



ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

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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. 630/2023 Dt. 25/10/2023

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 second quarter and half year ended 30th September 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 25th October 2023.

Thanking You,
For Andhra Pradesh Power Finance Corporation Limited


M Ramana Reddy
Chief Financial Officer

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED
Standalone Statement of Profit for the Quarter ended 30-09-2023 (Rs. Lakhs)

S. No	Particulars	Quarter ended			Half Year Ended		Year ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	REVENUE FROM OPERATIONS						
(i)	Interest Income	35,625.26	30,170.75	42,260.60	65,796.01	82,907.72	1,58,172.84
(II)	Total Revenue from operations	35,625.26	30,170.75	42,260.60	65,796.01	82,907.72	1,58,172.84
(II)	Other Income	-	-	36.88	-	79.30	4.09
(III)	Total Income (I+II)	35,625.26	30,170.75	42,297.48	65,796.01	82,987.02	1,58,176.93
	EXPENSES						
(i)	Finance Costs	26,449.71	26,864.12	36,867.89	53,313.83	70,923.38	1,32,510.58
(ii)	Employee Benefits Expenses	11.43	13.64	14.52	25.07	26.37	51.20
(iii)	Depreciation, amortization	-	0.21	-	0.21	-	0.99
(iv)	Others expenses	24.41	21.02	26.29	45.43	45.85	1,409.57
(IV)	Total Expenses	26,485.55	26,898.99	36,908.70	53,384.54	70,995.60	1,33,972.34
(V)	Profit / (Loss) before exceptional items and tax (III-IV)	9,139.71	3,271.76	5,388.78	12,411.47	11,991.42	24,204.59
(VI)	Impairment on Financial Asset	-	-	-136.81	-	-189.73	-
(VII)	Profit/(Loss) before tax (V-VI)	9,139.71	3,271.76	5,525.59	12,411.47	12,181.15	24,204.59
	Tax Expense:(1) Current Tax	1,840.22	658.75	1,112.54	2,498.97	2,452.60	4,933.13
	(2) Deferred Tax	-	-	-	-	-	-0.11
(VIII)	Total Tax Expense	1,840.22	658.75	1,112.54	2,498.97	2,452.60	4,933.02
	Profit / (Loss) for the period from continuing operations (VII-VIII)	7,299.49	2,613.01	4,413.05	9,912.50	9,728.55	19,271.57
(X)	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-	-
	Profit/(Loss) from discontinued operations (After tax) (X-XI)	-	-	-	-	-	-
(XII)	Profit/(Loss) for the period (IX+XII)	7,299.49	2,613.01	4,413.05	9,912.50	9,728.55	19,271.57
(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 (XII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	7,299.49	2,613.01	4,413.05	9,912.50	9,728.55	19,271.57
(XVI)	Earnings per equity share						
	Basic (Rs.)	20.80	7.45	27.93	28.25	27.93	54.92
	Diluted (Rs.)	20.80	7.45	27.93	28.25	27.93	54.92

For and on behalf of Board of Directors
Andhra Pradesh Power Finance Corporation Limited

Dr. K.V.V. Satyanarayana, IRAS
Managing Director

M. Ramana Reddy
Chief Financial Officer

K.V.N. Chakraborty Babu, IAS
Director

Date 25-10-2023

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED
Balance Sheet as at September 30, 2023

