ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	Note No	Figures for the current reporting period from 01.04.2024 to 31.03.2025	Figures for the previous reporting period from 01.04.2023 to 31.03.2024
		₹ in crore	₹ in crore
I. Revenue from operations	18	10,495.36	12,608.38
II. Revenue Subsidies and Grants	19	3,973.83	3,075.41
III. Other Income	20	866.63	721.26
Total Income (I + II + III) - (A)		**15,335.82**	**16,405.05**
IV)Expenses:			
Cost of Power Purchase	21	10,257.18	11,696.31
Employee benefit expenses	22	2,196.44	2,145.86
Financial costs	23	1,854.22	1,602.17
Depreciation and amortization expenses	24	696.91	624.14
Other expenses	25	324.46	305.34
Total Expenses (B)		**15,329.21**	**16,373.81**
V. Profit before exceptional and extraordinary items and tax (A - B)		6.61	31.24
VI. Exceptional Items	25A	-	-
VII. Profit before extraordinary items and tax (VII +VI)		6.61	31.24
VIII. Extraordinary Items		-	-
IX. Profit before tax (VIII - VII)		**6.61**	**31.24**
X. Income Tax - Current Tax			-
XI. Profit(Loss) from the period from continuing operations (IX-X)		6.61	31.24
XII Less: Transfer to Contingency Reserve		-	-
XIII. Profit/(Loss) for the period (XI-XII)		**6.61**	**31.24**
XIV. Earning per equity share: (in Rs.)			
(1) Basic (in Rs.)		661.12	3,123.68
(2) Diluted (in Rs.)		661.12	3,123.68
XV. Other Notes	26		
XVI.Statement of Accounting Policies	27		

For and on behalf of the Board

P.Pulla Reddy
Chairman & Managing Director
DIN: 06919427

S.Venkateswarlu
Director/Finance
DIN: 09630397

As per our report of even date
For N.V.SARMA & Co
Chartered Accountants

A.Ramdas
Chief General Manager /Finance

Prameela Rani Meka
Company Secretary
M.No. A37188

CA. N.S.RAMAMOHAN RAO
Proprietor
FRN No:003634S
M.No. 019276

Place: Vijayawada
Date: 29.08.2025

ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

BALANCE SHEET AS AT 31.03.2025

Particulars	Note No	Figuires as at the end of 31.03.2025	Figures as at the end of 31.03.2024
		₹ 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	(4,881.46)	(5,151.34)
(2) Non-Current Liabilities			
(a) Long-term borrowings	3	13,606.54	12,150.22
(b) Other Long term liabilities	4	1,765.81	1,662.12
(c) Long term provisions	5	2,445.93	1,723.23
(3) Current Liabilities			
(a) Short-term borrowings (including current maturities of Long term debt)	6	7,597.08	5,536.81
(b) Trade payables	7	2,323.62	2,756.62
(c) Other current liabilities	8	331.83	2,336.27
(d) Short-term provisions	9	245.82	333.34
Total		23,435.27	21,347.37
II.Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	10		
(i) Property, Plant and Equipment		6,094.48	5,730.44
(ii) Intangible assets		2.07	19.63
(iii) Capital work-in-progress		2,840.74	2,457.14
(b) Non-current investments	11	102.38	102.38
(c) Long term loans and advances	12	1.40	2.38
(2) Current assets			
(a) Inventories	13	292.10	592.53
(b) Trade receivables	14	7,397.64	7,914.85
(c) Cash and cash equivalents	15	725.99	243.51
(d) Short-term loans and advances	16	2,895.01	1,226.61
(e) Other current assets	17	3,083.46	3,057.89
Total		23,435.27	21,347.37

For and on behalf of the Board

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DIN: 06919427

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M.No. 019276

Place: Vijayawada
Date:29.08.2025

ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

CASH FLOW STATEMENT

	Particulars	Year ended 31-03-2025		Year ended 31-03-2024	
		₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores
A	Cash flow from operating activities				
	Net Profit / (Loss) before taxation		6.61		31.24
	Adjustments for items in Profit & Loss Account				
	Amortization of Capital Contributions	(272.07)		(251.10)	
	Depreciation & Amortization	696.91		624.14	
	Interest Income	(4.29)		(0.89)	
	Eelctrical Compensation Reserve Fund	4.00			
	Bad Debts				
	Interest Expense	1,854.34	2,278.88	1,592.76	1,964.91
	Operating Profit / (Loss) before working capital changes		2,285.49		1,996.15
	Adjustments for changes in Current Assets other than Cash and Cash Equivalents				
	Inventories	300.43		(180.79)	
	Trade receivables	101.58		(2,403.04)	
	Other Current Assets	(323.40)		(509.59)	
	Loans and Advances	(98.53)		(444.65)	
	Adjustments for changes in Current Liabilities & provisions				
	Current Liabilities	(3,064.45)		(2,158.80)	
	Provisions	555.02	(2,529.34)	746.05	(4,950.82)
	Cash generated from Operations		(243.85)		(2,954.66)
	Net cash flow from operating activities (Total of A)		(243.85)		(2,954.66)
B	Cash flows from investing activities				
	Purchase of fixed assets / CWIP	(1,426.99)		(2,239.40)	
	Interest on Investments	4.29		0.89	
	Interest on contingency reserve investments				
	(Increase) / Decrease in Investments				
	Net cash flow from investing activities (Total of B)		(1,422.69)	-	(2,238.51)
C	Cash Flows from Financing Activities				
	Receipts towards UDAY Scheme Grant				
	Proceeds from borrowings	3,357.34		6,368.23	
	Increase in security and other deposits				
	Additions to Deferred Capital Contributions	531.33		538.79	
	Interest on Borrowings	(1,739.63)		(1,604.23)	
	Net Cash flow from Financing Activities (Total of C)		2,149.04		5,302.79
D	Net Increase / (Decrease) in cash and cash equivalents (D=A+B+C)		482.49	-	109.61
E	Cash and Cash Equivalents				
	At the beginning of the period		243.50		133.90
	At the end of the period		725.99		243.50
F	Net Increase / (Decrease) in cash and cash equivalents		482.49		109.60

For and on behalf of the Board

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Chairman & Managing Director
DIN: 06919427

S.Venkateswarlu
Director/Finance
DIN: 09630397

As per our report of even date
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Proprietor
FRN No:003634S
M.No. 019276

Place: Vijayawada
Date:29.08.2025

ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No. 1 - Share Capital

Share Capital	As at 31 March 2025		As at 31 March 2024	
	Number	₹ in crore	Number	₹ in crore
Authorised Share Capital Equity Shares of ₹.10 each Total shares (Rupees Ten Only)	1,50,000	0.15	1,50,000	0.15
Issued Subscribed & Paid up Share Capital Equity Shares of ₹10 each(Rupees Ten Only)	1,00,009	0.10	1,00,009	0.10
Total	1,00,009	0.10	1,00,009	0.10

Disclosure pursuant to Note no. 6(A) of Part I of Schedule III to the Companies Act, 2013

Note No.1A. Reconciliation of Shares Outstanding at the beginning and at the end of the year

	Particulars	As at 31 March 2025		As at 31 March 2024	
		Number	₹ in crore	Number	₹ in crore
A	Equity Shares of ₹10 each				
	Opening Balance	1,00,009	0.10	1,00,009	0.10
	Additions				
	Bought Back	-	-	-	-
	Closing Balance	1,00,009	0.10	1,00,009	0.10

1B. Details of Share Holders holding more than 5% shares in the company

Name of the Share holder	As at 31 March 2025		As at 31 March 2024	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Equity Shares				
Governor of Andhra Pradesh	1,00,000	99.99%	1,00,000	99.99%
Total	1,00,000	99.99%	1,00,000	99.99%

C. Terms/rights attached to Equity Shares

1) The Company has only one class of equity shares having at par value of ₹10 per share.

2) 1,00,000 equity shares are held by the Governor of Andhra Pradesh represented by CMD/APSPDCL, balance 9 shares held by the nominees of Government of Andhra Pradesh.

3) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the shareholders.

Note No. 1D. Details of Shares held by Promoters at the end of the year.

S.No.	Promoter Name	Shares held by promoters at the end of the year		% Change during the period
		No. of Shares	% of total shares	
1	Governor of Andhra Pradesh represented by CMD/APSPDCL	1,00,000	99.99	0
2	Nominees of Government of Andhra Pradesh	9	0.01	0
Total		1,00,009	100.00	0



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No. 2 Reserves & Surplus

Reserves & Surplus	As at 31st March 2025	As at 31st March 2024
	₹ in Crores	₹ in Crores
2.1 Contingency Reserve		
Opening Balance	18.38	18.38
(+) Current Year Transfer	-	-
(+) Contingency reserve on demerger	-	-
Closing Balance - A	**18.38**	**18.38**
2.2 Reserve fund for Electrical accidents		
Opening Balance	2.50	2.50
(+) Current Year Transfer	4.00	
Closing Balance - B	**6.50**	**2.50**
2.3 Deferred Capital Contributions		
Opening Balance	1,811.27	1,574.92
(+) Current Year Transfer	374.44	487.45
(-) Written Back in Current Year	272.07	251.10
Closing Balance - C	**1,913.64**	**1,811.27**
2.4 Surplus		
OB	(9,694.56)	(9,725.79)
(+) Net Profit/(Net Loss) For the current year	6.61	31.24
Closing Balance - D	**(9,687.95)**	**(9,694.56)**
2.5 Capital Reserve - Grant - UDAY E	2,615.43	2,615.43
2.6 Capital Grant - RDSS F	252.52	95.63
Total (A + B + C + D + E + F)	**(4,881.46)**	**(5,151.35)**

1.Deferred capital contributions (Note No. 2.3) represent unamortized balance of consumer contributions, Subsidies received from NREDCAP,Indiramma subsidies, IPDS and RGGVY subsidies received on capital account.

Contributed Assets:- During the year 2024-25, the company has received Consumer contributions and Grants/subsidies amounting to ₹374.44 Crores and an amount of ₹272.07 Crores has been charged as withdrawal/amortization of consumer contributions and credited to Profit and Loss Account, which is in proportion to the depreciation on the respective assets charged during the year 2024-25.

2. The UDAY - Grantt Rs. 2615.43 Crs includes (i) an amount of Rs.2491.52 Crs was allotted to Central Power Distribution Corporation of Andhra Pradesh Limited in the course of Demerger from Andhra Pradesh Southern Power Distribution Company Limited .GOI Ministry of Power has notified UDAY (Ujwal Discom Assurance Yojana) Scheme for the financial turn around of Power Distribution Companies (DISCOMs). Tripartite MOU was entered with GOI, GOAP and APDISCOMS on 24.06.2016 and Govt. of AP has issued G.O.Ms.No.27 dated.26.07.2016 for implementation of UDAY Scheme. The UDAY Scheme was implemented during the FY 2016-17. Under this scheme, the Government of AP has cleared APSPDCL FRP loans, FRP Bonds and short term loans of ₹5257.02 Crores during the FY 2016-17 as Capital grant. (ii) FRP bonds amount Rs.123.90 Crores taken over by the GoAP transfered to Grants vide GO Rt.No.12 Dt.19-01-2023.

3.The Amount Rs.252.52 Crs includes

a)An amount of RS.44.29 Crs Grant was received during the F.Y 2021-22 towards loss reduction of distribution works vide PFC sanction Lr.No. 02:10; RDSS:2021:1:APCPDCL/76017/Dt 17.03.2022.

This amount constitutes 5% of sanctioned aount of Rs. 885.81 crores.

b).An amountof Rs. 208.23 Crores was received

i) Rs.36.41 Crores vide PFC sanction Lr.No.F.No.14/31/2022-UR&SI- (AP) Dt.11-07-2023.
ii) Rs. 7.88 Crores vide Lr.No.F.No.14/31/2022-UR&SI-II(AP) Dt.12-12-2023.
iii) Rs.0.92 Crores vide Lr.No.F.No.14/25/2022-UR&SI-II(E-265446) Dt.25.09.2023.
iv) Rs.2.23 Crores vide Lr.No.PFC02:10:RDSS:2021:II:APCPDCL/085667, Dt 10.01.2024.
v) Rs.3.90 Crores vide Lr.No.F.No.14/25/2022-UR&SI-II(E-265446) Dt.28.03.2024.
vi) Rs.156.89 Crores vide Lr.No.F.No.14/25/2022-UR&SI-II(E-265446) Dt.28.03.2024 20 %of sanctioned aount of Rs. 885.81 crores. .



ANDRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LTD

Note No. 3 Long Term Borrowings

Long Term Borrowings	As at 31st March 2025	As at 31st March 2024
Name of the Loan	₹ in crore	₹ in crore
A).Secured		
I.Rural Electrification Corporation (REC)	4842.42	5500.79
II.Power Finance Corporation (PFC)	7404.50	4633.82
III.Power Trading Corporation (PTC)	0.00	0.01
IV.Long Term Loan from SBI MTLs	479.14	633.10
V.Long Term Loans from World Bank	19.13	19.13
VI.Long Term Loans from others	1928.39	2330.20
VII. Long Term Loans from HUDCO	306.69	52.20
Sub-Total A	**14980.27**	**13169.25**
B).Unsecured		
I.Long Term Loan from JICA	131.63	131.63
II.Bonds issued to AP GENCO(FRP)	123.90	123.90
III.Indian Renewable Energy Dev. Agency	-	-
Sub-Total B	**255.53**	**255.53**
Total (A+ B) C	**15235.80**	**13424.78**
Less: Current maturities of Long term Borrowings D	**1629.26**	**1274.56**
Total E = (C - D)	**13606.54**	**12150.22**

1All borrowings from Power Finance Corporation (PFC) and Rural Electrification Corporation (REC) are secured by way of a charge on specific assets created or acquired out of the respective loan proceeds..

2.The Capex loans availed during the Financial Year 2024-25 consist of the following:

a) **Loans apportioned to APCPDCL by APSPDCL under the approved Demerger Scheme, based on the agreed sharing ratios**:
These loans were originally availed by APSPDCL and subsequently allocated to APCPDCL as per the provisions of the Demerger Scheme. However, the corresponding loan agreements and covenants have not been transferred or novated in the name of APCPDCL. The debt servicing obligations (principal and interest) pertaining to these loans are being met by APSPDCL and APCPDCL in the agreed ratios.

b) Loans directly borrowed by APCPDCL from REC and PFC during the year:
These are fresh loans sanctioned and disbursed in the name of APCPDCL for meeting capital expenditure requirements. The debt servicing obligations (principal and interest) for these loans are being met by APCPDCL.

3. The term loans from APPFCL, as mentioned under point A(VI), carry an interest rate of 9% per annum and are secured by the movable assets of the Company.

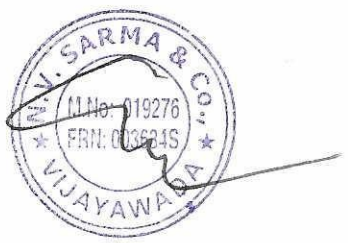
4. The Company has not been classified or declared as a wilful defaulter by any bank, financial institution, or other lender.



Details of Loans	Securities offered
A. Secured Loans	
1.Loans availed for HVDS Works in Krishna, Guntur, and Prakasam Districts (REC): The loan was availed for HVDS works in the districts of Krishna, Guntur, and Prakasam through REC. The repayment obligation rests solely with APCPDCL. A moratorium on principal repayment was granted for a period of three years, from the date of first disbursement, i.e., from 27.08.2021 to 26.08.2024. Principal repayments have commenced from August 2024 onwards. The current rate of interest ranges from 11% to 11.5%.	Future Assets
2. Loans Availed for Commissioning of 32 Substations in Prakasam, Guntur, and Krishna Districts (REC): The loan was availed from REC for the commissioning of 32 substations in Prakasam, Guntur, and Krishna districts. The repayment obligation rests solely with APCPDCL. A moratorium on principal repayment was granted for a period of two years, i.e., from 21.07.2022 to 20.07.2024. Principal repayments have commenced from August 2024 onwards. The applicable rate of interest ranges between 11% and 11.25% per annum.	Future Assets
3. **Loans Availed for Electrification Works to Provide 9-Hour Supply to Agricultural (AGL) Consumers in Prakasam and Guntur Districts (REC):** The loan was availed from REC for electrification works aimed at enabling 9-hour power supply to agricultural (AGL) consumers in Prakasam and Guntur districts. The repayment obligation is solely with APCPDCL. A moratorium on principal repayment was granted for a period of three years from the date of first disbursement, i.e., 21.07.2022. The applicable rate of interest is 11% per annum.	Future Assets
4. **Loans Availed for Commissioning of 22 Nos. 33/11 kV Outdoor Substations (REC):** The loan was availed from REC for the commissioning of 22 outdoor 33/11 kV substations. The repayment obligation lies solely with APCPDCL. A moratorium on principal repayment was provided for a period of two years from the date of first disbursement, i.e., 09.03.2023. The applicable rate of interest ranges from 11% to 11.25% per annum.	Future Assets & Escrow Agt
5. Loans Availed for Electrification Works in Housing Colonies (REC): The loan was availed from REC for undertaking electrification works in housing colonies. The moratorium period for repayment of principal is three years from the date of disbursement of the first installment of the loan. The entire loan is to be repaid within a period of 15 years from the date of first disbursement. Principal repayments are to be made in 180 equal monthly installments, starting from the 1st day of the following month after the moratorium period. The rate of interest ranges from 11% to 11.25% per annum, with monthly rests and an interest reset option every year.	Exclusive first charge by hypothecation of movable properties

N.V. SARMA & CO. M.No: 019276 FRN: 005621S VIJAYAWADA

6. Loans Availed for Electrification Works in Housing Colonies (PFC): The loan was availed from PFC for electrification works in housing colonies. The repayment obligation lies solely with APCPDCL. Currently, only interest is being serviced, as there is a moratorium on principal repayment. The entire loan is to be repaid in 180 equal monthly installments, commencing on the 15th day of each month, starting from the first repayment date, which falls six months after the Scheduled Commercial Operation Date (SCOD), i.e., from 30.09.2024. The rate of interest ranges between 11% and 11.25% per annum, payable monthly, with a reset period of one year.	First charge by way of hypothecation of borrowers movable assets
7. Loans Availed under PFC – RDSS Scheme: The loan under the Revamped Distribution Sector Scheme (RDSS) has been sanctioned by PFC. As per the RDSS guidelines, the repayment of principal shall be made in 180 equal monthly installments, falling due on the 15th of each month, commencing from the first repayment date, which is 24 months after the Scheduled Date of Commencement of Commercial Operations (DCCO). The rate of interest ranges from 9.05% to 9.30% per annum, payable monthly, with an interest reset period of one year on a monthly rest basis.	Govt guarantee for Rs 700 Crores
8. Loan Availed from HUDCO: The loan sanctioned by HUDCO has a total tenure of 11 years, comprising a 1-year project construction period followed by a 10-year repayment period. The loan is to be repaid in monthly installments over the repayment period. The rate of interest is 10.35% per annum.	Escsrow Agreement
9. REC – LPS (Late Payment Surcharge) Loan: The loan availed from REC under the Late Payment Surcharge (LPS) Scheme includes a moratorium on principal repayment for a period of one year, commencing from 05.08.2022. The entire principal is to be repaid over a period of 11 years, starting from 05.08.2022. The rate of interest ranges from 10% to 10.25% per annum, with monthly rests and a one-year reset period, applicable for loans with a tenor of more than 10 years and up to 15 years.	Government Guarantee
10. PFC – LPS (Late Payment Surcharge) Loan: The loan availed from PFC under the Late Payment Surcharge (LPS) Scheme carries a moratorium on principal repayment for a period of one year, commencing from 05.08.2022. The entire principal is to be repaid over a period of 11 years, starting from 05.08.2022. The rate of interest ranges from 10% to 10.25% per annum, payable monthly, with an annual interest reset.	Government Guarantee



Details of Government Guarantees to loans taken by APCPDCL (incl CPDCL share @ 36.98%)

Sl.No.	Guarantee given to (Bank/Lender)	GO. No. & Date	Type of Loan	Guaranteed Amount	Loan taken year	Amount of loan availed	Balance as on 31.03.2024	2024-25		Balance as on 31.03.2025
								Additions	Payments	
1	SBI	G.O.Ms.No.36 dated 09.11.2018.	CAPEX	Exhibited in APSPDCL books of Accounts as they are in the name of APSPDCL	2018-19	Exhibited in APSPDCL books of Accounts as they are in the name of APSPDCL	548.17	0.00	102.04	446.13
2	SBI		OPEX (CC)		2018-19		99.28	0.00	39.35	59.93
3	SBI	G.O Rt No.36, Dated:26.11.2019	OPEX		2019-20		84.93	0.00	51.92	33.01
4	REC	G.O.Ms.No.17 dated 14.06.2020.	OPEX-LIS		2020-21		658.71	0.00	104.01	554.70
5	PFC		OPEX-LIS		2020-21		700.12	0.00	85.11	615.01
6	REC	G.O.Ms.No.2 dated 06.03.2021	OPEX-LIS		2021-22		220.34	0.00	30.05	190.29
7	PFC		OPEX-LIS		2021-22		224.75	0.00	22.34	202.41
8	REC	Letter No. ENE01-COOR0GOIM/ 27/2022,	OPEX-LPS		2022-23		1597.79	0.00	156.52	1441.27
9	PFC		OPEX-LPS		2022-23		1818.21	0.00	200.84	1617.37
10	REC	Letter No. ENE01-COOR0GOIM/ 27/2022,	OPEX-LPS	967.59	2022-23	960.87	907.59	0.00	103.90	803.69
11	PFC		OPEX-LPS	967.59	2022-23	955.85	885.01	0.00	103.60	781.41
12	REC	G.O.Ms.No.20 dated 25.09.2023 (RBPF) for Rs. 3000 Cr	OPEX-RBPF	1,200.00	2022-23	1,200.00	1199.99	0.00	135.08	1064.91
13	PFC	G.O.Ms.No.1 dated 17.01.2024 (RBPF) for Rs. 1500 Cr	OPEX-RBPF	950.00	2022-23	950.00	949.97	0.00	254.88	695.09
14	REC	G.O.Ms.No.19 dated 16.02.2023	OPEX-LPS-2	144.09	2022-23	144.09	136.00	0.00	18.87	117.13
15	PFC		OPEX-LPS-2	144.09	2022-23	144.09	133.46	0.00	18.62	114.84
16	PFC	GO.No.23, 20-02-2024 & G.O.Ms.No.68 dt 07.08.2025	RDSS	1,348.65	2022-23	319.24	202.25	116.99	112.37	206.87
17	SBI	G.O Rt No.28, Dated:16.03.2024	OPEX (CC)	500.00	2023-24	500.00	500.00	0.00	0.00	500.00
				6222.01		**5174.14**	**10866.57**	**116.99**	**1539.50**	**9444.06**

Note: ***The Government Guaranteed amount of Rs 11966 Crs in respect of SL.NO. 1 to 9 are the loans bifurcated from APSPDCL on bifurcation of APSPDCL into APSPDCL and APCPDCL and the Guarantees are avialable in the name of APSPDCL. They are exhibited in the Guarantees list of APSPDCL. Hence the same is not exhibited in APCPDCL Guaranteed amount.***



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No. 4 Other Long Term Liabilities

Other Long Term Liabilities	As at 31st March 2025	As at 31st March 2024
	₹ in crore	₹ in crore
Consumption Deposits from Consumers	1,765.81	1,662.12
Total	**1,765.81**	**1,662.12**

1.Consumption Deposits from Consumers shows Rs.1744.05 Crs as per the Financial Accounts and Rs. 1765.81 Crs as per the consumer ledger and the difference of Rs.21.76 Cr is under reconciliation.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No.5 - Long term Provisions

Long Term Provisions	As at 31st March 2025	As at 31st March 2024
	₹ in Crores	₹ in Crores
Provisions for employee benefits		
1. Pension & Gratuity Trust (Funded)	1,912.29	1,304.94
2. Gratuity for Employees joined on or after 01-02-99 (Unfunded)	249.83	234.58
3. Leave Encashment (Unfunded)	283.81	183.71
Total	**2445.93**	**1723.23**

Disclosure under AS 15 (Revised 2005)

Employee Benefits - Defined Benefit Schemes

1. Pension and Gratuity Trust (Funded Plan)

(i) APCPDCL maintains a funded Pension & Gratuity Trust for employees who joined service on or before 31-Jan-1999.

(ii) Valuation was carried out as at 31st March 2025.

(iii) Key results:

a). Present Value of Obligation (DBO): ₹ 1,699.29 Crores (PY: ₹ 1,490.27 Crores).

b). Fair Value of Plan Assets: ₹ 1,675.27 Crores (PY: ₹ 1,505.22 Crores).

c). Net Liability recognized in Balance Sheet: ₹ 24.03 Crores (Deficit) (PY: Asset of ₹ 14.95 Crores).

d). Expense recognized in P&L for FY 2024-25: ₹ 186.79 Crores (PY: Net Credit of ₹ 107.90 Crores).

(iv) Discount rate used: 6.89% (PY: 7.24%).

(v) The plan is funded through a Trust, and benefits are paid from trust assets.

2. Gratuity Scheme (Unfunded Plan)

(i) The Company operates an unfunded gratuity scheme covering all regular employees.

(ii) Valuation was carried out by an independent actuary as at 31st March 2025.

(iii) Key results:

a). Present Value of Obligation (DBO): ₹ 265.96 Crores (PY: ₹ 227.60 Crores).

b). Fair Value of Plan Assets: Nil (Unfunded).

c). Net Liability recognized in Balance Sheet: ₹ 265.96 Crores.

d). Expense recognized in P&L for FY 2024-25: ₹ 41.88 Crores (PY: Net Credit of ₹ 1.22 Crores).

iv) Discount rate used: 6.89% (PY: 7.24%).

v) Ceiling on benefit: ₹ 20 Lakhs as per Payment of Gratuity Act.

