

**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of
the Company for the quarter ended 31st March 2025.**

To

The Board of Directors,

M/s. Southern Power Distribution Company of Andhra Pradesh Limited,
Tirupati.

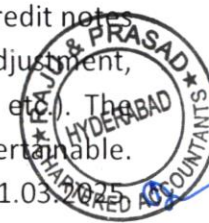
We have reviewed the accompanying statements of Unaudited Financial results of M/s. Southern Power Distribution Company of Andhra Pradesh Limited ("APSPDCL" or "the Company") for the quarter ended 31st March 2025, being submitted by the company pursuant to the requirements of Corporate Governance Guidelines (Revised) issued by the Ministry of Power for state DISCOMS dated 27.04.2023 vide Lr. No. F.No.05/01/2021-UR&SI-II-Part(1)-(E-258189).

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 these financial 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. 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 31.03.2025.



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2. In April 2024 bill, AP Transco has stated arrears payable by APSPDCL as ₹1,132.72 crore. However, as per the Company's books, the arrears recorded are significantly lower.

- Arrears as per AP Transco Bill = ₹1,132.72 crore
- Less: True Down Adjustment for FY 2023-24 = ₹457.23 crore
- Net Arrears as per AP Transco = ₹675.49 crore
- Arrears as per APSPDCL Books = ₹3.21 crore
- Unreconciled Variance = ₹672.28 crore

Company has not performed reconciliation in order to determine the reason for this variance. In the absence of such reconciliation, we are unable to comment on its impact on financial statements.

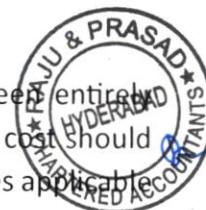
3. **Allocation of Costs for Excess Solar Panel Installations:** During the financial years 2020-21, 2021-22, and the first half of FY 2022-23, the power purchase cost was allocated among the three DISCOMs based on the geographical location of generating plants. The Vigilance Wing of A.P. Transmission Corporation (APTRANSCO) conducted inspections at various project sites in 2019 and allegedly identified the installation of additional solar panels beyond the approved capacity. As per the APERC Order dated 01.02.2023, APPCC agreed to make payments for the excess panels under the following conditions:

- i. Removal of additional panels installed after the Commercial Operation Date (COD).
- ii. The payment made would be considered as full and final settlement.
- iii. The generator would not pursue any claims in any forum.

The total payment made to various generators for excess panel installations from the date of COD has been entirely allocated to APSPDCL, amounting to **₹56.33 crores**. However, a portion of this cost should be classified as Discom-to-Discom revenue and distributed based on the inter-trade rates applicable for each financial year. In the absence of adequate information, we are unable to comment on the impact on the financial statements.

4. **Allocation of Increased Power Purchase Cost:** During the financial years 2020-21, 2021-22, and the first half of FY 2022-23, the power purchase cost was allocated among the three DISCOMs based on the geographical location of generating plants. APGENCO (Solar 400W) issued supplementary invoices retrospectively from the date of COD due to an increase in the cost per energy unit, as per the APERC Order dated 18.06.2024.

The increased tariff cost of ₹ 25.05 crores for the mentioned financial years has been entirely accounted for under APSPDCL in the current financial year. However, a portion of this cost should be classified as Discom-to-Discom revenue and distributed based on the inter-trade rates applicable

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for each financial year. In the absence of adequate information, we are unable to comment on the impact on the financial statements.

5. **Accounting for Interest on Outstanding FRP Bonds under the UDAY Scheme: As on 31.03.2025, Liability of the company with regard to FRP Bonds issued to AP Genco is ₹ 211.15 Crores:** Under the UDAY Scheme (Ujwal Discom Assurance Yojana) initiated by the Government of India, the Government of Andhra Pradesh issued GO.Rt.No.11 dated January 19, 2023, to take over the remaining 25% of FRP bonds outstanding, amounting to ₹211.15 crore. However, the liability to AP Genco is not discharged by the company or GoAP. In view of the same, company is liable to pay interest for the period from October 2016 to March 2025 amounting to ₹ 178.66 crores (approx.) resulted in understatement of finance costs for prior periods and current year, overstatement of profit and understatement of liability of ₹ 178.66 crore.
6. **Provision towards Terminal benefits:** The provision towards terminal benefits as at 31.03.2024 is ₹5,954.52 crores. For the year ended 31.03.2024, based on the actuarial valuation report, the shortfall in provision towards terminal benefits is 1,537.38 crores. Company has made a provision of ₹ 1,900.00 crores each during FY 2024-25 towards terminal benefits on adhoc basis. However, as at 31.03.2025, the company has not obtained the actuarial valuation report as at 31.03.2025 in order to review and make adequate provision towards terminal benefits. In the absence of adequate information, we are unable to comment on its impact on the financial statements.
7. **Recognition of Provisional True-Down Costs for FY 2023-24:** During FY 2023-24, the company recognized ₹457.27 crore as an additional provisional true-down, based on a letter received from APTRANSCO in May 2024. This amount was adjusted against the liability for power purchase costs (towards transmission charges) instead of disclosing the true-down as subject to approval by the Hon'ble APERC. The Hon'ble APERC approved a provisional true-down of ₹196.98 crore for APTRANSCO in the 4th Control Period through the RSTO for FY 2024-25. However, during our review, it was noted that the Hon'ble APERC has not issued an order for the excess true-down cost of ₹ 260.29 Crore (i.e. ₹ 457.27 Crore - ₹ 196.98 Crore) recognized during FY 2023-24. As a result, the company should derecognize the excess true-down cost (i.e., ₹ 260.29 crores) in FY 2024-25. Failure to do so has resulted in an overstatement of profit and understatement of trade payable by ₹260.29 crore for FY 2024-25.
8. **Trade receivables from Various Government Departments and Deposit with State Government:**

In accordance with the GoAP orders—G.O. Rt. No. 110 and G.O. Rt. No. 117—the Company received an aggregate amount of ₹5,110.57 crores (₹2,644.57 crores on 13.12.2024 and ₹2,466.00 crores on 26.12.2024), which was immediately remitted back to the GoAP.

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Receipt was adjusted against long outstanding trade receivables from various Government department consumers and payment was accounted for under the head "Deposits with State Government," without disclosing the underlying nature and purpose of the payment to GoAP.

Subsequently, on 31.03.2025, the Company received ₹3,000.00 crores from GoAP, which was adjusted against the said deposit. As a result, the closing balance under "Deposits with State Government" as at 31.03.2025 stood at ₹2,110.57 crores. However, this ₹3,000.00 crore was again deposited into the PD account on 01.04.2025.