Particulars	Note No.	(Amount In Rs.)		
		As at September 30, 2023 (As per Ind AS)	As at March 31, 2023 (As per Ind AS)	As at March 31, 2022 (As per Ind AS)
ASSETS				
(1) Financial Assets				
(a) Cash and cash equivalents	3	37,24,71,341	1,87,54,707	9,96,69,649
(b) Bank Balance other than Cash and cash equivalents	4	69,58,830	78,36,756	1,37,77,627
(c) Receivables	5			
(i) Trade receivables		26,73,00,562	1,66,81,66,527	9,69,31,475
(ii) Other receivables				
(d) Loans	6			
(e) Other Financial assets	7	1,33,15,13,51,862	1,39,01,18,69,179	1,82,76,39,91,399
Total Financial Assets (A)		<u>1,71,25,37,081</u>	<u>1,28,59,44,692</u>	<u>2,06,22,56,210</u>
(2) Non-financial Assets (B)				
(a) Current tax assets	8	1,35,51,06,19,676	1,41,99,25,71,861	1,85,03,66,26,360
(b) Property, Plant and Equipment	9	63,00,08,308	49,19,95,194	35,46,51,138
Total Non Financial Assets (B)		<u>1,26,128</u>	<u>1,46,840</u>	<u>2,18,230</u>
Total Assets (A+B)		<u>63,01,34,436</u>	<u>49,21,42,034</u>	<u>35,48,69,368</u>
		<u>1,36,14,07,54,112</u>	<u>1,42,48,47,13,895</u>	<u>1,85,39,14,95,729</u>
LIABILITIES AND EQUITY				
LIABILITIES				
(1) Financial Liabilities				
(a) Payables	10			
(i) Trade Payables				
(i) total outstanding dues of micro enterprises and small enterprises				
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		11,84,81,414	45,51,73,398	88,93,97,830
(ii) Other Payables				
(b) Debt Securities	11			
(c) Borrowings (Other than Debt Securities)	12	14,70,23,33,336	15,86,48,33,336	61,54,55,83,333
(d) Other financial liabilities	13	1,11,10,90,08,312	1,17,09,72,46,199	1,17,17,43,84,675
Total Financial Liabilities (A)		<u>1,13,00,00,000</u>	<u>1,23,00,00,000</u>	<u>-</u>
(2) Non-Financial Liabilities (B)				
(a) Current tax liabilities	14	1,27,05,98,23,062	1,34,64,72,52,933	1,79,60,93,65,838
(b) Provisions	15	76,03,75,907	50,79,47,718	40,52,75,331
(c) Deferred tax liabilities (Net)	16	7,52,137	9,59,496	9,53,622
Total Non-Financial Liabilities (B)		<u>3,232</u>	<u>3,232</u>	<u>14,693</u>
(3) Equity				
(a) Equity Share capital	17	76,11,31,276	50,89,10,445	40,62,43,646
(b) Other Equity	18	3,50,92,46,800	3,50,92,46,800	3,48,37,40,100
Total Equity (C)		<u>4,81,05,52,975</u>	<u>3,81,93,03,717</u>	<u>1,89,21,46,144</u>
Total Liabilities and Equity (A+B+C)		<u>8,31,97,99,775</u>	<u>7,32,85,50,517</u>	<u>5,37,58,86,244</u>
		<u>1,36,14,07,54,113</u>	<u>1,42,48,47,13,895</u>	<u>1,85,39,14,95,729</u>

For and on behalf of Board of Directors

Dr. K.V.V. Satyanarayana, IAS
Managing Director

M. Ramana Reddy
Chief Finance Officer

K.V.N. Chakravarthi Babu, IAS
Director

25/10/23

25-10-2023

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED**Notes forming part of Financial Statements****(Amount in Rs.)****Note 3: Cash and Cash Equivalents**

Particulars	As at 30-09-2023	As at 31-03-2023	As at 31-03-2022
(i) Cash on Hand	-	-	-
(ii) Balances with Scheduled Bank			
a. In Current Account with SBI	36,62,84,663	1,29,97,622	9,96,69,341
b. In Escrow Accounts	61,86,678	57,57,086	308
Total	37,24,71,341	1,87,54,708	9,96,69,649

Note 4: Bank Balance other than Cash and Cash Equivalents

Particulars	As at 30-09-2023	As at 31-03-2023	As at 31-03-2022
(i) Lien Accounts with SBI	69,58,830	78,36,756	1,37,77,627
Total	69,58,830	78,36,756	1,37,77,627

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

Note 5: Receivables

(Amount in Rs.)

Particulars	As at 30-09-2023	As at 31-03-2023	As at 31-03-2022
(i) Trade Receivables			
a) Receivables considered good - Unsecured			
Interest Receivable on Advances	26,73,00,562	1,66,81,66,527	9,69,31,475
Total	26,73,00,562	1,66,81,66,527	9,69,31,475
(ii) Other Receivables	-	-	-
Total Receivables	26,73,00,562	1,66,81,66,527	9,69,31,475