3. Leave Encashment (Unfunded Plan)

(i) The Company provides for encashment of accumulated earned leave on separation.

(ii) Valuation was carried out by an independent actuary as at 31st March 2025.

(iii) Key results:

a). Present Value of Obligation (DBO): ₹ 421.93 Crores (PY: ₹ 384.29 Crores).

b). Fair Value of Plan Assets: Nil (Unfunded).

c). Net Liability recognized in Balance Sheet: ₹ 421.93 Crores.

d). Expense recognized in P&L for FY 2024-25: ₹ 59.92 Crores (PY: Net Credit of ₹ 155.65 Crores).

(iv) Discount rate used: 6.89% (PY: 7.24%).

(v) Leave accumulation allowed up to 300 days.

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ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No. 6 - Short term Borrowings

Short Term Borrowings	As at 31st March 2025 ₹ in crore	As at 31st March 2024 ₹ in crore
(A) Loans repayable on demand		
1.Secured		
a) Loans From Banks(CCs & OD s Limits)	626.17	678.99
b) REC RBPF	2,694.21	1,549.99
c) PFC RBPF	2,049.52	1,649.97
2.Unsecured		
a) Loans From Others (Transco Loans)	428.01	243.89
b) ICD from Genco	59.53	94.00
c) STL From NREDCAP	-	15.00
d) Debt Servicing	110.38	30.41
Sub-Total - A	**5967.82**	**4262.25**
3.Current maturities of long-term		
REC	669.27	520.97
PFC	502.28	334.11
SBI	130.68	153.96
Hudco	63.96	-
ICD		-
APPFCL	263.07	265.52
Sub-Total - B	**1,629.26**	**1,274.56**
Total = (A+B)	**7597.08**	**5536.81**

Details of Loans	Securities offered
1. Secured Loans	
a) **Secured Loans from Banks – Cash Credit (CC) / Overdraft (OD):** Secured loans from banks include Cash Credit (CC) / Overdraft (OD) facilities availed from State Bank of India (SBI) and Andhra Bank (now Union Bank of India). The rate of interest is 9.95% for SBI and 12.05% for Union Bank of India. A Government Guarantee is available for the CC facility from SBI.	Govt guarantee

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b) REC – RBPF (Revolving Bill Payment Facility): Under the RBPF facility sanctioned by REC, the interest payment is being made directly by APPCC. A moratorium on principal repayment was provided for a period of 6 months, commencing from 28.09.2022. The entire principal amount is to be repaid over 12 months from the same date, i.e., 28.09.2022. The sanction limit is valid for 5 years, and disbursements can be availed on a revolving basis, ensuring that the outstanding principal does not exceed the sanctioned limit at any time. Out of the total borrowings under this facility, an amount of ₹1,064.91 crore is backed by a Government Guarantee and Escrow mechanism to the satisfaction of REC. The current rate of interest is 9.75% per annum.	Govt guarantee & Escrow Agreement
c) PFC – RBPF (Revolving Bill Payment Facility): Under the RBPF facility sanctioned by PFC, the interest payment is being made directly by APPCC. A moratorium on principal repayment was granted for a period of 6 months, commencing from 28.09.2022. The entire principal is to be repaid over 12 months from the same date, i.e., 28.09.2022. The sanction limit is valid for 5 years, and disbursements can be availed on a revolving basis, ensuring that the outstanding principal does not exceed the sanctioned limit at any time. Out of the total borrowings from PFC under this facility, an amount of ₹695.10 crore is backed by a Government Guarantee and Escrow mechanism to the satisfaction of REC. The current rate of interest is 9.75% per annum.	Govt guarantee & Escrow Agreement
2. Un-Secured Loans	
a). Un-Secured Loans from Others are pertains to STLs from APTRANSCO, APGenco (ROI @ 9.05 % to 10.5% p.a)	



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No. 7- Trade payables

	As at 31st March 2025	As at 31st March 2024
	₹ in crore	₹ in crore
1. (i) Trade payables - Power Purchase	2,304.23	2,756.62
(ii) (Creditors for Power purchase (Renewable Energy Certificates)	19.39	-
Total	2,323.62	2,756.62

1. The Power purchase bills, debit/credit notes raised by the Generators are provisional and are subject to revision at a later date, which are accounted among the Distribution companies in the ratio of 36.22%,40.44% and 23.34% among APEPDCL,APSPDCL and APCPDCL respectively as specified in the G.O.Ms.No.13, Energy (Power-III), dated 06.04.2020 duly adjusted through IBSS done on monthly basis.

2.The GoAP issued an order vide G.O.RT No: 146 (Energy Power-III) Dept dated : 02-12-2022 cancelling the orders issued in G.O.Rt.No.116, (Energy Power-III) Dept, dt.01.10.2019 and restoring the orders issued vide G.O.Rt.No.118, Energy, I&I (Power-III) Dept., dt.27.07.2017. Hence, the power sharing ratio in respect of conventional energy projects among the three DISCOMs will be in the power sharing ratio ordered vide G.O.Ms.No.13, Energy Dept., dt 06-04-2020 i.e. APSPDCL (40.44%), APEPDCL (36.22%) and APCPDCL (23.34%). The order was implemented w.e.f 01-10-2022.

3.Confirmations of balance as on 31.03.2024 from the , Material and service creditors, Other payables are yet to be obtained and these balances are subject to reconciliation and adjustments.

4.A provision has been made towards the purchase of 7,90,000 Renewable Energy Certificates (RECs) at ₹208 per certificate plus 18% GST, to meet the Renewable Consumption Obligation (RCO) for the financial year 2024-25.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No. 8 - Other Current Liabilities

Other Current Liabilities	As at 31st March 2025	As at 31st March 2024
	₹ in crore	₹ in crore
Employee related	211.80	212.36
ICD	(313.76)	1,556.55
Others	(155.96)	(113.12)
Security and Other Deposits	351.73	283.32
Statutory	14.80	22.68
Vendor related	199.70	271.67
Bill Discounts form SBI,Indus Ind	23.52	102.81
Total	**331.83**	**2,336.27**



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No.9 Short Term Provisions

Short Term Provisions	As at 31st March 2025	As at 31st March 2024
	₹ in crore	₹ in crore
A) Interest on Security Deposits - a	154.67	103.54
B) Short term provisions		
i).Admi&genrl Expnsses	11.12	7.29
ii).Employee Cost	(29.81)	123.22
iii).Intrst,Fin Charges	60.03	25.30
iv).Material Works -Capital	32.93	59.19
v).Material Works -O&M	15.54	13.47
vi).Income Tax	1.33	1.33
Sub-Total - b	91.15	229.80
Total = (a+b)	245.82	333.34



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No.-10 : Property Plant And Equipment (FY:2024-25)

Rs. In Crores

Sl No	Asset Group	Rate of Depreciation	GROSS BLOCK				DEPRECIATION & AMORTISATION				NET BLOCK	
			At the end of the year 31-03-2024	Additions during the year	Adjustments/ Deductions during the year	At the end of the year 31-03-2025	At the end of the year 31-03-2024	Depreciation For the year	Adjustments/ Deductions during the year	At the end of the year 31-03-2025	Balance as at 01-04-2024	Balance as at 31-03-2025
	A.Tangible Assets											
1	Land and Land Rights	0	0.20	0.00	0.00	0.20	0.00	0.00	0.00	0.00	0.20	0.20
2	Buildings	3.02	157.02	7.07	0.00	164.09	12.40	4.80	0.00	17.21	144.62	146.88
3	Other Civil Works	3.02	82.53	0.55	0.00	83.08	13.72	2.50	0.00	16.22	68.80	66.85
4	Plant and Machinery	7.84	5,567.86	569.31	4.35	6,133.32	2,260.81	388.92	3.91	2,645.83	3,307.05	3,487.49
5	Lines and Cable Net work	7.84	3,934.80	440.40	0.00	4,375.20	2,094.64	220.22	0.00	2,314.86	1,840.15	2,060.34
6	Metering Equipment	12.77	790.18	40.01	2.09	828.10	507.23	58.33	1.89	563.67	282.96	264.43
7	Vehicles	33.4	3.05	0.00	0.02	3.03	2.39	0.22	0.02	2.61	0.66	0.42
8	Furniture and Fixtures	12.77	4.34	0.09	0.00	4.43	2.00	0.51	0.00	2.51	2.34	1.92
9	Office equipment	12.77	45.69	0.49	0.00	46.18	28.28	5.69	0.00	33.97	17.41	12.21
10	Computers & IT Equipment	12.77	114.83	1.68	0.00	116.51	48.95	14.26	0.00	63.21	65.87	53.29
11	Low Value Assets	100.00	0.84	0.00	0.00	0.84	0.84	0.00	0.00	0.84	0.00	0.00
12	Air conditioner	12.77	0.55	0.13	0.00	0.68	0.18	0.07	0.00	0.25	0.37	0.43
	Total - A		**10,701.89**	**1,060.23**	**6.46**	**11,755.66**	**4,971.45**	**695.54**	**5.81**	**5,661.18**	**5,730.44**	**6,094.48**
	B.Intangible Assets											
1	Software	25	7.07	0.00	0.00	7.07	3.63	1.37	0.00	5.00	3.44	2.07
	Total - B		**7.07**	**0.00**	**0.00**	**7.07**	**3.63**	**1.37**	**0.00**	**5.00**	**3.44**	**2.07**
	C. Capital WIP											
	Tangible WIP										2,427.50	2,811.10
	In-Tangible WIP										29.64	29.64
	Total - C										**2,457.14**	**2,840.74**
	Grand Total-(A+B+C)		**10,708.96**	**1,060.23**	**6.46**	**11,762.73**	**4,975.09**	**696.91**	**5.81**	**5,666.18**	**8,191.02**	**8,937.29**

** Work Orders(AUC): The total work orders yet to be closed as on 31.03.2025 is 20,301 No.s amounting to ₹ 2840.74 (Inclusive of capital provision amount)

Rs. In Cr

Aging	No. of Open WBS	Sum of Acquisition value in Rs. Crores
<1year	14,059	888.85
>1year <2years	3,536	1,224.34
>2years <3years	1,251	571.59
>3years	1,445	205.96
Grand Total	20,301	2,840.74

Particulars	GL	Balance as at 01-04-2024	Balance as at 31-03-2025
Assets Under Construction (CWIP)	1400101	2,397.97	2,807.84
Devolution of Materials for Legacy Orders	1400102	0.00	0.00
*Assets Under Construction (CWIP) - Provision (**WIP**)*	1400103	59.19	32.93
Assets Under Construction (CWIP) - OB DIFF	1400104	0.00	0.00
Assets Under Construction (CWIP) - Down Payments	1400111	0.00	0.00
Asset Aquisition Clearing A/c	1002001	-0.02	-0.03
		2,457.14	2,840.74

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ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No.11 Non-Current Investments

Non-Current Investments	As at 31st March 2025	As at 31st March 2024
	₹ in Crores	₹ in Crores
a) Investment in Shares *	102.38	102.38
Total	102.38	102.38
Aggregate Book Value of Un Quoted Investments	102.38	102.38
Total	**102.38**	**102.38**

1.Investments in Shares

As part of equity participation, Andhra Pradesh Central Power Distribution Corporation Limited (APCPDCL) holds investments in the following entities:

Andhra Pradesh Power Development Corporation Limited (APPDCL)

Project: 1600 MW Power Project at Krishnapatnam, Nellore District.

Background: During the process of demerger from Andhra Pradesh Southern Power Distribution Company Limited (APSPDCL), an investment amounting to ₹102.28 crores in APPDCL was allocated to APCPDCL.

AP State Energy Efficiency Development Corporation (APSEEDCO)

Background: Similarly, as part of the demerger, an amount of ₹0.0994 crores relating to APSEEDCO was transferred to APCPDCL.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No.12 Long Term Loans and Advances

Long Term Loans and Advances	As at 31st March 2025	As at 31st March 2024
	₹ in crore	₹ in crore
Loans and advances to employees and others	8.83	9.93
Deposits with Govt Dept& others	2.09	1.96
Total	**10.92**	**11.90**
Less: Provision of Doubtful Advances	9.52	9.52
Net amount Total	**1.40**	**2.38**

1) Loans and Advances to Directors for the FY 2024-25 - NIL.

