

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company for the quarter ended 30th June 2024.

To
The Board of Directors,
M/s. Southern Power Distribution Company of Andhra Pradesh Limited,
Tirupati.

We have reviewed the accompanying statement of unaudited financial results of M/s. Southern Power Distribution Company of Andhra Pradesh Limited ("APSPDCL" or "the Company") for the quarter ended 30.06.2024 ("Statement"), being submitted by the company pursuant to the requirements of Corporate Governance Guidelines (Revised) issued by the Ministry of Power for state DISCOMS dated 27.04.2023.

Management is responsible for the preparation and presentation of this Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 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 is approved by the company's Board of Directors. Our responsibility is to express a conclusion on the statements based upon our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. 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 that we would become aware of all significant matters that might be identified in an audit and thus provides less assurance than an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion:

1. The company has not reviewed the position of contingent liabilities in relation to litigations pending with various authorities dealt at APPCC and the probability of outflow of resources as at 30.06.2024 (as at 31.03.2024, ₹ 4,236.38 crores). available to us, it is observed that the company has not made provision towards claims from generators w.r.t Generation based incentive (GBI), Capacity Utilisation factor (CUF), Late payment surcharge etc. though the orders are not in favour of the company.



Mumbai Branch:

511, The Corporate Centre,
Nirmal Lifestyle Mall, L.B.S. Road,
Mulund West, Mumbai - 400 080
Ph: 022-25671155 / 1199

Bangalore Branch:

202, Akash Avenue, # 34, 1st Main,
SBM Colony, Anand Nagar,
Bangalore - 560 024
Ph : +91-9241570047

Chennai Branch :

57/4, Third Floor, First Street,
Kamaraj Avenue,
Adyar, Chennai - 600020.
Cell : +91-9989090404

Thane Branch :

Flat No. 704, Yash Ashoka CHSL,
Near Mangla High School,
Thane - 400 060.
Cell : +91-9967738900

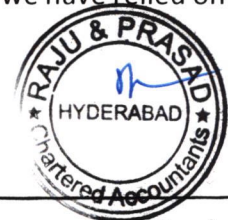
Tirupati Branch:

Door No. 19-9-15, Pathiya
Nagar, Chittoor Road,
Tirupati - 517 501.
Cell : +91-9704899666

involved as on 31.03.2024 is ₹ 1034.38 crores. Further it is observed that there are certain claims which are rejected by the company, which have not been tracked and reviewed.

In the absence of adequate information, we are unable to comment on the adequacy of provision made and contingent liabilities as at 30.06.2024. Further, bifurcation of certain contingent liabilities into various AP Discoms has not been carried out and there is no reconciliation of deposits made with the various authorities, between the ledger balance and contingent liabilities schedule.

2. The company has not repaid the loans availed from Japan International Cooperation Agency (JICA) and World Bank citing the uncertainty of payment obligation on the company. Further, the company has not made provision towards interest from the date of disbursement to 30.06.2024. In the absence of adequate information, we are unable to quantify the impact on the on the financial statements.
3. The Company disclosed an amount of ₹2,617.97 crores as interest accrued and due on borrowing under other current liabilities instead of disclosing under Borrowings, this includes outstanding instalments which consists of both principal and interest amounts which remained unpaid as at 30.06.2024. In the absence of adequate information, we are unable to comment on the amount of Principal involved. Further, this delay may result in late payment penalties, which may lead to higher finance cost and corresponding reduction in the profitability of the company.
4. The company had secured a working capital loan from APPFCL prior to the bifurcation of APSPDCL into APSPDCL and APCPDCL. The loan, along with its interest and principal repayments, is to be allocated between the entities based on the energy ratio of 63.02:36.98. However, during our audit, we observed that the company is not apportioning the interest due according to this ratio, leading to an understatement of financial costs by ₹8.74 crores.
5. The Company has taken ICDs from M/s. APTRANSCO. An amount of ₹438.94 crores was outstanding as on 30.06.2024. However as per APPCC the outstanding balance as on 30.06.2024 is ₹ 541.43 crores thereby resulting in variance of ₹102.49 crores. In the absence of adequate reconciliation, we are unable to comment on the value of ICDs as at 30.06.2024.
6. Tariff Subsidy from GOAP of ₹ 1798.05 crores (including FPPCCA ₹79.45 crores) has been recognized in respect of agriculture consumption under free category consumers (unmetered). Tariff subsidy is determined based on consumption of units by above referred category of consumers. As there are no meters, units consumed is estimated by a department within the company. As there is no sufficient and appropriate evidence confirming the actual units consumed under such category, we have relied on the information provided to us.