Note 5.1 Ageing of Trade Receivables

Particulars	As at 30-09-2023					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	26,73,00,562	-	-	-	-	26,73,00,562
- Considered Doubtful	-	-	-	-	-	-
(i) Disputed Trade Receivables						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	26,73,00,562	-	-	-	-	26,73,00,562
Particulars	As at 31-03-2023					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	1,66,81,66,527	-	-	-	-	1,66,81,66,527
- Considered Doubtful	-	-	-	-	-	-
(i) Disputed Trade Receivables						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,66,81,66,527	-	-	-	-	1,66,81,66,527
Particulars	As at 31-03-2022					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	9,69,31,475	-	-	-	-	9,69,31,475
- Considered Doubtful	-	-	-	-	-	-
(i) Disputed Trade Receivables						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	9,69,31,475	-	-	-	-	9,69,31,475

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

Note 6 : Loans

Pursuant to the provisions specified under Division III - Schedule III to the Companies Act, 2013

Particulars	30-09-2023	31-03-2023	31-03-2022
	Amortised Cost	Amortised Cost	Amortised Cost
	1	1	7
Loans			
(A)			
(i) Bills Purchased and Bills Discounted	-	-	-
(ii) Loans repayable on Demand	-	-	-
(iii) Term Loans	1,33,88,53,43,795	1,39,74,58,61,112	1,83,49,79,83,332
(iv) Leasing	-	-	-
(v) Factoring	-	-	-
(vi) Others	-	-	-
Total (A) - Gross	1,33,88,53,43,795	1,39,74,58,61,112	1,83,49,79,83,332
<u>Less: Impairment loss allowance</u>	73,39,91,933	73,39,91,933	73,39,91,933
Total (A) - Net	1,33,15,13,51,862	1,39,01,18,69,179	1,82,76,39,91,399
(B)			
(i) Secured by tangible assets	-	-	-
(ii) Secured by intangible assets	-	-	-
(iii) Covered by Bank/Government Guarantees	1,33,88,53,43,795	1,39,74,58,61,112	1,83,49,79,83,332
iv) Unsecured	-	-	-
Total (B) - Gross	1,33,88,53,43,795	1,39,74,58,61,112	1,83,49,79,83,332
<u>Less: Impairment loss allowance</u>	73,39,91,933	73,39,91,933	73,39,91,933
Total (B) - Net	1,33,15,13,51,862	1,39,01,18,69,179	1,82,76,39,91,399
(C) (I)			
Loans in India			
(i) Public Sector	1,33,88,53,43,795	1,39,74,58,61,112.00	1,83,49,79,83,332
(ii) Others	-	-	-
Total (C)- Gross	1,33,88,53,43,795	1,39,74,58,61,112	1,83,49,79,83,332
<u>Less: Impairment loss allowance</u>	(73,39,91,933)	(73,39,91,933)	(73,39,91,933)
Total(C) (I)-Net	1,33,15,13,51,862	1,39,01,18,69,179	1,82,76,39,91,399
(C) (II)			
Loans outside India	-	-	-
<u>Less: Impairment loss allowance</u>	-	-	-
Total (C) (II)- Net	-	-	-
Total C(I) and C(II)	1,33,15,13,51,862	1,39,01,18,69,179	1,82,76,39,91,399

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

(Amount in Rs.)

Note 7: Other Financial Assets

Particulars	As at 30-09-2023	As at 31-03-2023	As at 31-03-2022
Receivable from Telanagana State Government	12,55,278	12,55,278	12,55,278
CDSL Fee Receivable - TSPFCL	36,887	36,887	36,887
NSDL Fee Receivable - TSPFCL	36,887	36,887	36,887
NSE Listing Fee Receivable - TSPFCL	88,528	88,528	88,528
DSRA- Fixed Deposits with Bank	1,71,02,45,610	1,28,36,51,254	1,26,88,23,918
Security Deposit	8,00,000	8,00,000	8,00,000
APCOS PD Account	66,953	66,107	58,025
Temporary Advance	6,938	9,751	4,463
Interest Accrued But Not Due on BOI FD	-	-	3,98,39,894
Interest Accrued But Not Due on CBOI FD	-	-	10,92,701
Interest Receivable But not Due	-	-	75,02,19,629
Total	1,71,25,37,081	1,28,59,44,692	2,06,22,56,210

Note 8: Current Tax Assets

Particulars	As at 30-09-2023	As at 31-03-2023	As at 31-03-2022
TDS Receivable 2020-21	-	-	12,64,041
Advance Tax 2023-24	13,80,00,000	-	-
Advance Tax 2022-23	48,50,00,000	48,50,00,000	-
Advance Tax 2021-22	-	-	34,85,36,168
TDS Receivable 2022-23	69,67,204	69,67,204	-
TDS Receivable 2021-22	-	-	48,50,569
GST Cash Ledger	41,104	27,990	360
Total	63,00,08,308	49,19,95,194	35,46,51,138

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

Note : 9 Property Plant and Equipment (PPE)

(Amount in Rs.)