2) Loans Guaranteed by Directors During the FY 2024-25 - Nil.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note 13- Inventories

Inventories	As at 31st March 2025	As at 31st March 2024
	₹ in crore	₹ in crore
Stores and spares	285.29	591.34
Scrap Materials	11.73	5.26
Inventories (RE Certificates)	0.08	-
Less: Materials stock excess/shortage pending investigation	0.21	0.13
Less: Provision for obsolete stock	4.79	3.94
Total	**292.10**	**592.53**

1. There are no imported raw materials, spare parts and components consumed during the financial year.

2. Provision for obsolete stock for the FY 2024-25 is ₹ 4.79 crore.

3. The balance of 1,36,171 Renewable Energy Certificates (RECs) held as on 31.03.2025 has been taken into inventory at ₹5 per certificate plus 18% GST.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No.14 Trade Receivables

Trade Receivables	As at 31st March 2025 ₹ in crore	As at 31st March 2024 ₹ in crore
Sundry Debtors (Billed)	2,352.45	3,255.20
Sub-Total - A	**2352.45**	**3255.20**
Less: Provision for doubtful debts	23.75	23.75
Total - B	**2328.70**	**3231.45**
Sundry Debtors (Un-Billed revenue)		
i) Unbilled revenue	899.64	879.34
ii) Unbilled revenue -True-up	1156.78	405.24
iii) Unbilled revenue -FPPCA	3012.51	3398.82
Sub-Total - C	**5068.93**	**4683.40**
Grand Total (B+C)	**7397.64**	**7914.85**

1. Sundry Debtors:

As per the Financial ledger the Sundry debtors account shows a balance of ₹.2352.45 cr where as, as per the Consumer ledger the balance shown is ₹.2391.90 crore is under reconciliation.

2.Sundry Debtors (Un-Billed revenue)

a) Unbilled Revenue ₹899.64 Cr for current year provision

b) Unbilled revenue -₹1156.78 consists of True-up ₹ 405.24 Cr for the 3rd control period (2014-15 to 2018-19), Distribution True-down ₹478.91 crores for 4th controll period (2020-21to 2023-24), Retail True-up ₹1548.24 crores or 4th controll period (2020-21 to 2023-24) .

c) Unbilled revenue -FPPCA ₹ 3012.51 Cr for the FY 2022-23,FY 2023-24 and FY 2024-25 .

Break up of Sundry debtors billed

Gross Trade Receivables	As at 31-03-2025 ₹ in Crore	As at 31-03-2024 ₹ in Crore
For Sale Of Power to LT, HT and EHT Consumers including Fuel and Power Purchase Cost Adjustment, Miscellaneous Charges from Consumers and Permanently Disconnected Consumers	1,760.39	2,713.04
For Electricity Duty	15.41	24.35
Delayed Payment Surcharge	561.36	517.10
From Inter-State sales / Energy Traded		
Others including Wheeling, Open access, Cross Subsidy Surcharge and UI/DSM and others	15.30	0.71
Total	**2,352.45**	**3,255.20**



ANDHRAPRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Statement showing Payments of Electricity Bills by State Government Departments/Offices/Local Bodies during FY 2024-25

₹ in Crores

Sl.No.	State Govt Departments	Balance as at 01-04-2024	Demand during FY 2024-25	Total Collection during FY 2024-25	Balance as at 31-03-2025
A	B	C	D	E	F= C + D - E
1	Panchayat Raj	1,093.29	382.63	935.00	540.92
2	Urban Local Bodies	237.00	222.82	370.87	88.96
3	Irrigation	674.11	157.40	380.76	450.74
4	Health & Medical	56.04	43.66	85.14	14.56
5	Other Govt Departments	133.58	144.64	279.22	-1.01
	Total	**2,194.01**	**951.14**	**2,050.99**	**1,094.16**

Statement showing age wise Arrears of State Government Departments/Offices/Local Bodies as at 31-03-2025

₹ in Crores

Sl.No.	State Govt Departments	Up to 90 days	91-180 days	181 days-1year	>1 year	Total
1	Panchayat Raj	-	-	-	540.92	540.92
2	Urban Local Bodies	-	-	-	88.96	88.96
3	Irrigation	-	-	-	450.74	450.74
4	Health & Medical	-	-	-	14.56	14.56
5	Other Govt Departments	-	-	-	-1.01	-1.01
	Total	-	-	-	**1,094.16**	**1,094.16**



ANDHRAPRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Annexure-A to Note No.14 - Ageing Schedule of Trade Receivables as at 31st March 2025

Sl.No.	Particulars	Outstanding for following periods from due date of payment							
		Less than 3 months	3 months to 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	More than 4 years	Total as at 31-03-2025
		₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores
(i)	Undisputed Trade Receivables - Considered good (Govt) (Other than court cases)	-	-	-	1,085.28	0.69	6.25	1.93	1,094.16
(ii)	Undisputed Trade Receivables - Considered Doubtful (Govt)								
(iii)	Disputed Trade Receivables - Considered good (Govt) (Court cases arrears)	-	-					-	-
(iv)	Disputed Trade Receivables - Considered Doubtful (Govt)								-
	Sub-Total - A	-	-	-	1,085.28	0.69	6.25	1.93	1,094.16

Sl.No.	Particulars	Outstanding for following periods from due date of payment							
		Less than 3 months	3 months to 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	More than 4 years	Total as at 31-03-2025
		₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores	₹ in Crores
(i)	Undisputed Trade Receivables - Considered good (Private) (other than court cases)	531.24	112.52	31.79	46.67	52.99	32.99	154.50	962.69
(ii)	Undisputed Trade Receivables - Considered Doubtful (Private)								
(iii)	Disputed Trade Receivables - Considered good (Private) (Court cases arrears)	178.71	2.10	2.82	7.18	33.15	32.23	39.42	295.61
(iv)	Disputed Trade Receivables - Considered Doubtful (Private)								-
	Sub-Total - B	709.95	114.62	34.61	53.84	86.14	65.22	193.92	1,258.30
	Total = (A + B)								2,352.45



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No.15 Cash & Cash Equivalents

Cash & Cash Equivalents	As at 31st March 2025	As at 31st March 2024
	₹ in crore	₹ in crore
a) Cash on Hand (including cheques, DD's and Stamps on Hand.	2.09	2.34
b) Balance with Scheduled Banks		
i) in current A/c	716.41	239.97
ii) in Deposit Accounts	7.47	1.25
c) Remittances in Transit	0.01	-0.06
Total	**725.99**	**243.51**

1. A Bank account in the name of A.P.POWER DISTRIBUTION COMPANIES POOL ACCOUNT has been opened by all the Distribution companies jointly which is being operated by the nominees of Andhra Pradesh Power Co-ordination Committee(APPCC). This is a single account, hence Distribution company wise confirmation of balance are not certified by the banker. However the balance at the end of each month is being reconciled with Trial Balance of the individual Distribution Companies, based on information provided by APPCC.

2. The payments towards power purchases and receipts of inter-state sale of power are effected through the above said Bank account by the Andhra Pradesh Power Co-ordination Committee(APPCC).

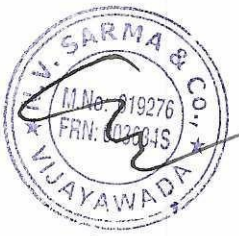


ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No.16 Short Term Loans and Advances

Short Term Loans and Advances (Unsecured- Considered Good)	As at 31st March 2025	As at 31st March 2024
	₹ in crore	₹ in crore
1. i) Trade advances - Power Purchase	561.17	417.55
ii) Trade Advances - GVK Buy Out	78.42	78.42
iii). Adv Suplrs/Contrctor	35.90	79.78
2. Other Advances		
i) Tax Deducted at Source	6.12	4.28
ii) Prepaid Income Tax		
iii) Tax collected at source	4.59	4.59
iv) Advance to Cheyyuru power project	0.44	0.44
v) Personal Deposit A/c	776.75	
Prepaid Expenses	10.87	12.92
4. ED payable	1,420.76	628.62
Total (1+2)	2895.01	1226.61

1) Trade Advances - GVK Buy Out: As per Govt order Lr No.2374/power I/2014 Dt28-10-2015, the AP Discoms have paid of Rs.212.07 Crs inconeection with GVK Buy out, a portion of Rs.78.42 Crs. shared to APCPDCL as per agreed ratio between APSPDCL and APCPDCL under the scheme of demerger. The Plant is under the control of AP Genco. Andhra Pradesh Power Coordination Committe now decided to hand over the GVK power project to APEPDCL.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No.17 Other Current Assets

Other Current Assets	As at 31st March 2025	As at 31st March 2024
	₹ in crore	₹ in crore
i) Receivables from GOAP	2,730.98	2,619.53
ii) Receivables from others	359.62	360.18
ili) Receivables from APSPDCL	(7.14)	78.18
Total	**3083.46**	**3057.89**

i) Amount receivables ₹ 2730.98 Crores from GOAP includes ₹ 2606.80 Crores rceivables on account of Tariff Subsides, Tariff Concessions,₹ 123.90 Crores on account of ₹ 123.90 Crores FRP bonds and ₹ 0.28 Crores towards other Receivables from the Govt.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Statement showing details of Subsiy dues receivable from State Government during FY 2024.25

Annexure to Note 17

Statement showing details of Subsiy dues receivable from State Government during FY 2024.25

Details	Nature of Subsidy receivable	Balance as at 01-04-2024	Demand during FY 2024-25	Collection against FY 2024-25 Demand	Collection against arrears as at 01-04-2024	Total Collection during FY 2024-25	Balance as at 31-03-2025
		1	2	3	4	5=(3+4)	6=(1+2-5)
1.Tarif Subsidy	Tariff Subsidy(Agl &Domestic)	1,837.94	3,457.45	3,457.45	52.51	3,509.96	1,785.43
2.Tariff Concessions	Aqua Culture Subsidy	315.78	238.10	238.10		238.10	315.78
	SC Subsidy	292.01	242.65	111.96		111.96	422.70
	ST Subsidy	44.92	34.13			-	79.05
	Power looms & Others	2.35	1.49			-	3.84
	Total	**2,493.00**	**3,973.82**	**3,807.51**	**52.51**	**3,860.02**	**2,606.80**

Note1: The shortfall amount of subsidy Rs.166.31 Crores (Rs.3973.82-Rs.3807.51 Cr -) is received during the 1st quarter of Fy 2025-26

Age wise break-up of Subsidy dues receivable from State Government as at 31-03-2025

₹ in Crores

1.Tarif Subsidy	Particulars	Balance as at 31-03-2024	Up to 90 days	91 to 180 days	181 days to 1 year	> 1 year	Total
2.Tariff Concessions	Tariff Subsidy	1,785.43	-	-	-	1,785.43	1,785.43
	Aqua Culture Subsidy	315.78	-	-	-	315.78	315.78
	SC Subsidy	422.70	130.69	-		292.01	422.70
	ST Subsidy	79.05	34.13	-		44.92	79.05
	Power looms & OthersOthers	3.84	1.49	-		2.35	3.84
	Total	**2,606.80**	**166.31**	-	-	**2,440.49**	**2,606.80**



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

NOTE NO - 18 : Revenue From Operations

REVENUE FROM OPERATIONS	Figures for the current reporting period 01.04.2024 to 31.03.2025	Figures for the previous reporting period 01.04.2023 to 31.03.2024
	₹ in Crore	₹ in Crore
1. Revenue from Sale of Power		
a) Between DISCOMS	-	684.75
b) L.T.Supply	5,752.89	5,412.56
c) H.T. Supply	3,901.83	3,995.90
d) Distribution True-Up 3rd control period	317.78	323.94
e) Distribution True-Up 4th control period(Retail supply)	1,548.24	-
f) Unbilled Revenue Year end	20.30	54.83
g) Unbilled Revenue Year end(FPPCA@40 Paise)	0.25	41.08
h) Unbilled Revenue - Distribution True-up 3rd control period	(317.78)	(323.94)
i) Unbilled Revenue - FPPCA 2021-22	(76.12)	(540.79)
j) Unbilled Revenue - FPPCA 2024-25	156.96	-
k) Unbilled Revenue - FPPCA 2022-23 & 23-24	(467.39)	2,824.06
l) Unbilled Revenue - Distribution True-down 4th control period	(478.91)	-
m) Energy Traded/Inter-State Sales	100.19	108.55
2. Other Receipts	37.15	27.44
3. Electricity Duty	309.86	534.28
Revenue from Sale of Power Total	10,805.23	13,142.66
Less: Electricity Duty	(309.86)	534.28
Net Revenue from sale of power Total	**10,495.36**	**12,608.38**



Consumption against note No 18:				
Low Tension (LT)	Units in MUs	Revenue	% of total units sold	Avg.Rate. ₹ per unit
Domestic supply - Category -I	5805.29	2616.68	52.13%	4.51
Non-Domestic supply - Category -II	1236.50	1291.01	11.10%	10.44
Industrial Supply- Category -III	444.71	383.61	3.99%	8.63
Cottage Industries - Category - IV	351.08	294.65	3.15%	8.39
Irrigation and Agriculture Category - V including free Agriculture consumption	3299.04	558.27	29.62%	1.69
LT. Total	11136.62	5144.22	100.00%	4.62
High Tension (HT)				
Townships and Colonies-Category-1	24.60	18.27	0.58%	7.43
Commercial & Others-Category-II	589.14	617.78	13.91%	10.49
Industrial-Category-III	2864.50	2311.44	67.64%	8.07
Institutional-Cat-IV	692.57	599.72	16.35%	8.66
Agricultural and Related-Cat V	64.03	49.93	1.51%	7.80
HT. Total	4234.85	3597.14	100.00%	8.49
Total Consumption (LT+HT)	15,371.46	8741.36		5.69

** In the above table Revenue consists of Energy Charges, Fixed Charges and Demand Charges only and includes Tariff Subsidy booked for ₹3457.45 Crore (See Note No.19) in case of LT Agriculture & Related Category - V.*



1.e) Unbilled Revenue - Retail Supply True-up for the 4th Control period (FY 2020-21 to FY 2023-24) :

The Company has filed true-up claims for the Retail Supply Business for the 4th Control Period (FY 2020-21 to FY 2023-24) with the Hon'ble Andhra Pradesh Electricity Regulatory Commission (APERC), in accordance with the provisions of the Second Amendment to APERC Regulation No. 4 of 2005 (Terms and Conditions for Determination of Tariff for Wheeling and Retail Sale of Electricity).