**Mumbai Branch:**

511, The Corporate Centre,
Nirmal Lifestyle Mall, L.B.S. Road,
Mulund West, Mumbai - 400 080
Ph: 022-25671155 / 1199

Bangalore Branch:

202, Akash Avenue, # 34, 1st Main,
SBM Colony, Anand Nagar,
Bangalore - 560 024
Ph : +91-9241570047

Chennai Branch :

57/4, Third Floor, First Street,
Kamaraj Avenue,
Adyar, Chennai - 600020.
Cell: +91-9989090404

Thane Branch :

Flat No. 704, Yash Ashoka CHSL,
Near Mangla High School,
Thane - 400 060.
Cell : +91-9967738900

Tirupati Branch:

Door No. 19-9-1G, Kakathiya
Nagar, Old Thiruchanur Road,
Tirupati - 517 501.
Cell : +91-9704899666

RAJU & PRASAD

CHARTERED ACCOUNTANTS

Head Office :

401, "Diamond House",

Adj. Amrutha Hills,

Punjagutta, Hyderabad - 500 082

Ph : 040 - 23410404/05/06

Fax : 040 - 23410403

E-mail : hyderabad@rajuandprasad.com

7. The company is accounting certain expenses related to administration and repairs & maintenance upon making payment instead of accrual basis there by deviating the fundamental accounting policy. Details of certain instances are as below:
- AMC charges on servers. ₹78.64 lakhs accounted as expenses in the period of payment i.e., Q1/24-25 though it pertains to Q4/23-24. Further, company has not made provision w.r.t the period Q1/24-25.
 - Similarly, Lease charges of E-Cars/Vehicles of ₹88.92 lakhs. ₹2.16 crores, related to services such as telecom sim services for employees, E-Car/Vehicle leases, the Annual Maintenance of IBM Services, and Professional & Consultancy Services.
 - This omission has resulted in an understatement of expenses and understatement of loss.
8. **Deposit with Courts** - Deposits with court include an amount of 30.31 crore, as per the directives of the Hon'ble Supreme Court, deposit is adjusted towards the liquidated damages recovered by APSPDCL. As there is no possibility of recovering the deposit, company shall charge the deposit to profit and loss account. As per the scheme of demerger of APSPDCL into APSPDCL and APCPDCL, bifurcation of this deposit is to be made between SPDCL and CPDCL in Energy ratio (63.02:36.98). CPDCL portion of Deposit (i.e., 11.21 crores) was not bifurcated and shown in the Current assets of the company. This results in the overstatement of assets for the Q1 of FY 2023-24.
9. **Additional Interest on Pension Bonds** - As per Retail Supply Tariff Order (RST) of FY 2024-25, Additional interest on pension bonds to be recorded is ₹130.28 crores (i.e. ₹521.11 crores per annum) whereas the company recorded an amount of ₹136.13 crores. This results in an overstatement of expenses by ₹5.85 crores (136.13-130.28) and overstatement of loss.
10. **Non accounting on FPPCA** - In case of variance between approved power purchase cost and actual power purchase cost for a particular month, Company is permitted to pass on the customer subject to the approval of APERC. This is referred as Fuel Power Purchase Cost Adjustment (FPPCA). Company is charging FPPCA to the extent of 0.40 paisa per unit to the customer on the subsequent month to billing month. However, company has neither ascertained nor accounted the FPPCA at least on provisional basis in case of variance among approved power purchase cost and actual power purchase cost is more than 0.40 paisa for the respective month which resulted in an understatement of revenue and overstatement of loss for the period Q1 FY 2023-24. In the absence of adequate information, we are unable to comment on the impact on the financial statement.
11. **Non accounting on Distribution True up** - In case of variance between approved distribution cost and actual distribution cost, Company is permitted to pass on the customer subject to the approval of APERC. This is referred as Distribution True up or True down. However, company has neither ascertained nor accounted the distribution True up or True down at least on provisional basis which

