



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
E-mail: appfcl@gmail.com, Website : www.appfcl.com, CIN : U40109AP2000SGC107482

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. MD/CFO/APPFCL/D. No. 812/2024 Dated 30/01/2024

Dear Sirs,

SUB: Compliance with regard to 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 ('Listing Regulations') we here by submit the un audited financial statements for the 3rd quarter ended 31st December 2023 together with the Limited review Report from the Independent auditor M/s Kunda & Associates, Chartered accountants, Vijayawada approved by the Board of Directors in their meeting dated 30th January 2024.

Thanking You,

For Andhra Pradesh Power Finance Corporation Limited

M RAMANA REDDY

CHIEF FINANCIAL OFFICE

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



ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED
Balance Sheet as at December 31, 2023

(Amount in Rs.)

Particulars	Note No.	As at December 31, 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	28,41,07,831	1,87,54,707	9,96,69,649
(b) Bank Balance other than Cash and cash equivalents	4	50,15,120	78,36,756	1,37,77,627
(c) Receivables	5			
(i) Trade receivables		32,77,14,110	1,66,81,66,527	9,69,31,475
(ii) Other receivables				
(d) Loans	6	1,28,94,37,00,506	1,39,74,58,61,112	1,83,49,79,83,332
(e) Other Financial assets	7	2,92,22,63,296	1,28,59,44,692	2,06,22,56,210
Total Financial Assets (A)		1,32,48,28,00,863	1,42,72,65,63,794	1,85,77,06,18,293
(2) Non-financial Assets				
(a) Current tax assets	8	21,80,27,990	49,19,95,194	35,46,51,138
(b) Property, Plant and Equipment	9	1,15,772	1,46,840	2,18,230
Total Non Financial Assets (B)		21,81,43,762	49,21,42,034	35,48,69,368
Total Assets (A+B)		1,32,70,09,44,625	1,43,21,87,05,828	1,86,12,54,87,662
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		36,71,02,836	45,51,73,398	88,93,97,830
(ii) Other Payables				
(b) Debt Securities	11	13,53,30,83,336	15,86,48,33,336	61,54,55,83,333
(c) Borrowings (Other than Debt Securities)	12	1,08,48,99,59,698	1,17,09,72,46,199	1,17,17,43,84,675
(d) Other financial liabilities	13	1,13,00,00,000	1,23,00,00,000	-
Total Financial Liabilities (A)		1,23,52,01,45,870	1,34,64,72,52,933	1,79,60,93,65,838
(2) Non-Financial Liabilities				
(a) Current tax liabilities	14	27,14,25,817	50,79,47,718	40,52,75,331
(b) Provisions	15	12,35,094	9,59,496	9,53,622
(c) Impairment Allowance		51,57,74,802	51,57,74,802	51,57,74,802
(d) Deferred tax liabilities (Net)	16	3,232	3,232	14,693
Total Non-Financial Liabilities (B)		78,84,38,945	1,02,46,85,247	92,20,18,448
(3) Equity				
(a) Equity Share capital	17	3,50,92,46,800	3,50,92,46,800	3,48,37,40,100
(b) Other Equity	18	4,88,31,13,011	3,81,93,03,717	1,89,21,46,144
Total Equity (C)		8,39,23,59,811	7,32,85,50,517	5,37,58,86,244
Total Liabilities and Equity (A+B+C)		1,32,70,09,44,626	1,43,00,04,88,697	1,85,90,72,70,531

For and on behalf of Board of Directors

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

M Ramana Reddy
Chief Finance Officer

Date

Place


30/1/24
VJA

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED
Statement of Profit and Loss for the period ended December 31, 2023

(Amount in Rs.)