Particulars	Property, Plant and Equipment				Total
	Computers	Office Equipments	Furniture & Fixures	Computer Software	
I. Gross block - at cost					
As at March 31,2022	1,75,989	83,948	1	50,478	3,10,416
Additions	-	27,238	-	-	27,238
Deductions	-	-	-	-	-
As at March 31,2023	1,75,989	1,11,186	1	50,478	3,37,654
Additions	-	-	-	-	-
Deductions	-	-	-	-	-
As at September 30, 2023	1,75,989	1,11,186	1	50,478	3,37,654
II. Accumulated Depreciation					
As at March 31,2022	73,778	12,989	-	5,419	92,186
Charge For the Period	58,996	22,952	-	16,680	98,628
Disposals	-	-	-	-	-
As at March 31,2023	1,32,774	35,941	-	22,099	1,90,814
Charge For the Period	10,804	5,738	-	4,170	20,712
Disposals	-	-	-	-	-
As at September 30, 2023	1,43,578	41,679	-	26,269	2,11,526
III. Net Block [I-II]					
As at March 31,2022	1,02,211	70,959	1	45,059	2,18,230
As at March 31,2023	43,215	75,245	1	28,379	1,46,840
As at September 30, 2023	32,411	69,507	1	24,209	1,26,128

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

Note 10: Trade Payables

(Amount in Rs.)

Particulars	As at	As at	As at
	30-09-2023	31-03-2023	31-03-2022
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	11,84,81,414	45,51,73,398	88,93,97,830
Total	11,84,81,414	45,51,73,398	88,93,97,830
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
Total	-	-	-

Note 10.1 Ageing of Trade Payables

Particulars	As at 30-09-2023				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME					
(ii) Others	11,14,53,155	-	-	70,28,259	11,84,81,414
(iii) Disputed Dues - MSM	-	-	-	-	
(iv) Disputed Dues - Others					
Total	11,14,53,155	-	-	70,28,259	11,84,81,414

Particulars	As at March 31, 2023				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME					
(ii) Others	44,87,89,889	-	-	63,83,509	45,51,73,398
(iii) Disputed Dues - MSM	-	-	-	-	
(iv) Disputed Dues - Others					
Total	44,87,89,889	-	-	63,83,509	45,51,73,398

Particulars	As at March 31, 2022				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME					
(ii) Others	87,90,16,271	-	-	1,03,81,559	88,93,97,830
(iii) Disputed Dues - MSM	-	-	-	-	
(iv) Disputed Dues - Others					
Total	87,90,16,271	-	-	1,03,81,559	88,93,97,830

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

Note 11: Debt Securities

Pursuant to the provisions specified under Division III - Schedule III to the Companies Act, 2013

Particulars	ISIN	Rate of Interest	Date of Redemption	30-09-2023	FY: 2022-23	FY: 2021-22
				Amortised Cost	Amortised Cost	Amortised Cost
				1	1	5
(A)						
Liability component of compound financial instruments	-	-	-		-	-
Others (Bonds/ Debenture etc.)				14,70,23,33,336	15,86,48,33,336	61,54,55,83,333
1/2010 Bonds - Option B	INE847E09029	8.74%	15-11-2022		-	3,68,30,00,000
1/2011 Bonds - Option B	INE847E08DK6	9.60%	15-12-2023	58,80,00,000	58,80,00,000	58,80,00,000
2/2011 Bonds - Option B	INE847E08DM2	9.97%	30-01-2024	1,97,00,00,000	1,97,00,00,000	1,97,00,00,000
1/2012 Bonds - Option A	INE847E08DN0	9.50%	08-06-2022			26,30,00,000
1/2012 Bonds - Option B	INE847E08DO8	9.64%	08-06-2024	94,10,00,000	94,10,00,000	1,00,80,00,000
2/2012 Bonds	INE847E08DP5	9.75%	18-07-2022	-	-	4,04,60,00,000
3/2012 Bonds	INE847E08DQ3	9.75%	09-11-2022	-	-	7,23,30,00,000
1/2020 Bonds [Refer foot note (a)]	INE847E08DS9	8.20%	20-04-2030	-	-	16,40,55,83,333
2/2020 Bonds [Refer foot note (b)]	INE847E08DT7	8.20%	29-04-2028	6,01,74,58,333	6,65,08,75,001	20,00,00,00,000
3/2020 Bonds	INE847E08DU5	8.20%	12-05-2028	1,99,42,08,335	2,20,41,25,001	2,51,90,00,000
4/2020 Bonds	INE847E08DV3	7.50%	18-08-2028	3,19,16,66,668	3,51,08,33,334	3,83,00,00,000
Total (A)				14,70,23,33,336	15,86,48,33,336	61,54,55,83,333
Debt securities in India	-	-	-	14,70,23,33,336	15,86,48,33,336	61,54,55,83,333
Debt securities outside India	-	-	-	-	-	-
Total (B) to tally with (A)	-	-	-	14,70,23,33,336	15,86,48,33,336	61,54,55,83,333