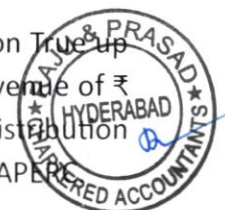
In substance, there was no effective inflow of funds to the Company, despite the accounting treatment indicating recovery of trade receivables amounting to ₹5,110.57 crores. Had the Company not adjusted this amount against trade receivables, the outstanding receivables would have remained higher as on 31.03.2025, and the company would have been entitled to levy delayed payment surcharge on the concerned Government consumers which resulted in a loss of revenue in the form of unrecognized delayed payment surcharge.

9. **Advance payment of Electricity Duty to GoAP:** As of March 31, 2024, an amount of ₹ 851.02 crore remained outstanding as advance towards Electricity Duty paid to GoAP. During the financial year 2024-25, the company further advanced ₹1,945.00 crore towards the same. Consequently, as of March 31, 2025, the total unadjusted advance stood at ₹2,302.51 crore. It is observed that the company continues to make additional advances to the GoAP without first adjusting the previous advance. This practice is prejudicial to the company's financial interests, especially considering that the company borrowed ₹13,301.00 crore during FY 2024-25—including ₹1,140.13 crore in the form of Inter-Corporate Deposits (ICDs)—to meet its working capital requirements.

10. **Cash Embezzlement:** During the audit period, an incident of cash embezzlement amounting to ₹0.57 crore was identified at the Jammalamadugu Sub-ERO. An internal inquiry conducted by the management confirmed that the misappropriation was committed by an employee responsible for collecting payments from consumers and depositing them into the company's bank account.

The misappropriated amount has been classified under "Other Current Assets" as "Recoverable from Employee," instead of being charged to the Profit and Loss Account. As per prudent accounting principles, such a loss should be debited to the Profit and Loss Account, and any subsequent recovery from the employee should be recognized as income in the year of recovery. Not doing so has resulted in an overstatement of Other Current Assets and profit by ₹0.57 crore.

11. **Distribution True up of 4th control period:** Company has filed petition for the Distribution True up relating to the 4th control period (FY 2019 to FY 2024) on 01.02.2025 and recognised revenue of ₹ 1927.81 crores. APERC in Retail Supply Tariff Order 2024-25 has considered provisional distribution true up of ₹ 2000.00 crores. However, such distribution true up is subject to approval of APERC.

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Recognising revenue without the approval from APERC has resulted in overstatement of revenue and receivables to that extent.

12. Non-Reconciliation of Pending Balances:

- During the audit, it was observed that several inter-unit balance General Ledger (GL) accounts contain unreconciled balances amounts to **₹138.10 crores**.
- It was observed that the company follows the practice of settling loan liabilities, including interest payments, through the General Ledger (GL) Debt Service Clearing Account (a control account). An unreconciled debit balance of **₹ 6.64 crores** was identified as of 31st March 2025.

In the absence of adequate information, we are unable to assess or comment on its impact on the financial statements.

- Misclassification of Assets:** During the audit, on a sample basis it was observed that certain assets have been misclassified under incorrect asset categories such as Electric PSCC poles, V Cross clamps are categorised under "Computer & IT Equipment's" and "Low Value assets", Metering equipment like CT PT Meters are categorised under "Plant & Machinery" and "Lines & Cables" etc. Also, depreciation on Transformers over and above 100 KVA was applied at 7.84% instead of prescribed rate of 7.81%. This misclassification and use of incorrect depreciation rate has resulted in inaccurate depreciation calculations, potentially leading to an overstatement of depreciation expenses in the financial statements by an amount of **₹ 14.37 lakhs**.

- Low Value Assets:** During the audit, we have observed that the company capitalized assets valued at ₹ 5,000 or less, totalling ₹27.94 lakhs, but depreciated them at regular rates instead of applying 100% depreciation. Although the company allows 100% depreciation for Low Value Assets (LVAs), it lacks a formal policy to identify such assets. This resulted in an understatement of depreciation expense in the financial statements by an amount of **₹ 27.65 lakhs**.

- Long Pending Capital Work-in-Progress:** As of March 31, 2025, Capital Work-in-Progress (CWIP), including Intangible Assets under Development, comprises 64,826 open work orders totalling ₹5,077.16 crore. Upon a detailed verification it is noted as below

Latest date of issue of material or progress to a work order falling	No. of work orders	Amount in Crores
More than 3 years	888	17.33
2 to 3 years	5,236	115.76
1 to 2 years	21,908	724.58
0 to 1 years	36,794	4,219.48


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Total	64,826	5,077.16
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Date of opening of Work order	No. of work orders	Amount in Crores
More than 3 years	5,246	142.71
2 to 3 years	8,191	1,342.77
1 to 2 years	23,355	2,734.00
0 to 1 years	28,034	857.68
Total	64,826	5,077.16

Above information indicates either work has been completed but not capitalised for reasons like pending documentation or work has been abandoned. However, the company has not reviewed the status of each workorder to understand the underlying reason and to either capitalise or to provide impairment of work in progress. Hence, we are unable to comment on the impact on financial statements.

16. **Understatement of Interest Expense for ICD:** During the audit, it was observed that the interest expense related to Inter-Corporate Deposits (ICDs) from APGENCO, APTRANSCO, and APSPCL was recorded net of TDS in the expense ledger instead of accounting for the gross interest amount for April and May 2024. This has resulted in an understatement of finance costs by ₹1,23,63,079.

The corresponding liability for interest expense was credited to the Debt Servicing Ledger. Upon further review, it was noted that the TDS payable liability was correctly accounted for, and the interest payments were processed accurately. However, this accounting treatment led to an excess debit of ₹1,23,63,079 in the Debt Service Clearing Ledger.

17. We have observed that advances of ₹ 1,085.64 crore paid to vendors remain long outstanding. Further, we have noted certain advances with credit balances of ₹ 207.40 crore. Company has not analysed the reasons for such long outstanding balances and hence no accounting treatment is given in the financial statements. In the absence of adequate information, we are unable to comment its impact on the financial statements.

Vendor	Vendor Name	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
1310016	APGENCO (POWER PURCHASE)	7,33,69,53,898	7,33,69,53,898	7,33,69,53,898
1310006	GVK INDUSTRIES (REGULAR)	2,12,06,59,819	2,12,06,59,819	2,12,06,59,819
1310136	KONASEEMA GAS POWER STATION LT	57,76,26,108	57,76,26,108	57,76,26,108
1310497	GODAVARI GAS POWER PLANT(GGPP)	39,48,49,926	39,48,49,926	39,48,49,926
1411520	COMMON VENDOR FOR OP BALANCES	34,19,91,190	34,19,91,190	34,19,91,190
311383	TATA CONSULTANCY SERVICES LTD.	7,73,15,210	7,73,15,210	7,73,15,210
1412320	KPMG ADVISORY SERVICES PVT LTD	64,34,318	64,34,318	64,34,318

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Vendor	Vendor Name	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
1411168	SENIOR DIVISIONAL FINANCE MANA	3,17,975	3,17,975	3,17,975
1412545	T. RAVINDRA	2,17,050	2,17,050	2,17,050
212018	SONOVISION ENTERPRISES	1,29,000	1,29,000	1,29,000
Total		10,85,64,94,494	10,85,64,94,494	10,85,64,94,494

18. **Non-Recognition of Liability for Compensation to Victims of Electrical Accidents:** According to the Andhra Pradesh Electricity Regulatory Commission (APERC), the "Compensation to Victims of Electrical Accidents Regulation, 2017" (Regulation No. 2 of 2017) outlines the guidelines for paying compensation to individuals affected by electrical accidents, stipulating the amount payable for loss of life, injury, or animal damage caused by electrical incidents within the state of Andhra Pradesh.

