



ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

#48-12-16, 2nd Floor, East Wing, Vidyut Soudha, Gunadala, Vijayawada,
Krishna District – 520004, Andhra Pradesh, India. Tel. 0866-2429226, Cell: 8897493344
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Listing Compliance Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Kind Attn: Mr. Ravi Shekar Rai
Manager – Listing & Compliance

Listing Compliance Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Kind Attn: Mr. Yogesh Deshmukh
Manager – Listing & Compliance

Lr. No. CFO/APPFCL/D.NO. 478/2023 Dt. 23/08/2023

Dear Sirs,

SUB: Compliance with regard to Regulation 52(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations')

Pursuant to Regulation 52(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby submit the unaudited financial statements for the first quarter ended 30th June 2023 together with the limited review report from the Independent auditors M/s Kunda & Associates, Chartered Accountants, Vijayawada approved by the Board of Directors in their meeting dated 22nd August 2023.

Thanking You,

For Andhra Pradesh Power Finance Corporation Limited

RAMANA REDDY
MADATALA
Date: 2023.08.23
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M Ramana Reddy
Chief Financial Officer



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Andhra Pradesh Power Finance Corporation Limited (the 'Company') for the quarter ended June 30, 2023 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making enquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kunda & Associates
Chartered Accountants
Firm Registration No 010579S


Kunda Rama Narayana
Partner
Membership No: 214009



Place : Vijayawada
Date : 22-08-2023

UDIN : **23214009BGSRUB4413**

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED						
Standalone Statement of Profit for the Quarter ended 30-06-2023 (Rs. Lakhs)						
S. No	Particulars	Quarter ended			Year ended	
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	31-03-2022
		Unaudited	Audited	Unaudited	Audited	Audited
	REVENUE FROM OPERATIONS					
(i)	Interest Income					
(I)	Total Revenue from operations	30,170.75	41,069.69	40,647.12	1,58,172.84	1,57,786.55
		30,170.75	41,069.69	40,647.12	1,58,172.84	1,57,786.55
(II)	Other Income					
(III)	Total Income (I+II)	-	-243.58	42.42	4.09	529.11
		30,170.75	40,826.11	40,689.54	1,58,176.93	1,58,315.66
	EXPENSES					
(i)	Finance Costs	26,864.12	33,983.29	34,055.51	1,32,510.58	1,35,211.33
(ii)	Employee Benefits Expenses	13.64	12.82	11.85	51.20	40.73
(iii)	Depreciation, amortization	0.21	0.41	-	0.99	0.77
(iv)	Others expenses	21.02	1,342.17	19.56	1,409.57	3,265.08
(IV)	Total Expenses	26,898.99	35,338.69	34,086.92	1,33,972.34	1,38,517.91
(V)	Profit / (Loss) before exceptional items and tax (III-IV)	3,271.76	5,487.42	6,602.62	24,204.59	19,797.75
(VI)	Impairment on Financial Asset	-	422.65	-52.93	-	818.54
(VII)	Profit/(Loss) before tax (V -VI)	3,271.76	5,064.77	6,655.55	24,204.59	18,979.21
	Tax Expense:(1) Current Tax	658.75	995.84	1,340.05	4,933.13	4,018.29
	(2) Deferred Tax	-	-0.11	-	-0.11	0.11
(VIII)	Total Tax Expense	658.75	995.73	1,340.05	4,933.02	4,018.40
(IX)	Profit / (Loss) for the period from continuing operations(VII-VIII)	2,613.01	4,069.04	5,315.50	19,271.57	14,960.81
(X)	Profit/(Loss) from discontinued operations	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-
(XII)	Profit/(Loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-
(XIII)	Profit/(Loss) for the period (IX+XII)	2,613.01	4,069.04	5,315.50	19,271.57	14,960.81
(XIV)	Other Comprehensive Income					
	(A)(i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	Subtotal (A)					
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	Subtotal (B)					
	Other Comprehensive Income (A + B)					
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	2,613.01	4,069.04	5,315.50	19,271.57	14,960.81
(XVI)	Earnings per equity share					
	Basic (Rs.)	7.45	11.60	15.15	54.92	42.63
	Diluted (Rs.)					

For KUNDA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN. 10579S

(KUNDA RAMA NARAYANA)
PARTNER
Membership No: 214009

Date: 22-08-2023

Place : Vijayawada

UDIN: 23214009 BLSR0B4413



For and on behalf of Board of Directors

M. Ramana Reddy
Chief Financial Officer

Chief Financial Officer
Andhra Pradesh Power Finance
Corporation Limited
Gunadala, Vijayawada.