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	267.589	264.09
Q6: Others	59.27	0.00
Railways		
Bulk Supply		
Miscellaneous		
Distribution Franchisee		
Interstate/ Trading/ UI	*59.27*	
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	**4234.78**	**4090.17**

Table 8: Consumer Categorywise Details of Sale (Rs. Crore)	Quarter 1	
	2024-25	2023-24
Q1: Domestic	998.177	863.40
Q2: Commercial	620.738	557.77
Q3: Agricultural	150.741	143.62
Q4: Industrial	877.588	931.61
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	312.212	264.37
Q6: Others		85.90
Railways		
Bulk Supply		
Miscellaneous		
Distribution Franchisee		
Interstate/ Trading/ UI		85.90
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	2959.46	2846.68

Note:-

In all the above tables, the quarterly data for the current FY and corresponding quarter of previous financial year has been sought. However in case of accounts for FY21-22, it is not mandatory to provide quarterly data for previous year i.e FY20-21 but for FY22-23, It would be mandatory to provide quarterly data for previous year i.e FY21-22.

Table 9: Power Purchase Details	Quarter 1	
	2024-25	2023-24
	in MUs	in MUs
Power Purchase through Long term PPA	4338.58	4304.31
Own Generation for GEDCOs		
Power Purchase (Short term & Medium Term)	443.71	359.32
Total Power Purchase	4782.29	4663.63

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