These claims relate to the 4th Control Period (FY 2020-21 to FY 2023-24) and are currently under examination by the Hon'ble Commission. Pending final orders from APERC, an amount of **₹1,548.24 crore**, being 80% of the total claim of ₹1,935.29 crore, has been recognized as Unbilled Revenue - Retail Supply True-up in the financial statements for the year ended 31st March 2025. The recognition is based on management's assessment of the reasonable certainty of recovery.

This accounting treatment is consistent with the Company's accounting policy of recognizing income where there is a reasonable degree of certainty regarding its ultimate realization.

1.i). Fuel & Power Purchase Cost Adjustment (FPPCA) for FY 2024-25 : The company filed claims with the Hon'ble APERC to allow Fuel & Power Purchase Cost Adjustment (FPPCA) in respect of FY 2024-25 as per Second Amendment to APERC Regulation No.4 of 2005 (Terms and conditions for determination of Tariff on Wheeling and Retail Sale of Electricity). Orders are yet to passed by the Hon'ble APERC in respect of the claims made. An amount of **₹ 156.96** Crore is estimated as recoverable is included in "Unbilled Revenue - FPPCA" as the amount. This accounting treatment is consistent with the Company's accounting policy of recognizing income where there is a reasonable degree of certainty regarding its ultimate realization.

1.k) Unbilled Revenue - Distribution True-down for the 4th Control period (FY 2020-21 to FY 2023-24) :

The Company has filed true-down claims for the Distribution Business for the 4th Control Period (FY 2020-21 to FY 2023-24) with the Hon'ble Andhra Pradesh Electricity Regulatory Commission (APERC), in accordance with the provisions of the Second Amendment to APERC Regulation No. 4 of 2005 (Terms and Conditions for Determination of Tariff for Wheeling and Retail Sale of Electricity).

These claims pertain to the true-down for the 4th Control Period (FY 2020-21 to FY 2023-24) and are currently under consideration by the Hon'ble Commission. Pending issuance of orders by the APERC, an amount of **₹478.91** crore has been recognized as Unbilled Revenue - Distribution True-down in the books of accounts for the year ended 31st March 2025, based on management estimates.

This accounting treatment is consistent with the Company's accounting policy of recognizing income where there is a reasonable degree of certainty regarding its ultimate realization.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Calculation of AT&C Losses for FY 2024-25 as per CEA Methodology

Sl.No.	Parameter	Unit	Description	FY 2024-25
A1	Energy Generated	MU		
A2	Auxiliary Consumption	MU		
A3	Energy Purchased (Gross)	MU	Gross energy purchased including Trasnmission Losses	17,299.45
A4	Energy Traded/Inter-state sales	MU		33.27
A	Gross Input Energy	MU	**A1 - A2 + A3 - A4**	**17,266.18**
B	Transmission Losses	MU		568.03
C	Net Input Energy	MU	**A - B**	**16,698.15**
D	Energy Sold	MU	Energy Sold to all categories of consumers excluding units of Energy Traded/Inter-state sales	15,371.47
	Revenue from Operations			
E1	Revenue from sale of energy	₹ Cr	Revenue from sale of energy to all categories of consumers (excluding subsidy booked and excluding Energy traded and Inter state sales)	9,972.50
E2	Other Revenue from Operations	₹ Cr	Other revenue from operations excluding Income Recoverable from future tariff/ FSA/ Regulatory Income	37.15
E3	Revenue from Energy Traded/Inter-state sales	₹ Cr		100.19
E4	Subsidy Booked during the year	₹ Cr		3,973.82
E	Revenue from sale of energy on Subsidy Booked basis	₹ Cr	**E1 + E2 + E4**	**13,983.47**
F1	Subsidy received during the year (including tariff concessions)	₹ Cr		3,860.02
F2	Subsidy booked for current year (including tariff concessions)	₹ Cr		**3,973.82**
F3	Subsidy received against subsidy booked for previous years (including tariff concessions)	₹ Cr		-113.80
F	Adjusted revenue from sale of energy, on subsidy received basis	₹ Cr	Revenue from sale of energy (same as E above) minus Subsidy Booked plus Subsidy received (E - E4 + F1)	**13,869.67**
	Debtors for Sale of Energy/Trade receivables			
G	Opening Debtors for Sale of Energy	₹ Cr	Opening Debtors for Sale of Energy as shown in Trade Receivables Schedule (Without deducting provisions for doubtful debtors). Unbilled Revenue shall not be considered as Debtors	2,713.04
H	Closing Debtors for Sale of Energy	₹ Cr	i) Closing Debtors for Sale of Energy as shown in Trade Receivables Schedule (without deducting provisions for doubtful debts). Unbilled Revenue shall not be considered as Debtors	1,760.39
		₹ Cr	ii) Any amount written off during the year directly from (i)	
I	Adjusted Closing Debtors for Sale of Energy	₹ Cr	H (i + ii)	**1,760.39**
J	Collection Efficiency	%	(F+G-I)/E*100 Collection Efficiency is capped at 100%	**100.00**
K	Units Realised = [Energy Sold * Collection Efficiency]	MU	D*J/100	**15,371.47**
L	Units Unrealized = [Net Input Energy - Units Realised]	MU	C - K	**1,326.68**
M	AT&C Losses = [{Units Unrealized/Net Input Energy}*100]	%	L/C*100	**7.95**

	Target for AT&C Loss as per Revamped Distribution Sector Scheme (RDSS)	10.83

1.Trade Receivables for AT&C loss includes receivables for: Sale of Power; Fuel Adjustment cost; Misc. charges from consumers; Sale to distribution franchisee; Permanently disconnected consumers

2.Trade Receivables for AT&C loss excludes receivables for: electricity duty and other state levies; inter-state/energy traded; wheeling, open access and UI/DSM; DPSC/LPSC and others



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Calculation of ACS-ARR GAP (on Accrual basis & Cash basis)

Sl.No.	Particulars	UoM	Formulae	FY 2024-25
1	Total Input Energy (Gross Energy Purchased)	MU	A	17,299.45
2	**Total Expenditure**	**₹ Cr**	**B**	**15,329.21**
3	Revenue from Sale of Power/Operations (excluding Tariff Subsidy booked)	₹ Cr	C	10,130.38
4	Other Income	₹ Cr	D	866.63
5	Tariff Subsidy Booked (excluding Revenue Grant under UDAY for loan taken over and etc)	₹ Cr	E	3,973.82
	Total Revenue (on Subsidy Booked basis)	**₹ Cr**	**F= C+D+E**	**14,970.83**
6	FY 2021-22 Loss taken over by GoAP booked	₹ Cr	G	-
7	FY 2021-22 Loss taken over by GoAP received	₹ Cr	H	-
8	Subsidy booked for current year (including tariff concessions)	₹ Cr	I	**3,973.82**
9	Tariff Subsidy and concessions received (including Arrears received during the year but excluding Revenue Grant under UDAY for loss taken over and etc.)	₹ Cr	J	3,860.02
10	**Total Revenue (on Subsidy Received basis)**	**₹ Cr**	**K = F -I + J**	**14,857.03**
11	ACS (Average Cost of Supply)	₹/kWH	L= B/A x 10	8.86
12	ARR (Average Realisable Revenue)	₹/kWH	M= K/A x 10	8.59
13	**ACS - ARR Gap (on Accrual Basis)**	**₹/kWH**	**N = L - M**	**0.27**
14	Opening Trade Receivables	₹ Cr	O	2,713.04
15	Closing Trade Receivables	₹ Cr	P	1,760.39
16	Total Revenue (Revenue on Cash Basis and Subsidy on Received Basis excluding Regulatory Income & UDAY Grants)	₹ Cr	Q= O+ K- P	15,809.68
17	ARR (Average Realisable Revenue) (on Cash Basis)	₹/kWH	R= Q/A x 10	9.14
18	**ACS - ARR Gap (on Cash Basis)**	**₹/kWH**	**S = L - R**	**-0.28**

Sl.No.	Particulars	UoM	Target	Actual
1	ACS - ARR (on Accrual Basis) - As per RDSS	₹/kWH	0	0.27
2	**ACS - ARR (on Cash Basis) - As per RDSS**	**₹/kWH**	**0.25**	**-0.28**

Revenue from sale of power Total as perr Note -18	**10,495.36**
Add	
i) Unbilled Revenue - Distribution True-up 3rd control period (2014-25 to 2018-19) Note-18(1)d	317.78
ii) Unbilled Revenue - FPPCA 2022-23,23-24 Reversal of billed portion. Note-18(1)k	467.39
iii) Unbilled Revenue - Distribution True-down 4th control period (2020-21 to 2023-24) Note-18(1)l	478.91
iv) Unbilled Revenue - FPPCA 2021-22 Reversal of billed portion. Note-18(1) i	76.12
Less	
i) Distribution True-Up 4th control period(Retail supply)4th control period (2020-21 to 2023-24).	1,548.24
ii) Unbilled Revenue - FPPCA 2024-25. Note-18(1)j	156.96
Net Revenue from sale of power total for the purpse of Mop Guidelines	**10,130.38**



Annexure-XIV

Details of Cross-Subsidies for Industrial Category Consumers for FY 2024-25

Consumer Category/Sub-Category	Total Revenue (₹ Cr)	Total Energy Sold (MU)	Average Billing Rate (ABR) (₹/kWh)	Total Expenditure (₹ Cr)	Average Cost of Supply (ACoS) (₹/kWh)	Cross-Subsidy (ABR/ACoS) (₹/kWh)
	(A)	(B)	(C) = (A)*10/ (B)	(D) = (B) x 8.21/10	(E) = (D)*10/(B)	(F) = (C)/(E)
Cat-III: Industry - LT						
(A): Industry (General) - LT	426.00	493.00	8.6410	406.73	8.2500	1.0474
(B): Seasonal Industries (off season)	2.00	3.00	6.6667	2.48	8.2500	0.8081
(D): Cottage Industries (up to 10HP)*	4.00	9.00	4.4444	7.43	8.2500	0.5387
Cat-III: Industry - LT - Total	**432.00**	**505.00**	**8.5545**	416.63	**8.2500**	**1.0369**
Cat-III: Industry - HT				-		
(A): Industry (General) - HT	2,559.00	2,944.00	8.6923	2,428.80	8.2500	1.0536
(B): Seasonal Industries (off season)	5.00	3.00	16.6667	2.48	8.2500	2.0202
(C): Energy Intensive Industries	1.00	1.00	10.0000	0.83	8.2500	1.2121
Cat III: Industry - HT - Total	**2,565.00**	**2,948.00**	**8.7008**	2,432.10	**8.2500**	**1.0546**
Cat-III: Industry (LT + HT)	**2,997.00**	**3,453.00**	**8.6794**	**2,848.73**	**8.2500**	**1.0520**

Notes :

1. Total Revenue and Total Energy Sold, shown in Columns (A) and Column (B) respectively, are figures approved by the Hon'ble APERC as per Pages 306, 309, 310, and 311 of the Retail Supply Tariff Order (RSTO) issued for FY 2024-25.

2. The Total Expenditure shown in Column (D) is calculated by multiplying the approved Average Cost of Service of Rs. 8.21 per unit (as per Page 102) by the corresponding approved sales for Industrial categories, as specified in the RSTO issued by the Hon'ble APERC for FY 2024-25.

* In respect of (D): Cottage Industries (up to 10HP), units which exceed a connected load of 10 HP shall be billed at tariff specified for Category III(A): Industry (General) - LT, as per Page 157 of the RSTO for FY 2024-25. Therefore, the overall tariff for this sub-category is not less than 50% of the Average Cost of Supply (ACoS).