Mumbai Branch:

511, The Corporate Centre,
Nirmal Lifestyle Mall, L.B.S. Road,
Mulund West, Mumbai - 400 080
Ph: 022-25671155 / 1199

Bangalore Branch:

202, Akash Avenue, # 34, 1st Main,
SBM Colony, Anand Nagar,
Bangalore - 560 024
Ph : +91-9241570047

Chennai Branch :

57/4, Third Floor, First Street,
Kamaraj Avenue,
Adyar, Chennai - 600020.
Cell : +91-9989090404

Thane Branch :

Flat No. 704, Yash Ashoka CHSL,
Near Mangla High School,
Thane - 400 060.
Cell : +91-9967738900

Trupati Branch:

Door No. 19-9-1 Gokathiya
Nagar, Old Thuruhanur Road,
Tirupati - 517 501.
Cell : +91-9704899666

contravention to accounting principles. In the absence of adequate information, we are unable to comment on the impact on the financial statement.

12. **Power purchase cost is subject to revision** - Accounting of power purchase bills, debit / credit notes which are provisional and are subject to revision at a later date (Fuel Cost Adjustment, Supplementary claims such as Minimum Alternative Tax, Income tax, Changes in law etc.). The consequential impact on creditor's balances, profit for the year, if any, is presently not ascertainable.

Further, company has not made adequate provision towards banked energy units as on 30.06.2024

13. There are certain long pending balances like Advance to AP GENCO of ₹ 733.7 crores and Trade payables having debit balance of ₹ 1147.84 crores. These balances are neither adjusted nor reconciled. In the absence of adequate information, we are unable to comment on the impact on financial statements.
14. As per category 5(E) "Government/Private lift Irrigation Schemes" consumers are eligible for free power up to 1200 units per HP per annum, beyond which consumers are billed as per rates specified in the tariff order. We have observed that, while considering the limit of 1200 units per HP, total units consumed are being considered from the march consumption month instead of April consumption month.
15. Balance of Trade receivables, Trade payables, Suppliers, Contractors, ICD (DISCOMs), Deposits for electrification service connections, long term and short-term Loans and Advances, Account balances pertaining to merger of Anantapur and Kurnool Circles, Bifurcation of APSPDCL into APSPDCL and APCPDCL, ICD from AP Transco, receivables from Government and other balances are subject to confirmations and further adjustments upon reconciliation.
16. Company has recorded all grants received in a single ledger account. Projects department is maintaining the grants received and amount spent against each grant. However, on test check information given by project department is not matching with books of accounts. Hence such amounts are subject to reconciliation. Contributions/Specific Grants received from Consumers/Governments for creation of tangible assets are recognized as "Reserves" on receipt basis, even before the creation of the said assets.
17. Other current assets include ₹ 382.92 crores receivable from State Government of Andhra Pradesh (GoAP) towards reimbursement of salaries paid to Energy Assistants (G.O.Ms.No.110 dt. 19.07.2019 read with Lr. No. ENE01/490/2019). APSPDCL is availing the services of Energy Assistants (JLM G-II) and no amounts were reimbursed by GoAP since inception. On prudent basis, provision towards the above shall be made, yet the company has not made the same resulting in understatement of liabilities and overstatement of receivable.

Mumbai Branch:

511, The Corporate Centre.
Nirmal Lifestyle Mall, L.B.S. Road.
Mulund West, Mumbai - 400 080
Ph: 022-25671155 / 1199

Bangalore Branch:

202, Akash Avenue, # 34, 1st Main,
SBM Colony, Anand Nagar.
Bangalore - 560 024
Ph: +91-9241570047

Chennai Branch :

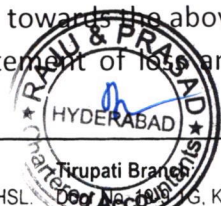
57/4, Third Floor, First Street.
Kamaraj Avenue,
Adyar, Chennai - 600020.
Cell: +91-9989090404