Foot Note:

(a) Company has repaid Rs. 1,64,055.83 Lakhs during the year as against Scheduled redemption amount of Rs. 19,885.56 Lakhs resulting in early redemption of bonds to the extent of Rs. 1,44,170.27 Lakhs at the request of Bond holders.

(b) Company has repaid Rs. 1,33,491.25 Lakhs during the year as against Scheduled redemption amount of Rs. 25,000.00 Lakhs resulting in early redemption of bonds to the extent of Rs. 1,08,491.25 Lakhs at the request of Bond holders.

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

(Amount in Rs.)

Note 12: Borrowings Other than Debt Securities

Pursuant to the provisions specified under Division III - Schedule III to the Companies Act, 2013

Particulars	30-09-2023	31-03-2023	31-03-2022
	Amortised Cost	Amortised Cost	Amortised Cost
(a) Term loans:-	90,26,90,08,312	96,31,72,46,199	98,56,43,84,675
(i) from banks	90,26,90,08,312	96,31,72,46,199	98,56,43,84,675
State Bank of India	11,24,57,50,514	12,74,69,82,457	14,05,75,43,218
Union Bank of India	14,05,14,39,030	14,77,93,32,745	14,99,62,39,773
Canara Bank	19,15,19,61,766	19,99,04,79,674	19,99,52,78,065
Bank of Baroda	14,05,33,51,447	14,76,56,25,000	14,99,28,59,479
Bank of India	26,92,43,98,013	29,00,24,87,667	29,52,24,91,335
Indian Overseas Bank	4,84,21,07,542	5,03,23,38,656	4,99,99,72,805
(ii) from other parties	-	-	-
(b) Deferred payment liabilities	-	-	-
(c) Loans from Related Parties	-	-	-
(d) Finance lease obligations	-	-	-
(e) Liability component of compound financial instruments	-	-	-
(f) Loans repayable on demand:-	20,84,00,00,000	20,78,00,00,000	18,61,00,00,000
(i) from banks	-	-	-
(ii) from other parties - Inter Corporate Deposits	20,84,00,00,000	20,78,00,00,000	18,61,00,00,000
AP Buildings and Other Construction workers Welfare Board	1,44,00,00,000	1,44,00,00,000	1,44,00,00,000
AP Pollution Control Board	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000
AP Southern Power Distribution Corporation Limited Pension & Gratuity	4,74,00,00,000	9,59,00,00,000	8,19,00,00,000
AP Urban Development Fund	1,25,00,00,000	1,25,00,00,000	1,25,00,00,000
AP Eastern Power Distribution Corporation Limited Pension & Gratuity	3,01,00,00,000	3,01,00,00,000	2,20,00,00,000
AP Solar Power Corporation	4,00,00,00,000	4,00,00,00,000	4,53,00,00,000
AP Eastern Power Distribution Corporation Limited PF Trust	49,00,00,000	49,00,00,000	-
AP Central Power Distribution Corporation Limited Pension and Gratuity	4,85,00,00,000	-	-
AP Law Department	6,00,00,000	-	-
Total (A)	1,11,10,90,08,312	1,17,09,72,46,199	1,17,17,43,84,675
Borrowings in India	1,11,10,90,08,312	1,17,09,72,46,199	1,17,17,43,84,675
Borrowings outside India	-	-	-
Total (B) to tally with (A)	1,11,10,90,08,312	1,17,09,72,46,199	1,17,17,43,84,675