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

NOTE NO - 19 : Revenue Subsidies and Grants

Revenue Subsidies and Grants	Figures for the current reporting period 01.04.2024 to 31.03.2025	Figures for the previous reporting period 01.04.2023 to 31.03.2024
	₹ in Crore	₹ in Crore
Revenue Subsidies from the Government	3,973.82	3,075.41
Total	**3973.82**	**3075.41**

1) Tariff subsidy from GoAP: In the Retail Supply Tariff Order for FY 2024-25, the Hon'ble APERC approved a tariff subsidy of ₹3,347.53 crore towards bridging the revenue gap at the approved tariffs (refer Page No.111 of the Order). However, the Company has accounted a tariff subsidy of ₹3,457.45 crore, which also includes the FPPCA auto pass-through amount of ₹86.15 crore (calculated at 40 paise per unit), in line with Clause 3(iii) of Note No.27 - Statement of Accounting Policies

2.Subsidy Details: Amt. in Crs.

Details	Kind of subsidies	FY 2024-25	FY 2023-24
a.Tarif Subsidy	Tariff Subsidy(Agl &Domestic)	3,457.45	2,626.42
b.Tariff Concessions	Aqua Culture Subsidy	238.10	182.39
	SC Subsidy	242.65	233.05
	ST Subsidy	34.13	32.49
	Power looms & Others	1.49	1.06
	Total	**3,973.82**	**3,075.41**

3.Consumption details:

Govt Free Agriculture Scheme		
	FY	(MU)
Consumption Figures	2021-22	1875.96
	2022-23	1914.48
	2023-24	2512.07
	2024-25	2153.56

Consumption is based on the readings of meters provided on the LT side of the distribution transformers for feeding agricultural loads.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

NOTE NO - 20 : Other Income

OTHER INCOME	Figures for the current reporting period 01.04.2024 to 31.03.2025	Figures for the previous reporting period 01.04.2023 to 31.03.2024
	₹ in Crore	₹ in Crore
1. Delayed Payment Charges from Consumers	468.50	386.40
2. Amortization of Capital Contributions	272.07	251.10
3. Miscellaneous Receipts	80.93	72.76
4. Interest on Fixed deposits/Short term investments/Advances to suppliers	11.65	2.41
5. Interest on Staff Loans & Advances	0.28	0.16
6. Rebate on Power Purchase bills	36.93	9.81
7. Assistance from GOAP	-	9.49
8. Interest on Fixed Cost	0.01	0.34
SUB-TOTAL	**870.37**	**732.46**
9. Income relating to Prior Years		
a) Prior Period Receipts/Withdrawals	(2.53)	(2.34)
b) Other Excess Provisions		(0.02)
SUB-TOTAL	(2.53)	(2.36)
10. Prior Period Expenses / Losses		
a) Operating Expenses	(1.28)	(8.78)
b) Employee Costs	0.08	
c) Interest & Other Finance Charges		
d) Prior Periods other charges	(0.01)	(0.07)
SUB-TOTAL	(1.21)	(8.84)
Net prior period credits/(charges) (9 +10)	(3.74)	(11.20)
OTHER INCOME- TOTAL	**866.63**	**721.26**

1).**Amortization of capital contributions:** The amount of Rs.272.07 Crs pertains to the relatable portion of depreciation charged on assets created out of Contributions from consumers.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

NOTE NO.21 : Cost Of Power Purchase

COST OF POWER PURCHASE	Figures for the current reporting period 01.04.2024 to 31.03.2025	Figures for the previous reporting period 01.04.2023 to 31.03.2024
	₹ in Crore	₹ in Crore
1. Power Purchase & Others	9186.10	10,816.60
2. Transmission & SLDC Charges	1071.08	879.71
Total Cost of Power Purchase	**10257.18**	**11,696.31**

1. The APPCC was established as an institutional arrangement for smooth transition of power purchase functions and to have co-ordination among the DISCOMs as per the G.O.Ms.No.59,Dated 07-06-2005.The cost of power purchase is finalized at APPCC level. The power purchases and its accounting are being carried out by the Andhra Pradesh Power Coordination Committee (APPCC) , and are sent to the Distribution Companies.

2.The GoAP vide G.O.Ms.No.13, Energy (Power-III), dated 06.04.2020, amended the share of three DISCOMs in the Generating Stations and the revised share of APCPDCL is 23.34% out of three Discoms of Andhra Pradesh (.i.e., APSPDCL, APEPDCL, APCPDCL) consequent to the demerger of APSPDCL into APSPDCL and APCPDCL w.e.f 01.04.2020 in respect of all the existing Power Purchase Agreements (PPAs) of combined purchases except for the projects exclusively allocated on the basis of geographical location and other PPAs entered into by individual DISCOMs.The cost of power purchase is allocated accordingly.

3 As per GoAP orders vide G.O.RT No: 118 dated : 27 July 2017, Non-Conventional Energy (NCE) Power purchase costs between APSPDCL and APEPDCL were allocated based on the power sharing Ratio, i.e., 65.73% and 34.27% respectively. Further, as per Govt. Orders vide G.O. Rt No. 116 dated 01.10.2019, the Government has cancelled the above allocation with retrospective effect and advised to allocate NCEs power based on geographical location. To implement the above decision, the monthly Interim Balancing and Settlement System (IBSS) needs to be modified with retrospective effect to give effect to DISCOM wise actual energy drawls, which are adjusted against the allocated energy drawls, converted into Rupee terms and allocated to the Discoms using a predetermined methodology and basis. A committee was formed to finalise monthly IBSS settlement adjustment entries between APSPDCL and APEPDCL. As per the decisions of the APPCC meeting (8/2020) dated 04.09.2020, the management has approved considering the date of cancellation of ratios with effect from 01.04.2019 instead of retrospective effect, as mentioned in GO MS no.116 dated 01.10.2019.

4. The GoAP issued an order vide G.O.RT No: 146 (Energy Power-III) Dept dated : 02-12-2022 cancelling the orders issued in G.O.Rt.No.116, (Energy Power-III) Dept, dt.01.10.2019 and restoring the orders issued vide G.O.Rt.No.118, Energy, I&I (Power-III) Dept., dt.27.07.2017. Hence, the power sharing ratio in respect of conventional energy projects among the three DISCOMs will be in the power sharing ratio ordered vide G.O.Ms.No.13, Energy Dept., dt 06-04-2020 i.e. APSPDCL (40.44%), APEPDCL (36.22%) and APCPDCL (23.34%). The order was implemented w.e.f 01-10-2022.

5.Power purchase cost includes a provision has been made for **₹19.39** crores(towards procurement of 7,90,000 Renewable Energy Certificates (RECs) at a rate of ₹208 per certificate plus 18% GST during FY 2024–25. This is in compliance with the applicable Renewable Consumption Obligation (RCO) requirements for the said financial year, as mandated by regulatory norms.

Quantitative Details of Purchase of energy and cost of power purchase(Net):

Energy Purchased (Gross)	Purchases	Amount
	In Mus	₹ In Crore
FY : 2020-21	14,098.39	7,044.91
FY : 2021-22	15,591.83	7,830.79
FY : 2022-23	15,808.78	10,147.10
FY : 2023-24	17,845.28	11,696.31
FY : 2024-25	17,299.45	10,257.18



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

NOTE NO - 22 : Employee Benefit Expenses

EMPLOYEE BENEFIT EXPENSES	Figures for the current reporting period 01.04.2024 to 31.03.2025	Figures for the previous reporting period 01.04.2023 to 31.03.2024
	₹ in Crore	₹ in Crores
1. Salaries, Wages and Bonus	1,004.55	1,098.33
2. Pension Contribution & Terminal Benefits	892.83	691.16
3.Additional Interest on Pension Bonds	392.61	472.50
4. Employees Welfare expenses	1.02	0.99
Sub-Total	**2291.00**	**2262.99**
Less: Employees Cost Capitalised	94.56	117.13
Total	**2196.44**	**2145.86**

1. Provident Fund :The company has implemented Employees Provident Fund Scheme, 1952 from the financial year 2002-03 for employees who have joined after 1.2.99 or from the date of employment, which ever is later.

2.Pension Contribution & Terminal Benefits : The company has provided an amount of ₹ 892.83 crore (Previous year₹ 691.16 crore) towards employees long term benefits during the FY 2024-25.

3.Additional Interest on Pension Bonds : During the financial year 2024-25, an amount of ₹291.69 crore has been accounted towards additional interest on pension bonds payable to APGENCO, as per the provisions detailed in Page No. 83 of the Retail Supply Tariff Order for FY 2024-25 issued by the Hon'ble APERC.
In addition to the above, a further amount of ₹100.92 crore has been recognised towards supplementary claims in line with the finalisation of liabilities for FY 2024-25.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

NOTE NO - 23 : Financial Costs

Financial Costs	Figures for the current reporting period 01.04.2024 to 31.03.2025	Figures for the previous reporting period 01.04.2023 to 31.03.2024
	₹ in Crore	₹ in Crore
1.Interest on Project Borrowings (CAPEX)	349.88	298.22
2.Interest on Working Capital Loans (OPEX)	1499.65	1284.67
3.Interest on Consumption Deposits	154.83	103.68
4.Interest on others	2.11	0.64
Sub-Total	**2,006.47**	**1687.21**
Less: Interest and Finance Charges Capitalised	152.24	85.04
Total	**1854.22**	**1602.17**

a) Interest on Capex Loans were availed by APCPDCL during the year were shared between APSPDCL and APCPDCL on Utilisation basis as agreed between APSPDCL and APCPDCL and the interest on REC HVDS loan availed by APCPDCL itself.

b) Interest on Opex Loans availed by APCPDCL during the year were shared in ratio of 63.02 : 36.98 between APSPDCL and APCPDCL respectively as agreed between APSPDCL and APCPDCL.

c) The interest on short term loans charged to P&L Account is the allocated share from the pool account.

d) Interest Capitalization: Interest capitalized during the year is ₹152.24 Crores as per Accounting Standard -16.

e) Provision for interest on the loan obtained from Japan International Cooperation Agency (JICA), which was allocated to APCPDCL on 01.04.2020 through the bifurcation of APSPDCL, has been calculated for the period from 04.04.2020 to 31.03.2025.The interest is computed at the concessional rate of 0.65% per annum, and the total provision amounts to ₹4.06 Crores.

f) Provision for interest on the loan availed from the World Bank, which was allocated to APCPDCL on 01.04.2020 as part of the bifurcation of APSPDCL, has been calculated for the period from 04.04.2020 to 31.03.2025.The interest has been computed at the rate of 2.24% per annum, and the total provision amounts to ₹2.04 Crores.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

NOTE NO - 24 : Depreciation & Amortization Expenses

Depreciation & Amortization expense	Figures for the current reporting period 01.04.2024 to 31.03.2025	Figures for the previous reporting period 01.04.2023 to 31.03.2024
	₹ in Crore	₹ in Crore
1.Depriciation	695.54	622.73
2.Amortization	1.37	1.41
Total	**696.91**	**624.14**



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Note No.25A - Exceptional Items

Exceptional Items	Figures for the current reporting period 01.04.2024 to 31.03.2025	Figures for the current reporting period 01.04.2023 to 31.03.2024
	₹ in Crores	₹ in Crores
25A.1 Exceptional Items a. Loss taken over by GoAP	-	-
Total	-	-

Loss taken over by GoAP: The Ministry of Finance, Government of India, laid down certain conditions linked to the performance in the Power Sector for availing additional borrowing space of 0.50 percent of GSDP by the State Government. As per one of the conditions, the State Government gave an undertaking to take over the future losses of the State public sector electricity distribution companies in the following manner:

60% of the loss for the year 2021-22 in the year 2022-23
75% of the loss for the year 2022-23 in the year 2023-24
90% of the loss for the year 2023-24 in the year 2024-25
100% of the loss for the year 2024-25 and onwards in the years 2025-26 and onwards

Current Status:
For the financial years 2022-23 and 2023-24, the Company reported profits of ₹482.16 crores and ₹31.24 crores respectively. Accordingly, no losses were available to be taken over by the Government of Andhra Pradesh (GoAP).
Therefore, no exceptional item has been recognized for both FY 2023-24 and FY 2024-25.



ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

NOTE NO - 25 : Other Expenses

Other Expenses	Figures for the current reporting period 01.04.2024 to 31.03.2025	Figures for the previous reporting period 01.04.2023 to 31.03.2024
	₹ in Crores	₹ in Crores
1.Repairs and Maintenance Expenses		
a) Plant and Machinery	209.29	190.93
b) Buildings	1.99	1.29
c) Others	9.95	4.59
Total - A	**221.23**	**196.81**
2.Administration & General Expenses :		
a) Licence fees	-	5.17
b) Rent (including Lease Rentals)	0.60	0.90
c) Rates & Taxes	1.72	1.19
d) Insurance	0.03	0.05
e)Telephone Charges	2.24	3.86
f) Postage & Telegrams	0.04	0.07
g) Legal Charges	2.04	2.02
h) Statutory Audit Fees	0.13	0.09
i) Tax Audit Fees	0.02	0.02
j) Cost Audit Fees	0.01	0.00
k) Secretarial Audit Fees	0.01	0.01
l) Audit Expenses	-0.01	0.04
m) Others	16.19	0.00
n) Other Professional Charges	44.12	43.44
o) Printing & Stationery	2.58	3.29
p) Advertisement	-0.05	1.88
q) Electricity Charges	7.42	6.98
r) Conveyance and travelling Expenses	7.79	7.37
Sub-Total	**84.87**	**76.39**
s) Less: Administration & General Expenses Capitalised	16.69	20.67
Total - B	**68.18**	**55.72**
3.Other Expenses :		
a)Other Expenses	17.89	17.87
b).Miscellaneous provisions/losses/write-offs	17.17	34.94
Total - C	35.06	52.80
Grand Total (A+B+C)	**324.46**	**305.34**



NOTE NO. 26 : Other Notes

1.Balances in sundry debtors, sundry creditors, other claims and receivables, deposits & retentions of suppliers and contractors, deposits for electrification service connections, liability for capital supplies, O&M supplies and loans and advances as on 31.03.2024 are subject to reconciliation and confirmation and adjustments.