Thane Branch :

Flat No. 704, Yash Ashoka CHSL,
Near Mangla High School,
Thane - 400 060.
Cell : +91-9967738900

Tirupati Branch:

Plot No. 106, G. Kakathiya
Nagar, Old Thiruchanur Road
Tirupati - 517 501.
Cell : +91-9704899666



RAJU & PRASAD

CHARTERED ACCOUNTANTS

Head Office :

401, "Diamond House",

Adj. Amrutha Hills,

Punjagutta, Hyderabad - 500 082

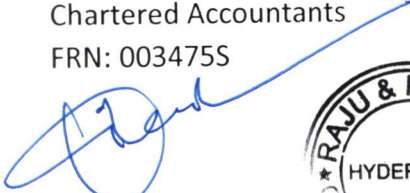
Ph : 040 - 23410404/05/06

Fax : 040 - 23410403

E-mail : hyderabad@rajuandprasad.com

18. As on 30.06.2024, company has recognized an amount of ₹ 1200.75 crores as revenue stating that the company has right on surplus energy generated by APGPCL. APGPCL approached Hon'ble High court of Andhra Pradesh and obtained stay order in their favour. In such case, on prudence basis, company shall not recognize revenue or shall recognize provision for the same.
19. The company's provision policy for bad debts covers debtors outstanding beyond 4 years, other than Government receivables and court-involved amounts. However, AS - 9 "Revenue Recognition" mandates provision for doubtful debts when uncertainty arises post-revenue recognition (court cases). Thus, the company's accounting policy misaligns with AS - 9 "Revenue Recognition". Company has a practise of reviewing and accounting the provision for bad debts at the end of each financial year. Therefore, company has not reviewed and made provision as at 30.06.2024 leading to an understatement of provision towards bad debts.
20. The provision towards terminal benefits as at 30.06.2024 is ₹4,498.72 crores. For the year ended 31.03.2024, based on the actuarial valuation report, the shortfall in provision towards terminal benefits is 1,094.54 crores. Company has made a provision of ₹ 250 crores during Q1 FY 2024-25 towards terminal benefits on adhoc basis. However, as at 30.06.2024, the company has not obtained the actuarial valuation report as at 30.06.2024 in order to review and make adequate provision towards terminal benefits.

For Raju & Prasad
Chartered Accountants
FRN: 003475S



I. Dileep Kumar
Partner
M. No: 223943



UDIN: 24223943BKCMQW5235
Place Hyderabad
Date: 28.08.2024

Mumbai Branch:

511, The Corporate Centre,
Nirmal Lifestyle Mall, L.B.S. Road,
Mulund West, Mumbai - 400 080
Ph: 022-25671155 / 1199

Bangalore Branch:

202, Akash Avenue, # 34, 1st Main,
SBM Colony, Anand Nagar,
Bangalore - 560 024
Ph: +91-9241570047

Chennai Branch :

57/4, Third Floor, First Street,
Kamaraj Avenue,
Adyar, Chennai - 600020.
Cell: +91-9989090404

Thane Branch :

Flat No. 704, Yash Ashoka CHSL,
Near Mangla High School,
Thane - 400 060.
Cell : +91-9967738900

Tirupati Branch:

Door No. 19-9-1G, Kakathiya
Nagar, Old Thiruchanur Road,
Tirupati - 517 501.
Cell : +91-9704899666