Particulars	Note No.	For the period ended December 31, 2023 (As per Ind AS)	For the year ended March 31, 2023 (As per Ind AS)	For the year ended March 31, 2022 (As per Ind AS)
REVENUE FROM OPERATIONS				
(i) Interest Income	19	9,15,19,32,491	15,81,72,84,840	15,82,95,74,252
(I) Total Revenue from operations		9,15,19,32,491	15,81,72,84,840	15,82,95,74,252
(II) Other Income	20	1,952	4,08,606	19,91,526
(II) Total Income (I+II)		9,15,19,34,443	15,81,76,93,446	15,83,15,65,778
EXPENSES				
(i) Finance Costs	21	8,02,54,69,692	13,25,10,58,123	13,52,11,33,397
(ii) Fees and commission expense	22	-	10,00,00,000	30,00,00,000
(iii) Impairment on Financial Asset	23	(21,82,17,131)	-	(65,21,38,000)
(iv) Employee Benefits Expenses	24	39,87,339	51,19,603	40,73,147
(v) Depreciation, amortization	25	31,068	98,628	76,768
(vi) Others expenses	26	86,64,099	4,09,57,037	2,65,07,964
(IV) Total Expenses		7,81,99,35,067	13,39,72,33,391	13,19,96,53,276
(V) Profit/(Loss) before tax (III -IV)		1,33,19,99,376	2,42,04,60,055	2,63,19,12,502
Tax Expense:				
(1) Current Tax		26,81,90,082	49,33,13,944	40,18,28,578
(2) Deferred Tax		-	(11,461)	11,268
(VI) Total Tax Expense		26,81,90,082	49,33,02,482	40,18,39,846
(VII) Profit / (Loss) for the period from continuing operations(V-VI)		1,06,38,09,294	1,92,71,57,573	2,23,00,72,655
(VIII) Profit/(Loss) from discontinued operations		-	-	-
(IX) Tax Expense of discontinued operations		-	-	-
(X) Profit/(Loss) from discontinued operations(After tax) (VIII-IX)		-	-	-
(XI) Profit/(Loss) for the period (VII+X)		1,06,38,09,294	1,92,71,57,573	2,23,00,72,655
(XII) 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		-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-
Subtotal (B)		-	-	-
Other Comprehensive Income (A + B)		-	-	-
Total Comprehensive Income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)		1,06,38,09,294	1,92,71,57,573	2,23,00,72,655
(XIV) Earnings per equity share(for continuing operations)				
Basic (Rs.)		30.31	54.92	63.55
Diluted (Rs.)		30.31	54.92	63.55

For and on behalf of Board of Directors


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

M Ramana Reddy
Chief Finance Officer

Date 30/11/24
Place VSA

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED
Statement of Changes in Equity for the period ended December 31, 2023

(Amount in Rs.)

a) Equity Share Capital

Particulars	As at March 31, 2023		Issued during the Period		As at December 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Authorised Capital:						
Equity shares of Rs.100/- each	30,00,00,000	30,00,00,00,000	-	-	30,00,00,000	30,00,00,00,000
Issued, Subscribed & Fully Paid up Capital:						
Equity Shares of Rs. 100/- each	3,50,92,468	3,50,92,46,800	-	-	3,50,92,468	3,50,92,46,800
Total	3,50,92,468	3,50,92,46,800	-	-	3,50,92,468	3,50,92,46,800

Particulars	As at March 31, 2022		Issued during the Year		As at March 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Authorised Capital:						
Equity shares of Rs.100/- each	30,00,00,000	30,00,00,00,000	-	-	30,00,00,000	30,00,00,00,000
Issued, Subscribed & Paid up Capital:						
Equity Shares of Rs. 100/- each	3,48,37,401	3,48,37,40,100	2,55,067	2,55,06,700	3,50,92,468	3,50,92,46,800
Total	3,48,37,401	3,48,37,40,100	2,55,067	2,55,06,700	3,50,92,468	3,50,92,46,800

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.

b) Other Equity

Particulars	Reserves and Surplus		Total
	Special Reserves	Retained Earnings	
As at April 01, 2021	26,07,61,406	13,53,04,016	39,60,65,422
Profit for the year 2021-2022	-	2,23,00,72,655	2,23,00,72,655
Transfer from Retained Earnings	39,59,54,900	-	39,59,54,900
Transfer to Special Reserves	-	(39,59,54,900)	(39,59,54,900)
As at March 31, 2022	65,67,16,306	1,96,94,21,771	2,62,61,38,077
Profit for the year 2022-23	-	1,92,71,57,573	1,92,71,57,573
Transfer from Retained Earnings	49,00,21,002	-	49,00,21,002
Transfer to Special Reserves	-	(49,00,21,002)	(49,00,21,002)
As at March 31, 2023	1,14,67,37,308	3,40,65,58,342	4,55,32,95,650
Profit for the period December 31, 2023	-	1,06,38,09,294	1,06,38,09,294
Transfer from Retained Earnings	26,59,52,324	-	26,59,52,324
Transfer to Special Reserves	-	(26,59,52,324)	(26,59,52,324)
As at December 31, 2023	1,41,26,89,632	4,20,44,15,312	5,61,71,04,944

For and on behalf of Board of Directors


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


M Ramana Reddy
Chief Finance Officer

Date 30/11/24
Place HSA

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED
Cash Flow Statement for the period ended 31st December 2023

(Amount in Rs.)