2. Segment Reporting as per AS-17, since distribution and retails supply of power comprises primary and reportable segment, hence not applicable .

3. Amounts presented are Rupees in Crores except otherwise stated and have been rounded off to nearest crore.

4.There are no dues pending as at 31st March 2024 to suppliers/ contractors/ service providers who are registered as Micro, Small Or Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006.

5. The Govt of AP issued G.O.MS No 41 dated 05-12-2019 for division of Southern Power Distribution of Company of Andra Pradesh Limited into two distribution Companies viz Andra Pradesh Central Power Distribution Corporation Limited (APCPDCL) and Southern Power Distribution of Company of Andra Pradesh Limited with the following composition of the Districts:-

APSPDCL	APCPDCL
HQ:Tirupati	HQ:Vijayawada
SPS Nellore	Krishna
Chittoor,YSR Kadapa	Guntur
Ananthpuram and	Prakasam

6.1 The new Discom was registered under the Companies Act,2013 on 24.12.2019 and APCPDCL has got license from APERC w.e.f 01.04-2020 for distribution of power supply to the consumers located in 3 districts i.e.Krishna,Guntur and Prakasam vide Distribution Lincense No 1/2020.

6.2 Assets and liabilites of APSPDCL as on 31.03-2020 (based on Annual report for the year 2019-20) was bifiricated between APSPDCL and APCPDCL as per the Guidelines issued by Govt of AP in GO Ms No 41 dated 05.12.2019 and Auditor report of M/S Ramraj & Co ,Chartered Accountants.

6.3 The scheme of arrangement has been approved by Ministry of Company Affairs on 24/05/2022 and INC -28 approved on 30.03.2024

7. Related party disclosures.

Salary/Remuneration

Sl. No	Key Management Personnel:	F.Y : 2024-25 ₹ in Crore		F.Y : 2023-24 ₹ in Crore	
		Chairman and Managing Director	Other Directors	Chairman and Managing Director	Other Directors
	Salary / Remuneration				
	I) Chairman and Manging Director				
	1. Sri J.Padma Janardhana Reddy (up to 26.12.2023)			0.39	
	2. Sri K Santhosha Rao (27.12.2023 to 04.07.2024) (FAC)	0.00		0.00	
	3. K.V.N.Chakradhar Babu,IAS (05.07.24 to 21.07.2024)(FAC)	0.00			
	4. Sri Pattanshetti Ravi Subash, IAS (22.07.2024 to 21.01.2025)	0.18			
	5. Sri A.K.V.Bhasker (27.01.2025 to 05.05.2025) (FAC)	0.01			
	II) Other Directors				
	1. Sri V.Srinivasulu,Director/Finance (from 05.05.2021 to 08.06.2023)				0.08
	2. Sri V Brahmananda Reddy Director/Finance (FAC) (21.09.2023 to 03.07.2024)		0.12		0.24
	3. Sri B.Jaya Bharatha Rao, Director/Technical (17.11.2021 to 03.07.2024)		0.10		0.40

	4. Smt T Vanaja,Director Projects (14.02.2024 to 03.07.2024)		0.10		0.05
	III) Company Secretary				
	Smt M. Prameel Rani		0.15		0.14
	Total	**0.20**	**0.47**	**0.39**	**0.91**

8. Power Purchase /APPCC.

I.Energy Cost allocation

a) The generation capacities of the private and joint sector generating stations, allocations of the CGS stations (along with any allocations from the unallocated quota therein) and APGENCO Hydel stations are considered fully (100%) as allocated. The allocated shares shall stand entirely allocated and transferred to the APDISCOMs, in the following fixed ratios as per GOMS No.13 dated 06.04.2020.

Sno	Name of the Discom	Fixed Ratio (%)
1	APEPDCL	36.22%
2	APSPDCL	40.44%
3	APCPDCL	23.34%

b) Power Purchased from NCE's generators are allocated to the three DISCOMS(ie APEPDCL,APSPDCL and APCPDCL) based on As per G.O.RT No. 146 dated 02.12.2022 wef from 01.10.2022 onwards.

c) Any revision in Power purchase cost, Transmission charges, Incentive & Disincentive, Rebate & Other expenses etc. are shared to three DISCOMs in the following ratios.

Sl. No	Name of the Discom	Fixed Ratio (%)(Revised)
1	APEPDCL	36.22%
2	APSPDCL	40.44%
3	APCPDCL	23.34%

d) Further, after distribution of Energy (cost) related to prior to 01.04.2020 in old sharing ratio between to APEDCL(34.27%) & APSPDCL (65.73%). PP Cost share of APSDCL bifurcated between SPDCL and CPDCL in the following ratio as suggested by M/s. RAMRAJ & CO, Chartered Accounts:

Sno	Name of the Discom	Fixed Ratio (%) (Revised)	Remarks
1	APSPDCL	63.02%	Ratio as suggested by M/s. RAMRAJ & CO, Chartered Accounts
2	APCPDCL	36.98%	
	Total	100.00%	

II.Bank Reconciliations:

Bank balances were reconciled with the Bank Scroll at the end of each month as well year.

III.Fuel and Power Purchase Cost Adjustment (FPPCA) Regulation:

Power purchase cost in APPCC was shared among APDISCOMs vide Regulation 2 of 2023, dt. 29-03-2023 issued by Honorable APERC as a Fourth Amendment to the APERC (Terms and conditions for determination of Tariff for wheeling and Retail sale of Electricity) Regulation, 2005 and it came into force from 01.04.2023.

As per Point H of the regulation "as power purchases are being done for all three licensees together, the actual PP cost shall be shared in the ratio of actual power drawn by each licensee at the end of each month not to have much variance in the FPPCA of each licensee.".

The Power Purchase cost initially accounted by APDISCOMs as per the ratio issued by Govt. of AP vide GOMS No.13 dated 06.04.2020. The variance of Power Purchase cost between the PP cost accounted as per the ratio issued by Govt. of AP and PP cost as per Drawl ratio has been adjusted on month-to-month basis. Further, the variation between the above has been posting as FPPCA adjustment entries in books of accounts.

IV. Balances with power generators/suppliers/traders and loan balance with banks/institutions are subject to confirmation/reconciliation. Further vendor closing balances in SAP as on 31st Mar 2025 shall be reconciled/rectified/adjusted as per vendor files maintained in APPCC.

V. Attached trial balances are subject to Reconciliation of opening balances and opening balances are available in DISCOMs/ESDCL server.

VI. CGS, SGS, IPP, Traders, Transmission tariff, State Load dispatch Centre [SLDC] fees and Charges & NCEs variable cost were accounted in the books as per regulations.

VII. Since implementation of SAP new client in APPCC, vendor opening balances as on 01.06.2014 are not posted in APPCC client of APSPDCL server. Further from 01.04.2023 onwards, APPCC has changed its accounting from SPDCL Server to CPDCL Server. Hence vendor closing balances as on 31st March 2025 are subject to posting & reconciliation of vendor opening balances.

VIII. Contingent Liabilities:
Provision is not recognized for liabilities whose future outcome cannot be ascertained with reasonable certainties. Contingent liabilities are disclosed on the basis of judgement of the management or independent expert. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Particulars	31-03-2025	31-03-2024
	₹ in Crore	₹ in Crore
i. AP GENCO NTTPS - V Varriable cost	11.39	
ii. NCE Wind generators (Generation based incentive (GBI) Charges from 2016-17 to 2018-19)	94.94	100.90
iii. NCE_Wind & solar Differential Energy Charges.(CUF Limitation from 2016-17 to 2024-25)	333.97	285.56
iv)Excess billing by solar Generators related to Installed DC panels inviolation of the PPAs'terms		3.27
v. Other Legal cases	1,130.79	1,260.72
vi. Late payment surcharge at 50% for wind and solar from Cod to 02.06.2022	149.19	141.87
Total	**1,720.28**	**1,792.32**

1)NCE_Wind & solar Differential Energy Charges(CUF Limitation) : As per management decision vide note ref no:1240/Power.II.2/2016 dated 14/03/2017, energy generated from NCEs are restricted to Capacity Utilization Factor(CUF) though the actual energy generated and billed are more than the 23%/23.50%/24.5%. The cost of Rs.1416.90 Crores are not accounted in books though the generator are billed on APDISCOMS.

2)NCE Wind generators (Generation based incentive (GBI): As per the note approved by CMD/AP TRANSCO, Date 24.03.17 para No. 33 & 34 GBI amount of Rs. 0.50/ per unit is deducted from Feb.17 onwards as per APERC Regulation No. 1 of 2015. As per the approval of CMD APTRANS CO & APPCC, Dt.06.11.2018 (FLM Contd. Note. No. 5000960, Dat. 31.08.18) with regard to stoppage of deduction of GBI amounts from the bills of wind developers as per the orders of Hon'ble High court, Dt. 23.08.18. Accordingly stopped deduction of GBI amount of Rs. 0.50 per unit and unit rate @Rs. 4.84/ was adopted w.e.f Sept. 18 bill. Hence the cost from Feb.17 to Aug.18 of Rs. 385.92 crores was not accounted in books.

IX. Letter of credits (LC) Outstanding as on 31.03.2025 are given below.

I. Non Fund Base (LC Limits & BG)			APEPDCL	APCPDCL	APSPDCL	Total	Maximum Drawl limit	Validity Upto
	a) State Bank of India		200	100	150	450		
Sl.No.	LC/BG NO	Benefiniciary Name						
1	24 LC - 025	M/s NTPC Tamilnadu	1.63		0	1.63	6.52	19-Apr-25
2	25 LC - 030	M/s NTPC Tamilnadu		4.49	0	4.49	17.96	17-Mar-26
3	25 LC - 009	M/s Neyveli Lignite Corporation Ltd.	0		19.94	19.94	19.94	19-Jan-26
4	24 LC - 051	M/s Neyveli Lignite Corporation Ltd.NNTPS	3.46			3.46	13.83	19-Sep-25
5	24 LC - 064	M/s. PGCIL(SR - I) POC	49.32	77	0	126.32	126.32	18-Nov-25
	24LC - 069							
6	25 LC - 025	M/s. PGCIL(SR - I)	0		0.11	0.11	0.11	10-Feb-26
		Non-POC						

7	24 LC - 026	M/s.Semp Corp Energy India Ltd	0	17.41	0	17.41	69.63	19-Apr-25
8	24 LC - 056	M/s. NPC(Kaiga)	0		28.41	28.41	28.41	30-Sep-25
9	24LC - 071, 24LC-072	M/s.NTPC Ltd (SR)	52.7		48.36	101.06	404.24	15-Nov-25
10	24LC - 073	M/s.NPC(Maps)	0		1.45	1.45	1.45	20-Nov-24
11	24LC - 028	M/s.NTPC Ltd PSM-NSM	3.95		0	3.95	15.8	19-Apr-25
12	25LC - 029	M/s.NTPC Ltd PSM-NSM	0		23.62	23.62	94.47	17-Mar-26
13	24LC - 55, 24LC - 39	M/s.NTPC Ltd SBD	5		10.79	15.79	63.16	30-09-2025, 14-07-2025
15	24LC - 027	M/s.Semp Corp Energy India Ltd 625 MW	34.1			34.1	136.4	31-Mar-25
16	24LC - 052	M/s. NLC Tamilnadu power ltd	7.78			7.78	31.12	19-Sep-25
17	25LC - 028	M/s.Grid Controler of India	4.78			4.78	19.12	07-Mar-26
Total utilised LC/BG Limits			162.72	98.9	132.68	394.3	1048.48	
	Balance to be Availed for LC/BG Limits			37.28	1.1	17.32	55.7	
	Note : LC Is not opened in favour of NTPC VVNL Bundled power							

9.Going concern

Though the net worth of the APCPDCL is negative, the same does not affect the Company's ability to continue as a going concern as:

i). The Company has been honoring all its long term and short term financial commitments promptly in spite of the losses in the last few years,

ii). The Central and State Governments will render the required assistance to enable the Company, which is wholly owned by Govt. of Andhra Pradesh, to continue its operations uninterruptedly as the business activity of the Company i.e. distribution of electricity, is very essential and crucial to the economy regulated and is a rate regulated activity.