Foot Note:

(i) The repayment of Term Loans of Rs. 9026.90 crores (Previous Year Rs. 9631.72 crores) raised from Banks is guaranteed by the State Government of Andhra Pradesh vide G.O. Ms. No 38 dated 29-11-2019, G.O. Ms. No. 42 dated 31-12-2019, G.O. Ms. No 01 dated 23-01-2020, G.O. Ms. No 12 dated 31-03-2020, G.O. Ms. No 24 dated 28-09-2020, G.O. Ms. No 27 dated 08-12-2020, G.O. Ms. No. 8 dated 21-08-2021 and G.O. Ms. No. 16 dated 11.10.2021.

(ii) Company has obtained guarantee from GoAP to the extent of Rs. 1308.00 Crores only as against outstanding ICDs of Rs. 2084.00 crores

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

(Amount in Rs.)

Note 13: Other financial liabilities

Particulars	As at 30-09-2023	As at 31-03-2023	As at 31-03-2022
Payable to AP Genco Provident and Gratuity Trust	1,13,00,00,000	1,13,00,00,000	-
Guarantee Commission payable to AP Government	-	10,00,00,000	-
Total	1,13,00,00,000	1,23,00,00,000	-

Note 14: Current Tax Liabilities

Particulars	As at 30-09-2023	As at March 31, 2023	As at March 31, 2022
Provision for Income Tax FY 2021-22	-	-	40,18,28,578
Provision for Income Tax FY 2022-23	49,33,13,944	49,33,13,944	-
Provision for Income Tax FY 2020-21	-	-	(3,130)
Provision for Income Tax FY 2023-24	24,98,97,440	-	-
CGST 9%	7,014	3,314	39,060
IGST	26,350	23,350	3,000
SGST 9%	7,014	3,314	39,060
TDS Payable	1,71,19,082	1,45,79,159	33,25,699
GST TDS	5,064	24,638	43,064
Total	76,03,75,907	50,79,47,718	40,52,75,331

Note 15: Provisions

Particulars	As at 30-09-2023	As at 31-03-2023	As at 31-03-2022
Professional Charges Payable	1,75,000	2,97,800	2,33,100
Guest House Expenses Payable	4,04,100	3,95,280	4,55,087
Salaries Payable	-7,000	23,096	23,096
Other Payables	1,80,037	2,43,320	2,42,339
Total	7,52,137	9,59,496	9,53,622

Note 16: Deferred Tax Liabilities (Net)

Particulars	As at 30-09-2023	As at 31-03-2023	As at 31-03-2022
Tax effect of items constituting deferred tax			
Arising on account of timing difference in depreciation	3,232	3,232	14,693
Total	3,232	3,232	14,693

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

(Amount in Rs.)

Note 17: Equity Share Capital

17.1 The reconciliation of equity share capital outstanding at the beginning and at the of the year

Particulars	As at 30-09-2023	As at 31-03-2023	As at 31-03-2022
Authorised Capital			
30,00,00,000 Equity shares of Rs. 100 each	30,00,00,00,000	30,00,00,00,000	30,00,00,00,000
Issued subscribed and fully paid up			
3,50,92,468 (March 31, 2022: 3,48,37,401) Equity shares of Rs. 100 each	3,50,92,46,800	3,50,92,46,800	3,48,37,40,100
Total Equity	3,50,92,46,800	3,50,92,46,800	3,48,37,40,100

17.2 Terms and rights attached to equity shares

- 1) The Company has only one class of equity shares having par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share.
- 2) The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.
- 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 number of equity shares held by the shareholders.

Note 18 : Other Equity

Particulars	As at 30-09-2023	As at 31-03-2023	As at 31-03-2022
(A). Special Reserve			
Balance at the beginning of the year	1,14,67,37,308	65,67,16,306	26,07,61,406
Add: Transfer from Retained Earnings	24,78,12,314	49,00,21,002	39,59,54,900
Balance at the end of the year	1,39,45,49,623	1,14,67,37,308	65,67,16,306
(B) Retained Earnings			
Balance at the beginning of the year	2,67,25,66,409	1,23,54,29,838	13,53,04,016
Add: Profit for the Year	99,12,49,258	1,92,71,57,573	1,49,60,80,722
Less: Transfer to Special Reserve	(24,78,12,314)	(49,00,21,002)	(39,59,54,900)
Balance at the end of the year	3,41,60,03,352	2,67,25,66,409	1,23,54,29,838
Total [A+B]	4,81,05,52,975	3,81,93,03,717	1,89,21,46,144