PARTICULARS	For the period ended December 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax as per Statement of Profit and Loss	1,33,19,99,376	2,42,04,60,055	1,89,79,20,569
<i>Adjustments to reconcile profit before tax to net cash flows:</i>			
Depreciation & Assets written off	31,068	98,628	76,768
Finance Cost	8,02,54,69,692	13,25,10,58,123	13,52,11,33,397
Impairment loss allowance	(21,82,17,131)	-	8,18,53,933
Operating profit before working capital changes	9,13,92,83,005	15,67,16,16,806	15,50,09,84,667
<i>Adjustments For:</i>			
(Increase)/Decrease in Receivables from AP Govt	-	-	47,69,202
(Increase)/Decrease in Receivables	1,34,04,52,417	(1,57,12,35,052)	71,56,46,942
(Increase)/Decrease in Other Financial Assets	(1,63,63,18,604)	77,63,11,518	(1,38,44,52,054)
(Increase)/Decrease in Current Tax Assets	-	(27,630)	(360)
Increase/(Decrease) in Bonds outstanding	(2,33,17,50,000)	(45,68,07,49,997)	(2,56,44,16,667)
Increase/(Decrease) in Inter Corporate Deposits	6,00,00,000	2,17,00,00,000	10,76,00,00,000
Increase/(Decrease) in Bank Loans	(8,66,72,86,501)	(2,24,71,38,476)	11,19,55,64,189
(Increase)/Decrease in Advances to AP Power Utilities	10,80,21,60,606	43,75,21,22,220	(20,46,34,83,332)
Increase/(Decrease) in Other Financial Liabilities	(11,13,98,039)	1,24,11,87,021	(13,61,953)
Increase/(Decrease) in Provisions	2,75,598	5,874	(41,455)
Increase/(Decrease) in Trade Payables	(8,80,70,562)	(43,42,24,432)	(1,82,37,823)
Cash Generated from/(Used in) operations	8,50,73,47,920	13,67,78,67,852	13,74,49,71,356
Finance cost paid	(8,02,54,69,692)	(13,25,10,58,123)	(13,52,11,33,397)
Income tax paid	4,88,43,343	(53,91,45,004)	(42,37,26,740)
Net Cash Flow from Operating Activities (A)	53,07,21,571	(11,23,35,275)	(19,98,88,782)
B. CASH FLOW FROM INVESTING ACTIVITIES			
(Purchase)/Sale of Fixed Assets	-	(27,238)	(2,47,424)
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	-	2,55,06,700	-
Net Cash Flow from Investing Activities (C)	0	2,55,06,700	-
Net (Decrease)/ Increase in Cash and Cash equivalents (A+B+C)	53,07,21,572	(8,68,55,812)	(20,01,36,206)
Add: Cash and Cash Equivalents at the beginning of the year	2,65,91,464	11,34,47,276	31,35,83,481
Cash and Cash Equivalents at the end of the year	55,73,13,036	2,65,91,464	11,34,47,276
Reconciliation of Cash & Cash Equivalents			
Cash on Hand	-	-	-
Cash at Bank	-	-	-
a) In Current Account	27,98,63,229	1,29,97,622	9,96,69,341
b) In Lien Accounts	50,15,120	78,36,756	1,37,77,627
c) Escrow Accounts	42,44,602	57,57,086	308
Total Cash & Cash Equivalents at the end of the year	28,91,22,951	2,65,91,464	11,34,47,276

Significant accounting policies and notes form part of financial statements

For and on behalf of Board of Directors

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

M Ramana Reddy
Chief Finance Officer

Date 30/11/24
Place VJA

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED**Notes forming part of Financial Statements**

(Amount in Rs.)