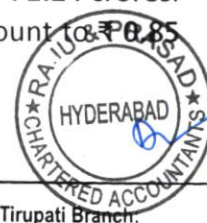
During the audit of the financial statements for the period ended 31.12.2024, it was observed that the company has received compensation claims amounting to ₹ 7.53 crores from victims of electrical accidents. Upon verification, the company has completed assessment and approval of compensation orders for certain cases amounting to ₹ 1.33 crores. However, no liability has been recognized, nor has any provision been created for these cases in the financial statements. This resulted in understatement of Other Expenses and current liabilities each by ₹ 1.33 crores which correspond to overstatement of profit for the period.

For the remaining cases where assessment orders are yet to be passed, compensation claims amounting to ₹ 6.20 crores (₹ 4.05 crores for FY 2023-24 and ₹ 2.16 crores for FY 2024-25) should be appropriately disclosed as contingent liabilities in accordance with Ind AS 37 – Provisions, Contingent Liabilities, and Contingent Assets.

Since information relating to electrical accidents was not made available as at 31.03.2025, the audit qualification and quantifications mentioned above are based on data available as at 31.12.2024. In the absence of adequate information, we are unable to quantify the impact on the on the financial statements.

19. 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:

- a. Company has recorded the Lease charges of E-Cars / Vehicles in the current period relating to previous financial year (i.e., September 2023 to March 2024) which amounts to ₹ 1.24 crores. Furthermore, no provision has been made for the current period expenses amount to ₹ 0.85 crores



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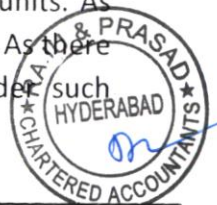
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- b. Company has recorded the maintenance charges for SAP Accounting Software for the period 01.01.2024 to 31.12.2024 in the current period. This amount includes both prior period and current period expenses. The amount relating to previous financial year (i.e., Jan24, Feb24 and Mar24) amounts to **₹36.89 lakhs** should be disclosed under prior period expenses and no provision has been made for the period 01.01.2025 to 31.03.2025.
- c. Company has entered an Agreement with M/s Bharti Airtel Limited for providing of 8502 Nos. of CUG SIMs Data to O&M Staff and JLM Grade-II employees in 5 circles of APSPDCL with a plan of Rs.155/- per SIM per Month, every month Company is paying ₹13,17,810. Company has paid **₹58.47 lakhs** which relates to previous financial year (i.e., Dec23, Jan24, Feb24, Mar24), this amount should be disclosed as Prior Period Expenses. And no provision is created for the period 01.12.2024 to 31.03.2025.
- d. Company has purchased Computer System and recorded as expenses, whereas this need to be classified as Fixed Assets under Computer and IT Equipment. It amounts to **₹14.75 lakhs**.
- e. Company has a practise of recording expenses at the time of payments. This practise is against the accrual concept and not made the provisions for various expenses which includes telephone expenses, consultancy expenses, EESL Cars, electricity expenses, salaries etc. During the GL Scrutiny we have noticed that company has not made provisions relating to above said expenses which amounts to **₹ 1.61 crores**
20. The company has not repaid the loans availed from **Japan International Cooperation Agency (JICA)** and **World Bank (WB)** citing the uncertainty of payment obligation on the company. Further, the company has not made provision towards interest from the date of disbursement to 31.03.2025. In the absence of adequate information, we are unable to quantify the impact on the on the financial statements.
21. The Company has taken ICDs from M/s. APTRANSCO. An amount of ₹ 769.54 crore was outstanding as on 31.03.2025. However as per APPCC the outstanding balance as on 31.03.2025 is ₹ 872.03 crore thereby resulting in variance of ₹ 102.49 crore. In the absence of adequate reconciliation, we are unable to comment on the value of ICDs as at 31.03.2025.
22. Tariff Subsidy from GOAP of ₹ 2505.26 crores (including FPPCA ₹ 113.36 crores) has been recognized in respect of agriculture consumption under free category consumers (unmetered). Tariff subsidy for the above referred category of consumers is determined based on consumption of units. As there are no meters, units consumed is estimated by the 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 by the management.



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23. 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 31.03.2025 (as at 31.03.2024, ₹4,236.38 crore) 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 Utilization factor (CUF), Late payment surcharge (LPS) etc. though the orders are not in favour of company. Amount involved as on 31.03.2024 is ₹ 1034.38 crore. Further it is observed that there are certain claims which are rejected by the company, which have not been tracked and reviewed.

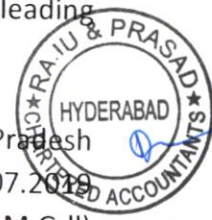
In the absence of adequate information, we are unable to comment on the adequacy of provision made and contingent liabilities as at 31.03.2025. Further, bifurcation of certain contingent liabilities into various AP Discoms has not been carried out and there is no reconciliation of deposits made with the various authorities, between the ledger balance and contingent liabilities schedule.

24. **Additional Interest on Pension Bonds** - As per Retail Supply Tariff Order (RSTO) of FY 2024-25, Additional interest on pension bonds to be recorded is ₹ 521.11 crores for FY 2024-25. whereas AP GENCO has raised invoices against the company as per MYT of AP GENCO. Therefore, company has recorded an amount of ₹680.26 crores (i.e. ₹601.70 crores per annum as per MYT of AP GENCO and ₹ 78.55 supplementary claim made by AP GENCO) as at 31.03.2025. As per RSTO of APSPDCL an amount of ₹ 521.11 crores was considered for Annual Revenue Requirement (ARR) for FY 2024-25. Therefore, an amount of ₹ 159.15 crores (680.26-521.11) is subject to approval of Hon'ble APERC.

25. Balance of Trade receivables, Trade payables, Suppliers, Contractors, ICD (DISCOMs), Deposits for electrification service connections, long term and short-term borrowings, 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.

26. 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 31.03.2025 leading to an understatement of provision towards bad debts.