Hence in the opinion of the Management the Company has the ability to continue as going concern and carry on its operations uninterruptedly in the foreseeable future and the financial statements are prepared on going concern assumption.

10. Previous Years figures are regrouped whether necessary to facilitate comparision.

11. The Company does have any transactions with any companies that were struck-off under the Companies Act, 1956 or the Companies Act, 2013.

12. The Company has not been declared a wilful defaulter by any bank, financial institution or other lender .

13. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

14. No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

15. The Company has not surrendered or disclosed any income during the year in any tax assessments under the Income Tax Act, 1961, in respect of any transactions previously not recorded in the books of accounts.

16. Given the net worth, turnover and net profit of the Company during the immediately preceding financial year, the provisions of section 135 of the Companies Act, 2013 are not applicable to Company for the year.
17. There are no charges or satisfaction that are yet to be registered with the Registrar of Companies beyond the statutory period.

For and on behalf of the Board

P.Pulla Reddy
Chairman & Managing Director
DIN: 06919427

S.Venkateswarlu
Director/Finance
DIN: 09630397

As per our report of even date
For N.V.Sarma & Co
Chartered Accountants

A.Ramdas
Chief General Manager/Finance

Prameela Rani Meka
Company Secretary
M.No.A37188

CA.N.S. RAMAMOHAN RAO
Proprietor
FRN No:003634S
M.No. 019276

Place : VIJAYAWADA
Date : 29.08.2025

ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED

Ratios for the year ended 31st March 2025

	PARTICULARS	FY 2024-25	FY 2023-24
a	**Current Ratio Calculation**		
	Inventories	292.10	592.53
	Trade Receivables	7,397.64	7,914.85
	Cash and Cash equivalents	725.99	243.51
	Short Term Loans and Advances	2,895.01	1,226.61
	Other Current Assets	3,083.46	3,057.89
	Total Current Assets (A)	**14,394.19**	**13,035.39**
	Short Term Borrowings	7,597.08	5,536.81
	Trade Payables	2,323.62	2,756.62
	Other Current Liabilities	331.83	2,336.27
	Short Term Provisions	245.82	333.34
	Total Current Liabilities (B)	**10,498.35**	**10,963.05**
	Current Ratio (A/B)	**1.37**	**1.19**
	Current Ratio has increased mainly due to reduction in Trade Payables and Other Current Liabilities.		
b	**Debt Equity Ratio Calculation**		
	Non-Current Liabilities Debt component	13,606.54	12,150.22
	Current Liabilities Debt component	7,597.08	5,536.81
	Total Liabilities (A)	**21,203.62**	**17,687.03**
	Share Capital	0.10	0.10
	Reserves and Surplus	(4,881.46)	(5,151.34)
	Total Shareholders' Funds (B)	**(4,881.36)**	**(5,151.24)**
	Debt Equity Ratio (A/B)	**(4.34)**	**(3.43)**
c	**Debt Service Coverage Ratio Calculation**		
	Net Profit after tax	6.61	31.24
	Finance Costs	1,854.22	1,602.17
	Depreciation and Amortization Expense	696.91	624.14
	Other Non-Cash transactions	-	-
	Total Net Operating Income (A)	**2,557.74**	**2,257.55**
	Finance Costs	1,854.22	1,602.17
	Current maturities of Long Term Loans	1,629.26	1,274.56
	Total Debt Service (B)	**3,483.48**	**2,876.73**
	Debt Service Coverage Ratio (A/B)	**0.73**	**0.78**
	Debt Service Coverage Ratio has improved due to increase in Total Net Operating Income.		
d	**Return on Equity Ratio Calculation**		
	Net Profit after taxes (A)	**6.61**	**31.24**
	Beginning Shareholders' equity	0.10	0.10
	Ending Shareholders' equity	0.10	0.10
	Avg. Shareholders Equity (B)	**0.10**	**0.10**
	Return on Equity Ratio (A/B)	**66.11**	**312.37**
	Return on Equity Ratio has improved due to increase in Net profit after taxes		
e	**Inventory Turnover Ratio**	**NA**	**NA**
f	**Trade Receivables Turnover Ratio Calculation**		
	Revenue from Operations (Excluding unbilled)(A)	**10,276.38**	**9,784.32**
	Opening Gross Trade Receivables(Excluding unbilled)	3,255.20	2,415.73
	Closing Gross Trade Receivables(Excluding unbilled)	2,352.45	3,255.20
	Average Gross Trade Receivables (B)	**2,803.83**	**2,835.46**
	Trade Receivables Turnover Ratio (A/B)	**3.67**	**3.45**



	PARTICULARS	FY 2024-25	FY 2023-24
g	**Trade Payables Turnover Ratio Calculation**		
	Cost of Power Purchase (A)	**10,257.79**	**11,696.31**
	Opening Trade Payables - Power Purchase	2,756.62	4,397.07
	Opening Trade Advances - Power Purchase	417.55	21.96
	Opening Trade Payables (Net)	**3,174.17**	**4,419.03**
	Closing Trade Payables - Power Purchase	2,323.62	2,756.62
	Closing Trade Advances - Power Purchase	561.17	417.55
	Closing Trade Payables (Net)	**2,884.79**	**3,174.17**
	Average Trade Payables (B)	**3,029.48**	**3,796.60**
	Trade Payables Turnover Ratio (A/B)	**3.39**	**3.08**
	Trade Payables Turnover Ratio has improved mainly due to decrease in Trade Payables inspite of increase in Power Purchase Cost.		
h	**Net Capital Turnover Ratio Calculation**		
	Revenue from Operations (A)	**10,276.38**	**9,784.32**
	Opening Current Assets	13,035.39	8,644.29
	Opening Current Liabilities	(10,963.05)	(9,633.20)
	Opening Working Capital	**2,072.35**	**(988.91)**
	Closing Current Assets	14,394.19	13,035.39
	Closing Current Liabilities	(10,498.35)	(10,963.05)
	Closing Working Capital	**3,895.85**	**2,072.35**
	Average Working Capital (B)	**2,984.10**	**541.72**
	Net Capital Turnover Ratio (A/B)	**3.44**	**18.06**
i	**Net Profit Ratio Calculation**		
	Net Profit After Tax (A)	6.61	31.24
	Total Income (B)	12,818.42	15,405.05
	Net Profit Ratio (A/B)	**0.00**	**0.00**
	Net Profit Ratio has improved due to decrease in Net losses/increase in Net Profit.		
j	**Return on Capital employed Calculation**		
	Net Profit after Tax	6.61	31.24
	Finance Costs	1,854.22	1,602.17
	Taxes	-	-
	Earnings before Interest and Taxes (A)	**1,860.84**	**1,633.41**
	Shareholders' Funds	(4,881.36)	(5,151.24)
	Non-Current Liabilities	13,606.54	12,150.22
	Capital Employed (B)	**8,725.18**	**6,998.98**
	Return on Capital employed (A/B)	**0.21**	**0.23**
	Return on Capital Employed ratio has improved due to increase in Earnings before Interest and Taxes (EBIT) as well as increase in Non-Current Liabilities.		
k	**Return on Investment Calculation**		
	Net Profit after Tax (A)	**6.61**	**31.24**
	Opening Total Assets	21,347.37	14,027.21
	Closing Total Assets	23,435.27	21,347.37
	Average Total Assets (B)	**22,391.32**	**17,687.29**
	Return on Investment (A/B)	**0.00**	**0.00**
	Return on Investment ratio has improved mainly due to decrease in losses /increase in Net Profit during the year.		



NOTE No. 27: STATEMENT ON ACCOUNTING POLICIES:

Introduction:

The Govt of AP issued G.O.MS No 41 dated 05-12-2019 to DivideAndhra Pradesh Southern Power Distribution Company Limited into two distribution Companies viz Andhra Pradesh Central Power Distribution Corporation Limited (APCPDCL) and Andhra Pradesh Southern Power Distribution Company Limited (APSPDCL) with the following composition of the Districts:-

APCPDCL	APSPDCL
HQ:Vijayawada	HQ:Tirupati
Krishna	SPS Nellore
Guntur	Chittoor,YSR Kadapa
Prakasam	Ananthpuram and Kurnool

The new Discom (APCPDCL) was registered under the Companies Act,2013 on 24.12.2019 and has got license from APERC w.e.f 01.04-2020 for distribution of power supply to the consumers located in 3 districts i.e., Krishna, Guntur and Prakasam vide Distribution License No 1/2020.

The Assets and liabilities of APSPDCL as on 31.03-2020 (based on Annual report for the year 2019-20) were bifurcated between APSPDCL and APCPDCL as per GO Ms No 41 dated 05.12.2019 and Auditor Report of M/S Ramraj & Co ,Chartered Accountants.

The scheme of arrangement has been approved by Ministry of Company Affairs on 24/05/2022 and INC -28 approved on 30.03.2024

1. Basis of Preparation of Accounts:

The accounts have been prepared under historical cost convention following Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies Rules, 2014 and the provisions of the Electricity Act, 2003.

2. Income & Expenditure :

The company adopts accrual system of accounting to recognize Income and Expenditure.

3.Revenue Recognition:

i) Revenue from sale of power is recognized

a) In respect of all billing cycles except Free Agriculture, on the basis of demand raised

b) In respect of Free Agriculture, on the basis of bills issued once in six months for Customer Charges only.

c) In respect of theft of power/malpractice, on the basis of demand raised as percertification of assessment by theCompetent authority of the Company.

d) In respect of True-up/True-down FPPCA or any other recovery/rebate, as and when petitions are filed or Orders/Regulations are issued by the Judicial/ Regulatory Authorities.

ii) Other Income is recognized on accrual basis except interest on employee loans which is recognized on cash basis.

iii) Revenue from Tariff Subsidy is recognized based on the energy supplied to separately for each subsidized category of consumers.

4. Power Purchase:

The power purchase transactions are being carried out by the Andhra Pradesh Power Co-ordination Committee and the same is adopted in the company's books, in the percentage notified in G.O.MS.No. 101, ENERGY (POWER-III), 31st, OCTOBER, 2005 and as amended from time to time. The Discom to Discom and Interstate purchase/sale of powerarising onaccount of under/over drawl of power is also accounted as decided by APPCC.

5. Fixed Assets:

Fixed Assets are shown at historical cost.

6. Depreciation:

i)The Company is charging Depreciation at the rates notified under G.O No.265 (SE) dated27.03.1994 issued under Electricity Supply Act, 1948.

ii)Depreciation has been provided on Straight Line Method over the estimated useful lifeof the asset' on the Gross Block of Assets.

iii) Depreciation on retired Assets during the year is charged on pro-rata basis.

iv) Depreciation on the assets is not charged from the year in which:

a).Current year depreciation along with the depreciation charged in the previous year(s) becomes equal to 90 % of the cost of the asset

or

b). The asset permanently ceases to be used by the Company whichever is earlier.

7. Capital work in progress:

i) The Company absorbs the following expenditure to capital work-in-progress:

a. 8.5% of the capital work-in-progress towards employees cost.

b.1.5% of the capital work-in-progress towards administration and general expenses.

ii) The expenditure incurred on capital works is capitalised as and when the works are completed.

8. Investments :

Non-Current investments are valued at cost (Values as per Bifurcation Audit report).

9. Inventories:

Inventories representing Stores and Spares are valued at weighted average cost basis. The cost includes insurance, freight, taxes and all other connected expenses.

10. Borrowing Cost:

i) The company adopts accrual system of accounting to recognize the borrowing cost.

ii) Interest during construction is calculated and capitalized at the rate specified for each scheme from the date of expenditure incurred to till the date of capitalization.

11. Liabilities:

All known liabilities are recorded and provided in the accounts.

12. Employees' Retirement Benefits :

After demerger, a new Trust was formed separately for APCPDCL employees and has started operations from 01.04.2022.

13. Government Grants and Consumer Contribution:

Grants, subsidies and Consumer contributions received on capital account are amortized and recognized in the Profit & loss Account as per weighted average rate of depreciationon the Gross Block of Assets to which they pertain to.

14. Intangible Assets:

Intangible Assets are amortized over the useful life of the assets

15. Provision for bad debts :

Provision for bad and doubtful debts are provided for the debtors for more than 13 years.

16. Others :

The shared balances of Assets and Liabilities as on 31.03.2020 includes, accumulated losses/profits, provisions among other items upto 31.03.2020.Accordingly the said share balances includes losses/profits, provisions among other items are eligible for adjustment related to prior period in financial year 2020-21 as well as future financial years.

For and on behalf of the Board

P.Pulla Reddy
Chairman & Managing Director
DIN: 06919427

S.Venkateswarlu
Director/Finance
DIN: 09630397

As per our report of even date
For N.V.Sarma & Co
Chartered Accountants

A.Ramdas
Chief General Manager

Prameela Rani Meka
Company Secretary
M.No.A37188

CA. N.S.RAMAMOHAN RAO
Proprietor
FRN No:003634S
M.No. 019276

Place: Vijayawada
Date : 29-08-2025