Note 3: Cash and Cash Equivalents

Particulars	As at 31-12-2023	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	27,98,63,229	1,29,97,622	9,96,69,341
b. In Escrow Accounts	42,44,602	57,57,086	308
Total	28,41,07,831	1,87,54,708	9,96,69,649

Note 4: Bank Balance other than Cash and Cash Equivalents

Particulars	As at 31-12-2023	As at 31-03-2023	As at 31-03-2022
(i) Lien Accounts with SBI	50,15,120	78,36,756	1,37,77,627
Total	50,15,120	78,36,756	1,37,77,627

For and on behalf of Board of Directors


Dr. K.V. Satyanarayana, IRAS
Managing Director
M Ramana Reddy
Chief Finance OfficerDate 30/1/20
Place VJA

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

Note 5: Receivables

(Amount in Rs.)

Particulars	As at	As at	As at
	31-12-2023	31-03-2023	31-03-2022
(i) Trade Receivables			
a) Receivables considered good - Unsecured			
Interest Receivable on Advances	32,77,14,110	1,66,81,66,527	9,69,31,475
Total	32,77,14,110	1,66,81,66,527	9,69,31,475
(ii) Other Receivables	-	-	-
Total Receivables	32,77,14,110	1,66,81,66,527	9,69,31,475

Note 5.1 Ageing of Trade Receivables

Particulars	As at 31-12-2023					Total
	Outstanding for following periods from due date of payment					
	Less than 6 months	1 - 2 years	2 - 3 years	More than 3 years		
(i) Undisputed Trade Receivables						
- Considered Good	32,77,14,110	-	-	-	-	32,77,14,110
- Considered Doubtful	-	-	-	-	-	-
(i) Disputed Trade Receivables						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	32,77,14,110	-	-	-	-	32,77,14,110

Particulars	As at 31-03-2023					Total
	Outstanding for following periods from due date of payment					
	Less than 6 months	1 - 2 years	2 - 3 years	More than 3 years		
(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					Total
	Outstanding for following periods from due date of payment					
	Less than 6 months	1 - 2 years	2 - 3 years	More than 3 years		
(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

For and on behalf of Board of Directors

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

M Ramana Reddy
Chief Finance Officer

Date 30/11/24
Place USA

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	31-12-2023	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	1,28,94,37,00,506	1,39,74,58,61,112	1,83,49,79,83,332
(iv) Leasing	-	-	-
(v) Factoring	-	-	-
(vi) Others	-	-	-
Total (A) - Gross	1,28,94,37,00,506	1,39,74,58,61,112	1,83,49,79,83,332
<u>Less: Impairment loss allowance</u>			
Total (A) - Net	1,28,94,37,00,506	1,39,74,58,61,112	1,82,76,39,91,399
(B)			
(i) Secured by tangible assets	-	-	-
(ii) Secured by intangible assets	-	-	-
(iii) Covered by Bank/Government Guarantees	1,28,94,37,00,506	1,39,74,58,61,112	1,83,49,79,83,332
iv) Unsecured	-	-	-
Total (B) - Gross	1,28,94,37,00,506	1,39,74,58,61,112	1,83,49,79,83,332
<u>Less: Impairment loss allowance</u>			
Total (B) - Net	1,28,94,37,00,506	1,39,74,58,61,112	1,82,76,39,91,399
(C) (I)			
Loans in India			
(i) Public Sector	1,28,94,37,00,506	1,39,74,58,61,112	1,83,49,79,83,332
(ii) Others	-	-	-
Total (C) - Gross	1,28,94,37,00,506	1,39,74,58,61,112	1,83,49,79,83,332
<u>Less: Impairment loss allowance</u>			
Total (C) (I)-Net	1,28,94,37,00,506	1,39,74,58,61,112	1,83,49,79,83,332
(C) (II)			
Loans outside India			
<u>Less: Impairment loss allowance</u>			
Total (C) (II)- Net	-	-	-
Total C(I) and C(II)	1,28,94,37,00,506	1,39,74,58,61,112	1,83,49,79,83,332

For and on behalf of Board of Directors


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


M Ramana Reddy
Chief Finance Officer

Date 30/11/24
Place VJA

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

Note 7: Other Financial Assets

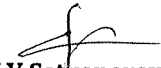
(Amount in Rs.)