27. Other current assets include ₹ 489.59 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)



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and no amounts were reimbursed by GoAP since inception. Further, company has not made any efforts in order to get reimbursement from GoAP. On prudent basis, provision towards the above shall be made, yet the company has not made the same resulting in overstatement of profit and overstatement of receivable.

28. **Investment in Andhra Pradesh Power Development Company Limited (APPDCL):** During the financial year 2023-24, the Company subscribed to the rights issue of shares issued by APPDCL, resulting in an additional investment of ₹171.50 crore, which includes ₹85.24 crore subscribed on behalf of APCPDCL. This amount has been accounted for as a receivable from APCPDCL. Consequently, the total investment in APPDCL as of 31.03.2025 stands at ₹189.68 crore.

As per the audited financial statements as of 31.03.2023, APPDCL has reported a negative net worth of ₹1,285.06 crore, indicating a permanent diminution in the value of investments. Despite this, the Company has not recognized a provision for the diminution in the value of investments, as mandated by Accounting Standard 13, "Accounting for Investments." Consequently, this has led to an overstatement of investments and an understatement of provisions.

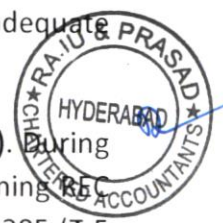
29. During FY 2023-24, APPCC provisionally transferred a loan amount of ₹ 3,416.16 crore (comprising ₹1,597.79 crore under REC and ₹ 1,818.21 crore under PFC) along with interest of ₹ 389.87 crore to APCPDCL. However, a detailed reconciliation to identify the actual excess loan amount to be transferred to APCPDCL has not been conducted.

Additionally, following the bifurcation, the principal repayment and interest payment have been allocated between APSPDCL and APCPDCL in a 70:30 ratio, with no clear or justifiable basis for this allocation. In the absence of adequate information and proper reconciliation, we are unable to determine the impact of these transactions on the financial statements.

30. As on 31.03.2025, company has recognized an amount of ₹ 1,291.47 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.

Further, cost w.r.t surplus energy generated by APGPCL was not accounted in the books of accounts resulting in understatement of power purchase cost and trade payables. In the absence of adequate information, we are unable to quantify on the impact on the financial statements.

31. As of March 31, 2025, the company held **17,44,767 Renewable Energy Certificates (RECs)**. During FY 2024-25, the company sold 39,84,261 RECs worth ₹ 48.44 crore. However, the remaining RECs certificates as of March 31, 2025, accumulates to 78,05,257 RECs with a cost of ₹ 3,90,26,285 (₹ 5



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per certificate) have not been recognized in the financial statements. Additionally, the company lacks an accounting policy for the recognition, measurement, and disclosure of these certificates.

32. The company has accounted the following items in FY 2024-25 instead of accounting them as prior period expenditure/income as they pertain to FY 2023-24:

- A rebate of ₹ 15.85 crore from M/s APPDCL for advance payment or payment with days of the power purchase bills.
- A late payment surcharge of ₹ 30.66 crore payable to the Tata Group (Tata power Renewable Energy and Walwhan Renewable).

This accounting treatment has resulted in the recognition of prior period expense/income in the current financial year

Qualified Conclusion

Based on our review, with the exception of the matters described in the preceding paragraphs, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Accounting Standard (AS) 25 Interim Financial Reporting specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.

For Raju & Prasad

Chartered Accountants

FRN: 003475S



I. Dileep Kumar

Partner

M. No: 223943



UDIN: 25223943BMNZNV7092

Place: Hyderabad

Date: 27.05.2025

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**SOUTHERN POWER DISTRIBUTION COMPANY OF A.P. LIMITED****BALANCE SHEET AS AT 31st MARCH 2025**

Particulars	Figures as at the end of 31-03-2025 (Unaudited)	Figures as at the end of 31-03-2024 (Audited)
	₹ in Crore	₹ in Crore
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	358.72	358.72
(b) Reserves and Surplus	(5,795.51)	(6,435.76)
(2) Non-Current Liabilities		
(a) Long-term borrowings	21,925.52	21,603.53
(b) Other Long-term liabilities	2,638.81	2,451.07
(c) Long-term provisions	5,859.74	4,239.25
(3) Current Liabilities		
(a) Short-term borrowings	13,778.15	10,880.61
(b) Trade payables	6,802.49	10,346.07
(c) Other current liabilities	1,903.86	2,061.67
(d) Short-term provisions	95.66	95.66
TOTAL	47,567.44	45,600.82
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	9,133.57	8,429.13
(ii) Intangible assets	6.71	10.55
(iii) Capital work-in-progress	5,077.16	4,278.55
(b) Non-current Investments	270.81	270.81
(c) Long term loans and advances	380.14	486.56
(d) Other Non-Current Assets	1,133.33	5,420.09
(2) Current assets		
(a) Inventories	826.06	808.40
(b) Trade receivables	12,147.83	15,011.60
(c) Cash and Bank balances	531.58	485.70
(d) Short-term loans and advances	6,214.60	2,404.69
(e) Other current assets	11,845.65	7,994.74
TOTAL	47,567.44	45,600.82


For and on behalf of the Board



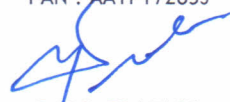
K. SANTHOSHA RAO
Chairman & Managing
Director
DIN : 08879899



Y. LAKSHMI NARASAI AH
Director (Finance) (FAC)
PAN : AATPY7283J



Y. LAKSHMI NARASAI AH
Chief General Manager
(Finance)



B.V.S. PRAKASH
Company Secretary

Date : 27-05-2025



SOUTHERN POWER DISTRIBUTION COMPANY OF A.P. LIMITED

PROFIT AND LOSS STATEMENT FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

Particulars	Year Ended 31-03-2025 (Unaudited)	Year Ended 31-03-2024 (Audited)	Quarter Ended 31-03-2025 (Unaudited)	Quarter Ended 31-03-2024 (Refer Note)
	₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores
I. Revenue from operations	14,561.50	16,686.73	3,115.09	5,735.18
II. Other Income	2,220.68	1,884.94	517.85	547.21
III. Revenue from Subsidies and Grants	10,078.88	8,910.09	4,386.25	3,479.81
Total Income (I + II + III) - (A)	26,861.06	27,481.76	8,019.19	9,762.20
Expenses:				
IV. Cost of Power Purchase	18,360.57	20,355.63	4,139.27	5,786.05
V. Employee benefits expense	4,041.57	3,399.48	1,705.12	964.14
VI. Finance costs	2,927.74	2,456.14	723.99	464.06
VII. Depreciation and amortisation expense	1,026.66	930.54	238.38	247.37
VIII. Other expenses	491.73	338.62	135.52	(15.93)
Total Expenses (IV+V+VI+VII+VIII) - (B)	26,848.27	27,480.41	6,942.28	7,445.69
IX. Profit before exceptional and extraordinary items and tax (A - B)	12.79	1.35	1,076.91	2,316.51
X. Exceptional Items - Income/(Expenses)	-	-	-	-
XI. Profit before extraordinary items and tax (IX + X)	12.79	1.35	1,076.91	2,316.51
XII. Extraordinary Items				
XIII. Profit before tax (XI - XII)	12.79	1.35	1,076.91	2,316.51
XIV. Tax expense				
(1) Current Tax				
(2) Deferred Tax				
XV. Profit/(Loss) for the period from continuing operations (XIII-XIV)	12.79	1.35	1,076.91	2,316.51
XVI. Transfer to Contingency Reserve				
XVII. Profit/(Loss) for the period (XV-XVI)	12.79	1.35	1,076.91	2,316.51
XVIII. Earnings per equity share in ₹ :				
(1) Basic	0.36	0.04	30.02	64.58
(2) Diluted	0.36	0.04	30.02	64.58