**SOUTHERN POWER DISTRIBUTION COMPANY OF A.P. LIMITED**

BALANCE SHEET AS AT 30th JUNE 2024

Particulars	Note No	Figures as at the end of 30-06-2024 (Unaudited)	Figures as at the end of 31-03-2024
		₹ in Crore	₹ in Crore
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	358.72	358.72
(b) Reserves and Surplus	2	(6,201.99)	(6,435.76)
(2) Non-Current Liabilities			
(a) Long-term borrowings	3	20,518.00	21,603.53
(b) Other Long-term liabilities	4	2,519.13	2,451.07
(c) Long-term provisions	5	4,403.93	4,239.25
(3) Current Liabilities			
(a) Short-term borrowings	6	9,211.24	10,880.61
(b) Trade payables	7	11,511.84	10,346.07
(c) Other current liabilities	8	4,526.99	2,061.67
(d) Short-term provisions	9	95.66	95.66
TOTAL		46,943.52	45,600.82
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	10	8,611.70	8,429.13
(ii) Intangible assets	10	9.76	10.55
(iii) Capital work-in-progress	10	4,470.25	4,278.55
(b) Non-current Investments	11	270.81	270.81
(c) Long term loans and advances	12	458.40	486.56
(d) Other Non-Current Assets	12A	5,293.04	5,420.09
(2) Current assets			
(a) Inventories	13	729.85	808.40
(b) Trade receivables	14	15,560.09	15,011.60
(c) Cash and Bank balances	15	565.66	485.70
(d) Short-term loans and advances	16	2,134.01	2,404.69
(e) Other current assets	17	8,839.95	7,994.74
TOTAL		46,943.52	45,600.82

For and on behalf of the Board


K. SANTHOSHA RAO

Chairman & Managing Director

DIN : 08879899


Y. LAKSHMI NARASIAH

Director (Finance) (FAC)

PAN : AATPY7283J


Y. LAKSHMI NARASIAH

Chief General Manager (Finance)


B.V.S. PRAKASH

Company Secretary

Date : 28-08-2024



SOUTHERN POWER DISTRIBUTION COMPANY OF A.P. LIMITED

PROFIT AND LOSS STATEMENT FOR THE QUARTER ENDED 30th JUNE 2024

Particulars	Note No	Quarter Ended	Quarter Ended
		30-06-2024 (Unaudited)	30-06-2023 (Unaudited)
		₹ in Crore	₹ in Crore
I. Revenue from operations	18	4,013.63	3,730.57
II. Other Income	19	539.12	428.28
III. Revenue from Subsidies and Grants	20	2,033.41	1,849.26
Total Income (I + II + III) - (A)		6,586.16	6,008.11
Expenses:			
IV. Cost of Power Purchase	21	5,084.33	4,936.78
V. Employee benefits expense	22	755.04	660.22
VI. Finance costs	23	725.85	589.88
VII. Depreciation and amortisation expense	24	248.30	229.06
VIII. Other expenses	25	117.08	103.12
Total Expenses (IV+V+VI+VII+VIII) - (B)		6,930.60	6,519.06
IX. Profit before exceptional and extraordinary items and tax (A - B)		(344.44)	(510.95)
X. Exceptional Items - Income/(Expenses)	25A	-	-
XI. Profit before extraordinary items and tax (IX + X)		(344.44)	(510.95)
XII. Extraordinary Items		-	-
XIII. Profit before tax (XI - XII)		(344.44)	(510.95)
XIV. Tax expense			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
XV. Profit/(Loss) for the period from continuing operations (XIII-XIV)		(344.44)	(510.95)
XVI. Transfer to Contingency Reserve		-	-
XVII. Profit/(Loss) for the period (XV-XVI)		(344.44)	(510.95)
XVIII. Earnings per equity share in ₹ :			
(1) Basic		(9.60)	(14.24)
(2) Diluted		(9.60)	(14.24)

For and on behalf of the Board

K. SANTHOSHA RAO

Chairman & Managing Director

DIN : 08879899

Y. LAKSHMI NARASAI AH

Director (Finance) (FAC)

PAN : AATPY7283J

Y. LAKSHMI NARASAI AH

Chief General Manager (Finance)