Cash Flow Statement for the half year ended 30th September 2023

PARTICULARS	For the half year ended September 30, 2023	For the year ended March 31, 2023	(Amount in Rs.) For the year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax as per Statement of Profit and Loss	1,24,11,46,698	2,42,04,60,055	1,89,79,20,569
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation & Assets written off			
Finance Cost	20,712	98,628	76,768
Impairment loss allowance	5,33,13,83,364	13,25,10,58,123	13,52,11,33,397
Operating profit before working capital changes	6,57,25,50,773	15,67,16,16,806	8,18,53,933
Adjustments For:			
(Increase)/Decrease in Receivables from AP Govt			
(Increase)/Decrease in Receivables	1,40,08,65,965	-	47,69,202
(Increase)/Decrease in Other Financial Assets	(42,65,92,309)	(1,57,12,35,052)	71,56,46,942
(Increase)/Decrease in Current Tax Assets	(13,116)	77,63,11,518	(1,38,44,52,054)
Increase/(Decrease) in Bonds outstanding	(1,16,25,00,000)	(27,630)	(360)
Increase/(Decrease) in Inter Corporate Deposits	6,00,00,000	(45,68,07,49,997)	(2,56,44,16,667)
Increase/(Decrease) in Bank Loans	(6,04,82,37,887)	2,17,00,00,000	10,76,00,00,000
(Increase)/Decrease in Advances to AP Power Utilities	5,86,05,17,317	(2,24,71,38,476)	11,19,55,64,189
Increase/(Decrease) in Other Financial Liabilities	(9,74,69,251)	43,75,21,22,220	(20,46,34,83,332)
Increase/(Decrease) in Provisions	(2,07,359)	1,24,11,87,021	(13,61,953)
Increase/(Decrease) in Trade Payables	(33,66,91,984)	5,874	(41,455)
Cash Generated from/(Used in) operations	5,82,22,22,069	(43,42,24,432)	(1,82,37,823)
Finance cost paid	(5,33,13,83,364)	13,67,78,67,852	13,74,49,71,356
Income tax paid	(13,80,00,000)	(13,25,10,58,123)	(13,52,11,33,397)
Net Cash Flow from Operating Activities (A)	35,28,38,706	(11,23,35,275)	(42,37,26,740)
B. CASH FLOW FROM INVESTING ACTIVITIES			
(Purchase)/Sale of Fixed Assets			
Net Cash Flow from Investing Activities (B)	0	(27,238)	(2,47,424)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Increase/(Decrease) in Equity Share Capital			
Net Cash Flow from Investing Activities (C)	0	2,55,06,700	-
Net (Decrease)/ Increase in Cash and Cash equivalents (A+B+C)	35,28,38,707	(8,68,55,812)	(20,01,36,206)
Add: Cash and Cash Equivalents at the beginning the year	2,65,91,464	11,34,47,276	31,35,83,481
Cash and Cash Equivalents at the end of the year	37,94,30,171	2,65,91,464	11,34,47,276
Reconciliation of Cash & Cash Equivalents			
Cash on Hand			
Cash at Bank			
a) In Current Account			
b) In Lien Accounts	36,62,84,663	1,29,97,622	9,96,69,341
c) Escrow Accounts	69,58,830	78,36,756	1,37,77,627
Total Cash & Cash Equivalents at the end of the year	61,86,678	57,57,086	308
Significant accounting policies and notes form part of financial statements	37,94,30,171	2,65,91,464	11,34,47,276

For and on behalf of Board of Directors

Dr. K.V.S. Sajanarayana, IAS
Managing Director

K.V.N. Chakravarthi Babu, IAS
Director

M. Ramana Reddy
Chief Finance Officer

Date 25-10-2023
Place Vijayawada

25/10/23



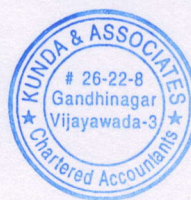
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

**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 September 30, 2023 (the 'Statement'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Kunda & Associates
Chartered Accountants
Firm Registration No 010579S


K Ramgopal
Partner
Membership No: 041997



Place : Vijayawada
Date : 25-10-2023

UDIN : 23041997BGWCWO5567