Note : The figures for the quarter ended 31 March 2024 are the balancing figures between the audited financial statements for the full year ended 31 March 2024 and the unaudited year-to-date figures up to 31 December 2023, being the end of the third quarter of the financial year 2023-24.

For and on behalf of the Board

K. SANTHOSHA RAO

Chairman & Managing Director

DIN : 08879899

Y. LAKSHMI NARASAIH

Chief General Manager (Finance)

Y. LAKSHMI NARASAIH

Director (Finance) (FAC)

PAN : AATPY283J

B.V.S. PRAKASH

Company Secretary

Date : 27-05-2025



SOUTHERN POWER DISTRIBUTION COMPANY OF A.P. LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025

	Particulars	Year Ended 31-03-2025 (Unaudited)		Year Ended 31-03-2024	
		₹ in Crore	₹ in Crore	₹ in Crore	₹ in Crore
A	Cash flow from operating activities				
	Net Profit / (Loss) before taxation and exceptional items		12.79		1.35
	Adjustments for items in Profit & Loss Account				
	Amortization of Capital Contributions	(382.19)		(302.68)	
	Depreciation and Amortization	1,026.66		930.54	
	Expenses Capitalised	(450.09)		(446.33)	
	Income from Investments	(9.31)		(5.76)	
	Interest Subsidy	-		(29.22)	
	Interest on Borrowings	3,026.25	3,211.32	2,517.08	2,663.62
	Operating Profit / (Loss) before working capital changes		3,224.11		2,664.98
	Adjustments for changes in Current Assets other than Cash and Cash Equivalents				
	(Increase)/Decrease in Inventories	(17.66)		(301.51)	
	(Increase)/Decrease in Trade receivables	2,863.78		(823.41)	
	(Increase)/Decrease in Loans and Advances	(3,691.07)		(1,565.38)	
	(Increase)/Decrease in Other Current Assets	(3,850.92)		(164.89)	
	(Increase)/Decrease in Other Non-Current Assets	4,267.54		(5,363.79)	
	Adjustments for changes in Current Liabilities and Provisions				
	Increase/(Decrease) in Trade Payables	(3,543.58)		4,782.84	
	Increase/(Decrease) in Other Current Liabilities	(98.04)		527.52	
	Increase/(Decrease) in Other Long Term Liabilities	187.74		241.36	
	Increase/(Decrease) in Provisions	1,620.49	(2,261.74)	859.56	(1,807.70)
	Cash generated from Operations before exceptional items		962.37		857.27
	Received from GoAP towards Losses taken over		-		-
	Net cash flow from operating activities (Total of A)		962.37		857.27
B	Cash flows from investing activities				
	(Increase)/Decrease in Property, Plant and Equipment	(2,063.20)		(2,847.86)	
	(Increase)/Decrease in Investments	6.26		(88.29)	
	(Increase)/Decrease in Loans & Advances	(12.43)		4.00	
	Income from Investments	9.31		5.41	
	Net cash flow from investing activities (Total of B)		(2,060.06)		(2,926.73)
C	Cash Flows from Financing Activities				
	Increase/(Decrease) in Borrowings	3,219.54		4,159.10	
	Increase/(Decrease) in Deferred Capital Contributions	1,009.65		717.16	
	Interest Subsidy	-		29.22	
	Interest on Borrowings	(3,086.01)		(2,519.64)	
	Net Cash flow from Financing Activities (Total of C)		1,143.17		2,385.85
D	Net Increase/(Decrease) in cash and cash equivalents (D=A+B+C)		45.49		316.39
E	Cash and Cash Equivalents				
	At the beginning of the year		455.97		139.59
	At the end of the year		501.46		455.97
F	Net Increase / (Decrease) in cash and cash equivalents		45.49		316.39

For and on behalf of the Board

K. SANTHOSHA RAO
Chairman & Managing Director
DIN : 08879899

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

Y. LAKSHMI NARASAIHAH
Chief General Manager (Finance)

B.V.S. PRAKASH
Company Secretary

Date : 27-05-2025

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		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	3,893.70	3,725.73	3,648.42	3,627.79	3,547.90	3,581.59	2,988.36	3,470.86	14,078.38	14,405.96
A1: Revenue from Sale of Power	3,037.93	3,156.42	3,084.22	3,056.92	2,746.58	3,134.54	2,904.43	3,044.87	11,773.16	12,392.75
A2: Fixed Charges/Recovery from theft etc.	448.62	420.94	450.11	429.24	459.56	429.26	467.68	436.93	1,825.97	1,716.37
A3: Revenue from Distribution Franchisee	-	-	-	-	-	-	-	-	-	-
A4: Revenue from Inter-state sale and Trading	354.63	136.70	-	123.11	274.99	-	-456.03	-45.39	173.59	214.42
A5: Revenue from Open Access and Wheeling	29.61	3.72	39.18	5.82	44.10	5.00	51.65	4.11	164.54	18.66
A6: Any other Operating Revenue	22.91	7.95	74.91	12.69	22.67	12.78	20.62	30.34	141.12	63.77
Revenue - Subsidies and Grants (B = B1+B2+B3)	2,153.34	1,849.26	2,213.62	1,851.25	1,682.06	1,729.77	4,512.98	2,427.24	10,562.00	7,857.52
B1: Tariff Subsidy Booked	2,153.34	1,849.26	2,213.62	1,851.25	1,682.06	1,729.77	4,512.98	2,427.24	10,562.00	7,857.52
B2: Revenue Grant under UDAY	-	-	-	-	-	-	-	-	-	-
B3: Other Subsidies and Grants	-	-	-	-	-	-	-	-	-	-
Other Income (C = C1+C2+C3)	539.12	433.12	575.14	439.26	588.56	481.81	517.85	522.26	2,220.68	1,876.44
C1: Income booked against deferred revenue*	-	-	-	-	-	-	-	-	-	-
C2: Misc Non-tariff income from consumers (including DPS)	440.49	351.07	460.29	369.70	473.67	383.81	411.44	422.82	1,785.89	1,527.40
C3: Other Non-operating income	98.63	82.04	114.86	69.56	114.89	98.00	106.41	99.44	434.79	349.04
Total Revenue on subsidy booked basis (D = A + B + C)	6,586.16	6,008.11	6,437.19	5,918.29	5,818.53	5,793.16	8,019.19	6,420.36	26,861.06	24,139.92
Tariff Subsidy Received (E)	1,292.07	1,408.70	2,015.71	1,785.80	1,826.71	1,590.07	3,094.19	3,072.95	8,228.68	7,857.52
Total Revenue on subsidy received basis (F = D - B1 + E)	5,724.89	5,567.55	6,239.27	5,852.85	5,963.18	5,653.46	6,600.40	7,066.07	24,527.74	24,139.93
Whether State Government has made advance payment of subsidy for the quarter(Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes		