B.V.S. PRAKASH

Company Secretary

Date : 28-08-2024




SOUTHERN POWER DISTRIBUTION COMPANY OF A.P. LIMITED
CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th JUNE 2024

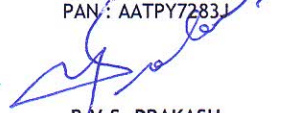
Particulars	Quarter Ended 30-06-2024 (Unaudited)		Quarter Ended 30-06-2023 (Unaudited)	
	₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores
A Cash flow from operating activities				
Net Profit / (Loss) before taxation and exceptional items		(344.44)		(510.95)
Adjustments for items in Profit & Loss Account				
Amortization of Capital Contributions	(92.49)		(77.26)	
Depreciation and Amortization	248.30		229.06	
Income from Investments	(1.58)		(0.90)	
Interest Subsidy	-		-	
Interest on Borrowings	726.31	880.55	589.88	740.79
Operating Profit / (Loss) before working capital changes		536.10		229.84
Adjustments for changes in Current Assets other than Cash and Cash Equivalents				
(Increase)/Decrease in Inventories	78.55		49.85	
(Increase)/Decrease in Trade receivables	(548.48)		1,299.71	
(Increase)/Decrease in Loans and Advances	297.80		302.52	
(Increase)/Decrease in Other Current Assets	(845.21)		40.23	
(Increase)/Decrease in Other Non-Current Assets	113.44		(2,436.43)	
Adjustments for changes in Current Liabilities and Provisions				
Increase/(Decrease) in Trade Payables	1,165.77		(932.50)	
Increase/(Decrease) in Other Current Liabilities	(81.97)		231.08	
Increase/(Decrease) in Other Long Term Liabilities	68.05		85.32	
Increase/(Decrease) in Provisions	164.68	412.64	144.61	(1,215.62)
Cash generated from Operations before exceptional items		948.74		(985.77)
Received from GoAP towards Losses taken over		-		-
Net cash flow from operating activities (Total of A)		948.74		(985.77)
B Cash flows from investing activities				
(Increase)/Decrease in Property, Plant and Equipment	(608.18)		(481.27)	
(Increase)/Decrease in Investments	(1.17)		(0.96)	
(Increase)/Decrease in Loans & Advances	1.03		1.02	
Income from Investments	1.58		0.90	
Net cash flow from investing activities (Total of B)		(606.74)		(480.31)
C Cash Flows from Financing Activities				
Increase/(Decrease) in Borrowings	(2,754.90)		1,960.80	
Increase/(Decrease) in Deferred Capital Contributions	670.70		109.56	
Interest Subsidy	-		-	
Interest on Borrowings	1,820.98		(536.71)	
Net Cash flow from Financing Activities (Total of C)		(263.22)		1,533.65
D Net Increase/(Decrease) in cash and cash equivalents (D=A+B+C)		78.79		67.57
E Cash and Cash Equivalents				
At the beginning of the year		455.97		139.59
At the end of the period		534.76		207.15
F Net Increase / (Decrease) in cash and cash equivalents		78.79		67.57

For and on behalf of the Board


K. SANTHOSHA RAO
 Chairman & Managing Director
 DIN : 08879899


Y. LAKSHMI NARASIAH
 Director (Finance) (FAC)
 PAN : AATPY7283J


Y. LAKSHMI NARASIAH
 Chief General Manager (Finance)


B.V.S. PRAKASH
 Company Secretary

Date : 28-08-2024

State:	Andhra Pradesh
Discom:	APSPDCL
Current Year (CY)	2024-25
Previous Year (PY)	2023-24

Profit & Loss

Table 1: Revenue Details (Rs. Crore)	Quarter 1	
	2024-25	2023-24
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	4,013.63	3,725.73
A1: Revenue from Sale of Power	3,187.43	3,156.42
A2: Fixed Charges/Recovery from theft etc.	448.62	420.94
A3: Revenue from Distribution Franchisee	-	-
A4: Revenue from Inter-state sale and Trading	354.63	136.70
A5: Revenue from Open Access and Wheeling	4.76	3.72
A6: Any other Operating Revenue	18.20	7.95
Revenue - Subsidies and Grants (B = B1+B2+B3)	2,033.41	1,849.26
B1: Tariff Subsidy Booked	1,953.96	1,761.52
B2: Revenue Grant under UDAY	-	-
B3: Other Subsidies and Grants	79.45	87.74
Other Income (C = C1+C2+C3)	539.12	433.12
C1: Income booked against deferred revenue*	-	-
C2: Misc Non-tariff income from consumers (including DPS)	436.83	351.07
C3: Other Non-operating income	102.29	82.04
Total Revenue on subsidy booked basis (D = A + B + C)	6,586.16	6,008.11
Tariff Subsidy Received (E)	1,292.07	1,408.70
Total Revenue on subsidy received basis (F = D - B1 + E)	5,924.27	5,655.29
Whether State Government has made advance payment of subsidy for the quarter(Yes/No)	Yes	Yes