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

Table 2: Expenditure Details (Rs. Crore)	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Cost of Power (G = G1 + G2+ G3)	5,084.33	4,935.53	4,581.50	4,969.47	4,555.47	4,649.37	4,139.27	6,022.42	18,360.57	20,576.79
G1: Generation Cost (Only for GEDCOS)									-	-
G2: Purchase of Power	4,852.55	4,582.97	3,979.26	4,501.04	4,079.94	4,230.66	3,514.31	5,188.65	16,426.07	18,503.32
G3: Transmission Charges	231.78	352.56	602.24	468.43	475.53	418.71	624.96	833.78	1,934.50	2,073.48
O&M Expenses (H=H1+H2+H3+H4+H5+H6+H7)	1,846.27	1,583.53	1,920.57	1,953.06	1,917.86	1,943.76	2,803.01	1,361.43	8,487.71	6,841.79
H1: Repairs & Maintenance	90.87	65.45	83.80	91.17	79.80	90.62	105.16	131.17	359.63	378.41
H2: Employee Cost	755.04	659.73	750.75	875.67	830.67	898.55	1,705.12	452.05	4,041.57	2,886.00
H3: Admn & General Expenses	21.49	13.05	35.43	16.68	29.85	14.14	30.99	8.51	117.75	52.37
H4: Depreciation	248.30	229.06	256.34	223.43	283.65	230.68	238.38	233.89	1,026.66	917.05
H5: Total Interest Cost	725.85	589.82	786.65	731.24	691.25	671.03	723.99	463.67	2,927.74	2,455.76
H6: Other expenses	4.72	26.42	7.61	14.88	2.64	38.74	-0.62	72.14	14.35	152.19
H7: Exceptional Items									-	-
Total Expenses (I = G + H)	6,930.60	6,519.06	6,502.07	6,922.54	6,473.32	6,593.13	6,942.28	7,383.85	26,848.28	27,418.58
Profit before tax (J = D - I)	-344.44	-510.95	-64.88	-1,004.24	-654.80	-799.97	1,076.91	-963.50	12.79	-3,278.66
K1: Income Tax	-								-	-
K2: Deferred Tax	-								-	-
Profit after tax (L = J - K1 - K2)	-344.44	-510.95	-64.88	-1,004.24	-654.80	-799.97	1,076.91	-963.50	12.79	-3,278.66

Balance Sheet

Table 3: Total Assets (Rs. Crore)

	2024-25 As on 30th June	2023-24 As on 30th June	2024-25 As on 30th Sep	2023-24 As on 30th Sep	2024-25 As on 31st Dec	2023-24 As on 31st Dec	2024-25 As on 31st Mar	2023-24 As on 31st Mar
M1: Net Tangible Assets & CWIP	13,091.71	10,630.10	13,269.12	10,940.98	13,434.17	11,294.29	14,217.43	12,725.87
M2: Other Non-Current Assets	7,363.14	2,729.68	7,551.56	2,624.25	4,081.61	2,671.48	3,502.22	2,511.90
M3: Net Trade Receivables	13,885.95	10,330.00	14,702.50	11,094.92	10,701.17	12,107.94	8,614.86	12,969.93
M3a: Gross Trade Receivable Govt. Dept.	11,185.83	8,338.10	11,877.42	8,891.62	7,762.77	9,791.15	5,573.60	10,594.15
M3b: Gross Trade Receivable Other-than Govt. Dept.	2,779.42	2,243.66	2,904.38	2,455.06	3,017.69	2,568.55	3,120.56	2,627.54
M3c: Provision for bad debts	79.30	251.76	79.30	251.76	79.30	251.76	79.30	251.76
M4: Subsidy Receivable	7,479.01	6,906.38	7,676.92	7,018.16	7,470.08	7,202.35	9,029.16	6,272.64
M5: Other Current Assets	3,782.82	5,017.04	3,434.75	5,624.58	11,561.76	5,515.94	10,485.83	5,384.21
Total Assets (M = M1 + M2 + M3 + M4 + M5)	45,602.63	35,613.21	46,634.84	37,302.89	47,248.78	38,792.01	45,849.50	39,864.55

Table 4: Total Equity and Liabilities (Rs. Crore)

N1: Share Capital & General Reserves	358.72	358.72	358.72	358.72	358.72	358.72	358.72	358.72
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	-12,924.11	-13,091.96	-12,988.99	-14,096.21	-13,643.79	-14,896.18	-12,566.88	-15,859.67
N3: Government Grants for Capital Assets	6,722.12	5,487.66	6,735.90	5,896.13	6,731.81	5,926.28	6,771.37	6,068.46
N4: Non-current liabilities	6,923.06	5,838.39	7,151.26	6,134.27	7,380.93	6,418.42	8,498.55	6,364.01
N5: Capex Borrowings	9,170.27	8,079.84	9,303.71	8,270.90	9,346.39	8,562.25	9,651.69	9,576.29
N6a: Long Term Loans - State Govt	9.48	9.48	9.48	9.48	9.48	9.48	9.48	9.48
N6b: Long Term Loans - Banks & FIs	9,160.79	8,070.36	9,294.23	8,261.42	9,336.91	8,552.77	9,642.21	9,566.81
N6c: Short Term/ Medium Term - State Govt	-	-	-	-	-	-	-	-
N6d: Short Term/ Medium Term - Banks & FIs	-	-	-	-	-	-	-	-
N6: Non-Capex Borrowings	20,558.97	22,131.00	22,611.59	23,523.40	23,088.29	24,826.05	26,051.98	22,814.51
N7a: Short Term Borrowings/ from Banks/ FIs	20,328.77	21,717.71	22,359.85	23,051.18	22,882.02	24,602.12	25,851.24	22,626.21
N7b: Cash Credit/ OD from Banks/ FIs	230.20	413.29	251.75	472.22	206.27	223.93	200.75	188.30
N8: Payables for Purchase of Power	6,305.15	2,341.53	4,812.92	1,638.62	4,360.21	1,868.68	3,784.86	5,434.34
N9: Other Current Liabilities	8,488.46	4,468.04	8,649.72	5,577.06	9,626.24	5,727.79	3,299.22	5,107.90
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)	45,602.63	35,613.21	46,634.84	37,302.89	47,248.78	38,792.01	45,849.50	39,864.55
Balance Sheet Check	0.00	0.00	-	0.00	-	0.00	-	0.00

Table 5: Technical Details	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
O4 : Gross Power Purchase (MU) (Quarter Ended)	8,006.89	8,231.60	7,974.41	8,457.68	6,972.10	7,674.02	8,313.70	8,310.63	31,267.09	32,673.92
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	8,006.89	8,231.60	7,974.41	8,457.68	6,972.10	7,674.02	8,313.70	8,310.63	31,267.09	32,673.92
O6: Transmission Losses (MU)(Interstate & Intrastate)	431.02	246.47	165.74	197.59	260.00	135.63	286.78	507.63	1,143.54	1,087.32
O7: Gross Energy sold (MU)	6,960.85	7,353.90	7,180.83	7,622.83	6,171.35	6,927.06	7,406.68	7,162.36	27,719.71	29,066.15
O7a: Energy Sold to own consumers	6,870.49	7,040.06	7,045.31	7,128.80	6,145.54	6,890.14	7,602.78	7,672.78	27,664.12	28,731.78
O7b: Bulk Sale to Distribution Franchisee	-	-	-	-	-	-	-	-	-	-
O7c: Interstate Sale/ Energy Traded/Net UI Export	90.35	313.83	135.52	494.03	25.81	36.92	-196.10	-510.42	55.58	334.37
Net Input Energy (MU) (O8 = O5 - O6 - O7c)	7,485.52	7,671.30	7,673.14	7,766.05	6,686.29	7,501.47	8,223.02	8,313.42	30,067.96	31,252.24
Net Energy Sold (MU) (O9 = O7 - O7c)	6,870.49	7,040.06	7,045.31	7,128.80	6,145.54	6,890.14	7,602.78	7,672.78	27,664.12	28,731.78
Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1)	5,639.89	5,426.61	5,747.96	5,337.41	4,888.20	5,293.57	7,885.09	5,909.05	24,161.13	21,966.64
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	8,665.19	10,017.00	9,085.30	10,581.86	9,470.76	11,346.83	7,956.43	12,361.30	35,177.69	44,306.99
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	9,085.30	10,581.86	9,470.76	11,346.83	7,956.43	12,361.30	6,569.87	13,225.94	33,082.37	47,515.93
Revenue Collected including subsidy received (O13 = A1+A2+A3+E+O11-O12)	4,358.51	4,421.19	5,164.58	4,506.99	6,547.18	4,139.40	7,852.86	5,690.12	23,923.13	18,757.71
Billing Efficiency (%) (O14 = O9/O8*100)	91.78	91.77	91.82	91.79	91.91	91.85	92.46	92.29	92.01	91.94
Collection Efficiency (%) (O15 = O13/O10*100)	77.28	81.47	89.85	84.44	133.94	78.20	99.59	96.30	99.01	85.39
Energy Realised (MU) (O15a = O15*O9)	5,309.52	5,735.71	6,330.26	6,019.67	8,231.26	5,387.87	7,571.70	7,388.51	27,442.74	24,531.75
AT&C Loss (%) (O16 = 100 - O14*O15/100)	29.07	25.23	17.50	22.49	-23.11	28.18	7.92	11.13	8.73	21.50

Table 6: Key Parameters	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
ACS (Rs./kWh) ($P1 = I*10/O5$)	8.66	7.92	8.15	8.18	9.28	8.59	8.35	8.88	8.59	8.39
ARR on Subsidy Booked Basis (Rs./kWh) ($P2 = D*10/O5$)	8.23	7.30	8.07	7.00	8.35	7.55	9.65	7.73	8.59	7.39
Gap on Subsidy Booked Basis (Rs./kWh) ($P3 = P1 - P2$)	0.43	0.62	0.08	1.19	0.94	1.04	-1.30	1.16	-0.00	1.00
ARR on Subsidy Received Basis (Rs./kWh) ($P4 = F*10/O5$)	7.15	6.76	7.82	6.92	8.55	7.37	7.94	8.50	7.84	7.39
Gap on Subsidy Received Basis (Rs./kWh) ($P5 = P1 - P4$)	1.51	1.16	0.33	1.26	0.73	1.22	0.41	0.38	0.74	1.00
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) ($P6 = (F-B-C1)*10/O5$)	7.15	6.76	7.82	6.92	8.55	7.37	7.94	8.50	7.84	7.39
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) ($P7 = P1 - P6$)	1.51	1.16	0.33	1.26	0.73	1.22	0.41	0.38	0.74	1.00
Receivables (Days) ($P8 = 365*M5/A$)	325	252	357	276	265	304	223	329		
Payables (Days) ($P9 = 365*N10/G$)	113	43	91	30	84	35	75	96		
Total Borrowings ($P10 = N6 + N8 + N9$)	35,353	28,941	36,074	30,739	37,075	32,423	33,136	33,357	33,136	33,357

	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Q1: Domestic	1,703.99	1,637.66	1,526.96	1,460.31	1,281.42	1,262.49	1,265.96	1,306.07	5,778.33	5,666.53
Q2: Commercial	502.23	460.72	486.27	438.76	466.16	421.38	466.78	429.11	1,921.45	1,749.97
Q3: Agricultural	2,114.75	2,334.53	2,467.17	2,549.47	1,937.64	2,631.07	3,288.04	3,295.02	9,807.61	10,810.10
Q4: Industrial	1,926.91	2,003.88	1,925.64	2,048.10	1,884.27	1,976.63	1,929.64	1,980.89	7,666.46	8,009.51
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	246.45	254.26	246.49	269.38	227.81	249.87	244.19	266.95	964.93	1,040.46
Q6: Others	466.52	662.84	528.31	856.80	374.05	385.62	212.07	-115.67	1,580.94	1,789.58
Railways	249.78	233.45	247.39	231.12	255.40	237.42	255.70	236.20	1,008.27	938.19
Bulk Supply	126.39	115.56	145.39	131.64	92.84	111.28	152.46	158.55	517.08	517.03
Miscellaneous									-	-
Distribution Franchisee									-	-
Interstate/ Trading/ UI	90.35	313.83	135.52	494.03	25.81	36.92	-196.10	-510.42	55.58	334.37
Gross Energy Sold (Q7 = Q1+Q2+Q3+Q4+Q5+Q6)	6,960.85	7,353.90	7,180.83	7,622.83	6,171.35	6,927.06	7,406.68	7,162.36	27,719.71	29,066.15