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

Table 2: Expenditure Details (Rs. Crore)	Quarter 1	
	2024-25	2023-24
Cost of Power (G = G1 + G2+ G3)	5,084.33	4,935.53
G1: Generation Cost (Only for GEDCOS)		
G2: Purchase of Power	4,852.55	4,582.97
G3: Transmission Charges	231.78	352.56
O&M Expenses (H=H1+H2+H3+H4+H5+H6+H7)	1,846.27	1,583.53
H1: Repairs & Maintenance	90.87	65.45
H2: Employee Cost	755.04	659.73
H3: Admn & General Expenses	21.49	13.05
H4: Depreciation	248.30	229.06
H5: Total Interest Cost	725.85	589.82
H6: Other expenses	4.72	26.42
H7: Exceptional Items		
Total Expenses (I = G + H)	6,930.60	6,519.06
Profit before tax (J = D - I)	-344.44	-510.95
K1: Income Tax	-	
K2: Deferred Tax	-	
Profit after tax (L = J - K1 - K2)	-344.44	-510.95

Balance Sheet		
Table 3: Total Assets (Rs. Crore)	2024-25	2023-24
	As on 30th	As on 30th
	June	June
M1: Net Tangible Assets & CWIP	13,091.71	10,630.10
M2: Other Non-Current Assets	7,363.14	2,729.68
M3: Net Trade Receivables	13,885.95	10,330.00
<i>M3a: Gross Trade Receivable Govt. Dept.</i>	11,185.83	8,338.10
<i>M3b: Gross Trade Receivable Other-than Govt. Dept.</i>	2,779.42	2,243.66
<i>M3c: Provision for bad debts</i>	79.30	251.76
M4: Subsidy Receivable	7,479.01	6,906.38
M5: Other Current Assets	3,782.82	5,017.04
Total Assets (M = M1 + M2 + M3 + M4 + M5)	45,602.63	35,613.21
Table 4: Total Equity and Liabilities (Rs. Crore)		
N1: Share Capital & General Reserves	358.72	358.72
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	-12,924.11	-13,091.96
N3: Government Grants for Capital Assets	6,722.12	5,487.66
N4: Non-current liabilities	6,923.06	5,838.39
N5: Capex Borrowings	9,170.27	8,079.84
<i>N6a: Long Term Loans - State Govt</i>	9.48	9.48
<i>N6b: Long Term Loans - Banks & Fis</i>	9,160.79	8,070.36
<i>N6c: Short Term/ Medium Term - State Govt</i>	-	-
<i>N6d: Short Term/ Medium Term - Banks & Fis</i>	-	-
N6: Non-Capex Borrowings	20,558.97	22,131.00
<i>N7a: Short Term Borrowings/ from Banks/ Fis</i>	20,328.77	21,717.71
<i>N7b: Cash Credit/ OD from Banks/ Fis</i>	230.20	413.29
N8: Payables for Purchase of Power	6,305.15	2,341.53
N9: Other Current Liabilities	8,488.46	4,468.04
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)	45,602.63	35,613.21
Balance Sheet Check	0.00	0.00

Table 5: Technical Details	Quarter 1	
	2024-25	2023-24
O4 : Gross Power Purchase (MU) (Quarter Ended)	7,882.27	8,231.60
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	7,882.27	8,231.60
O6: Transmission Losses (MU)(Interstate & Intrastate)	306.41	246.47
O7: Gross Energy sold (MU)	6,960.85	7,353.90
<i>O7a: Energy Sold to own consumers</i>	6,870.49	7,040.06
<i>O7b: Bulk Sale to Distribution Franchisee</i>	-	-
<i>O7c: Interstate Sale/ Energy Traded/Net UI Export</i>	90.35	313.83
Net Input Energy (MU) (O8 = O5 - O6 - O7c)	7,485.52	7,671.30
Net Energy Sold (MU) (O9 = O7 - O7c)	6,870.49	7,040.06
Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1)	5,590.00	5,338.87
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	13,221.69	10,017.00
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	13,965.25	10,581.86
Revenue Collected including subsidy received (O13 = A1+A2+A3+E+O11-O12)	4,184.55	4,421.19
Billing Efficiency (%) (O14 = O9/O8*100)	91.78	91.77
Collection Efficiency (%) (O15 = O13/O10*100)	74.86	82.81
Energy Realised (MU) (O15a = O15*O9)	5,143.09	5,829.97
AT&C Loss (%) (O16 = 100 - O14*O15/100)	31.29	24.00

Table 6: Key Parameters	Quarter 1	
	2024-25	2023-24
ACS (Rs./kWh) (P1 = I*10/O5)	8.79	7.92
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)	8.36	7.30
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)	0.44	0.62
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)	7.52	6.87
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)	1.28	1.05
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P6 = (F-B-C1)*10/O5)	7.52	6.87
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)	1.28	1.05
Receivables (Days) (P8 = 365*M5/A)	315	252
Payables (Days) (P9 = 365*N10/G)	113	43
Total Borrowings (P10 = N6 + N8 + N9)	35,353	28,941

Table 7: Consumer Categorywise Details of Sale (MU)	Quarter 1	
	2024-25	2023-24
	Q1: Domestic	1,703.99
Q2: Commercial	502.23	460.72
Q3: Agricultural	2,114.75	2,334.53
Q4: Industrial	1,926.91	2,003.88
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	246.45	254.26
Q6: Others	466.52	662.84
<i>Railways</i>	249.78	233.45
<i>Bulk Supply</i>	126.39	115.56
<i>Miscellaneous</i>		
<i>Distribution Franchisee</i>		
<i>Interstate/ Trading/ UI</i>	90.35	313.83
Gross Energy Sold (Q7 = Q1+Q2+Q3+Q4+Q5+Q6)	6,960.85	7,353.90

Table 8: Consumer Categorywise Details of Sale (Rs. Crore)	Quarter 1	
	2024-25	2023-24
	Q1: Domestic	1,235.12
Q2: Commercial	665.74	571.51
Q3: Agricultural	2,135.16	2,175.21
Q4: Industrial	1,889.00	1,954.20
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	333.82	379.25
Q6: Others	722.11	399.48
<i>Railways</i>	228.08	183.30
<i>Bulk Supply</i>	69.61	69.55
<i>Miscellaneous</i>	69.79	9.93
<i>Distribution Franchisee</i>	-	-
<i>Interstate/ Trading/ UI</i>	354.63	136.70
Gross Energy Sold (Q7 = Q1+Q2+Q3+Q4+Q5+Q6)	6,980.95	6,354.89

Table 8: Consumer Categorywise Details of Revenue (Rs. Crore)	Quarter 1					
	2024-25			2023-24		
	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received
R1: Domestic	923.11	312.01	-	776.06	99.19	
R2: Commercial	665.07	0.67	-	570.92	0.59	-
R3: Agricultural	309.86	1,825.30	1,292.07	301.19	1,874.02	1,472.75
R4: Industrial	1,873.64	15.36	-	1,952.26	1.94	-
R5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	333.82			379.25		
R6: Others	722.11	-	-	399.48	-	-
<i>Railways</i>	228.08			183.30		
<i>Bulk Supply</i>	69.61			69.55		
<i>Miscellaneous</i>	69.79			9.93		
<i>Distribution Franchisee</i>						
<i>Interstate/ Trading/ UI</i>	354.63			136.70		
Gross Energy Sold (R7 = R1+R2+R3+ R4+R5+R6)	4,827.61	2,153.34	1,292.07	4,379.15	1,975.74	1,472.75

Table 9: Power Purchase Details	Quarter 1	
	2024-25	2023-24
	in MUs	in MUs
Power Purchase through Long term PPA	7,107	7,359
Own Generation for GEDCOs		-
Power Purchase (Short term & Medium Term)	775	872
Total Power Purchase	7,882	8,232


CHAIRMAN & MANAGING DIRECTOR
APSPDCL :: TIRUPATI

Date : 28.08.2024