	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Q1: Domestic	1,235.11	875.25	1,090.44	945.70	1,024.36	845.72	986.75	689.36	4,336.66	3,356.03
Q2: Commercial	667.65	571.51	620.56	608.33	618.42	599.91	628.06	558.86	2,534.69	2,338.61
Q3: Agricultural	2,480.28	2,175.21	2,212.19	2,156.64	1,922.55	2,321.61	4,880.67	2,985.79	11,495.69	9,639.24
Q4: Industrial	1,887.09	1,954.20	1,786.22	2,008.55	1,799.68	1,960.14	1,996.05	1,904.39	7,469.04	7,827.28
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	333.82	379.25	332.43	411.65	342.21	410.85	335.20	411.90	1,343.66	1,613.65
Q6: Others	722.11	399.48	359.11	387.68	630.44	267.71	-62.69	236.94	1,648.97	1,291.81
Railways	228.08	183.30	233.27	197.11	225.56	203.42	247.32	206.79	934.23	790.62
Bulk Supply	69.61	69.55	60.45	58.34	64.08	54.33	73.98	65.90	268.12	248.12
Miscellaneous	69.79	9.93	65.39	9.12	65.81	9.96	72.04	9.64	273.03	38.65
Distribution Franchisee	-	-	-	-	-	-	-	-	-	-
Interstate/ Trading/ UI	354.63	136.70	-	123.11	274.99	-	-456.03	-45.39	173.59	214.42
Gross Energy Sold (Q7 = Q1+Q2+Q3+Q4+Q5+Q6)	7,326.06	6,354.89	6,400.95	6,518.56	6,337.66	6,405.94	8,764.04	6,787.24	28,828.71	26,066.62

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 8: Consumer Categorywise
Details of Revenue (Rs. Crore)**

	Quarter 1						Quarter 2					
	2024-25			2023-24			2024-25			2023-24		
	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received
R1: Domestic	923.11	312.00		776.06	99.19		766.66	323.78		833.72	111.98	-
R2: Commercial	665.07	2.58		570.92	0.59	-	617.90	2.66		607.67	0.66	-
R3: Agricultural	309.86	2,170.42	1,292.07	301.19	1,874.02	1,472.75	338.97	1,873.22	2,015.71	309.38	1,847.26	1,849.85
R4: Industrial	1,873.64	13.45		1,952.26	1.94	-	1,772.26	13.96		2,006.83	1.72	-
R5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	333.82			379.25			332.43			411.65		
R6: Others	722.11	-	-	399.48	-	-	359.11	-	-	387.68	-	-
<i>Railways</i>	228.08			183.30			233.27			197.11		
<i>Bulk Supply</i>	69.61			69.55			60.45			58.34		
<i>Miscellaneous</i>	69.79			9.93			65.39			9.12		
<i>Distribution Franchisee</i>												
<i>Interstate/ Trading/ UI</i>	354.63			136.70			-			123.11		
Gross Energy Sold (R7 = R1+R2+R3+ R4+R5+R6)	4,827.61	2,498.45	1,292.07	4,379.15	1,975.74	1,472.75	4,187.33	2,213.62	2,015.71	4,556.94	1,961.62	1,849.85

Table 8: Consumer Categorywise Details of Revenue (Rs. Crore)	Quarter 3						Quarter 4					
	2024-25			2023-24			2024-25			2023-24		
	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received
R1: Domestic	695.26	329.10		729.48	116.24	73.59	660.84	325.91	-	581.82	107.54	361.35
R2: Commercial	617.73	0.69		599.23	0.68	-	627.35	0.71	-	558.17	0.69	3.19
R3: Agricultural	638.96	1,283.59	1,826.71	599.26	1,722.35	1,590.07	578.57	4,302.10	3,094.19	570.57	2,415.22	3,065.28
R4: Industrial	1,793.20	6.48		1,951.55	8.59	-	1,971.50	24.55	-	1,889.56	14.83	38.16
R5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	342.21			410.85			335.20			411.90		
R6: Others	630.44	-	-	267.71	-	-	-62.69	-	-	236.94	-	-
Railways	225.56			203.42			247.32			206.79		
Bulk Supply	64.08			54.33			73.98			65.90		
Miscellaneous	65.81			9.96		-	72.04			9.64		
Distribution Franchisee												
Interstate/ Trading/ UI	274.99			-			-456.03			-45.39		
Gross Energy Sold (R7 = R1+R2+R3+ R4+R5+R6)	4,717.80	1,619.86	1,826.71	4,558.08	1,847.86	1,663.66	4,110.77	4,653.27	3,094.19	4,248.96	2,538.28	3,467.98

Table 8: Consumer Categorywise Details of Revenue (Rs. Crore)	Cumulative (6M/9M/12M)					
	2024-25			2023-24		
	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received
R1: Domestic	3,045.87	1,290.79	-	2,921.08	434.95	434.94
R2: Commercial	2,528.05	6.64	-	2,335.99	2.62	3.19
R3: Agricultural	1,866.36	9,629.33	8,228.68	1,780.40	7,858.85	7,977.95
R4: Industrial	7,410.60	58.44	-	7,800.20	27.08	38.16
R5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	1,343.66	-	-	1,613.65	-	-
R6: Others	1,648.97	-	-	1,291.81	-	-
<i>Railways</i>	934.23	-	-	790.62	-	-
<i>Bulk Supply</i>	268.12	-	-	248.12	-	-
<i>Miscellaneous</i>	273.03	-	-	38.65	-	-
<i>Distribution Franchisee</i>	-	-	-	-	-	-
<i>Interstate/ Trading/ UI</i>	173.59	-	-	214.42	-	-
Gross Energy Sold (R7 = R1+R2+R3+ R4+R5+R6)	17,843.51	10,985.20	8,228.68	17,743.13	8,323.50	8,454.24

Table 9: Power Purchase Details	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs
Power Purchase through Long term PPA	7,073	7,359	7,413	7,265	6,486	6,272	8,042	6,981	29,015	27,878
Own Generation for GEDCOs		-							-	-
Power Purchase (Short term & Medium Term)	933	872	561	1,192	486	1,402	272	1,330	2,252	4,796
Total Power Purchase	8,007	8,232	7,974	8,458	6,972	7,674	8,314	8,311	31,267	32,674

Note:- Power Departments (PDs) are not required to fill the data of Balance Sheet. However, the Trade Receivables data are required to be filled in Table – 5: Technical Details at Row O11 (Opening Gross Trade Receivables) and O12 (Gross Closing Trade Receivables)



CHAIRMAN AND MANAGING DIRECTOR
APSPDCL: TIRUPATI

Date : 27-05-2025