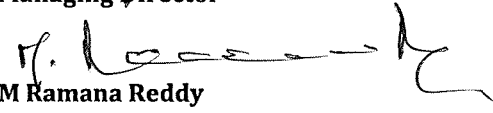
Particulars	As at 31/12/2023	As at 31-03-2023	As at 31-03-2022
Receivable from Telanagana State Government	12,55,278	12,55,278	12,55,278
CDSL Fee Receivable - TSPFCL	36,887	36,887	36,887
NSDL Fee Receivable - TSPFCL	36,887	36,887	36,887
NSE Listing Fee Receivable - TSPFCL	88,528	88,528	88,528
DSRA- Fixed Deposits with Bank	2,91,83,93,286	1,28,36,51,254	1,26,88,23,918
Security Deposit	8,00,000	8,00,000	8,00,000
APCOS PD Account	1,44,776	66,107	58,025
Temporary Advance	44	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
IEPF	15,07,610	-	-
Interest Receivable But not Due	-	-	75,02,19,629
Total	2,92,22,63,296	1,28,59,44,692	2,06,22,56,210

Note 8: Current Tax Assets

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

For and on behalf of Board of Directors


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


M Ramana Reddy
Chief Finance Officer

Date 30/1/24
Place VJA

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 December 31, 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	16,206	8,607	-	6,255	31,068
Disposals	-	-	-	-	-
As at December 31, 2023	1,48,980	44,548	-	28,354	2,21,882
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 December 31, 2023	27,009	66,638	1	22,124	1,15,772

For and on behalf of Board of Directors

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

M Ramana Reddy
Chief Finance Officer

Date 30/11/24
Place WJA

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
	31/12/2023	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	36,71,02,836	45,51,73,398	88,93,97,830
Total	36,71,02,836	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 31-12-2023				
	Outstanding for following periods from due date of payment				
	Less than 1 year		2 - 3 years	More than 3 years	Total
(i) MSME					
(ii) Others	36,05,73,077		-	65,29,759	36,71,02,836
(iii) Disputed Dues - MSM	-		-	-	
(iv) Disputed Dues - Others	-		-	-	
Total	36,05,73,077		-	65,29,759	36,71,02,836

Particulars	As at March 31, 2023				
	Outstanding for following periods from due date of payment				
	Less than 1 year		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		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

For and on behalf of Board of Directors


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


M Ramana Reddy
Chief Finance Officer

Date 30/11/24
Place VFA

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	31-12-2023	FY: 2022-23	FY: 2021-22
				Amortised Cost	Amortised Cost	Amortised Cost
(A)						
Liability component of compound financial instruments	-	-	-		-	-
Others (Bonds/ Debenture etc.)				13,53,30,83,336	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
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	5,70,07,49,999	6,65,08,75,001	20,00,00,00,000
3/2020 Bonds	INE847E08DU5	8.20%	12-05-2028	1,88,92,50,002	2,20,41,25,001	2,51,90,00,000
4/2020 Bonds	INE847E08DV3	7.50%	18-08-2028	3,03,20,83,335	3,51,08,33,334	3,83,00,00,000
Total (A)				13,53,30,83,336	15,86,48,33,336	61,54,55,83,333
Debt securities in India	-	-	-	13,53,30,83,336	15,86,48,33,336	61,54,55,83,333
Debt securities outside India	-	-	-	-	-	-
Total (B) to tally with (A)				13,53,30,83,336	15,86,48,33,336	61,54,55,83,333

For and on behalf of Board of Directors

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

M Ramana Reddy
Chief Finance Officer

Date 30/11/24
Place UJA

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	31-12-2023	31-03-2023	31-03-2022
	Amortised Cost	Amortised Cost	Amortised Cost
(a) Term loans:-	87,64,99,59,698	96,31,72,46,199	98,56,43,84,675
(i) from banks	87,64,99,59,698	96,31,72,46,199	98,56,43,84,675
State Bank of India	10,77,66,64,728	12,74,69,82,457	14,05,75,43,218
Union Bank of India	13,72,87,24,627	14,77,93,32,745	14,99,62,39,773
Canara Bank	18,59,35,78,344	19,99,04,79,674	19,99,52,78,065
Bank of Baroda	13,59,09,51,167	14,76,56,25,000	14,99,28,59,479
Bank of India	26,27,44,25,179	29,00,24,87,667	29,52,24,91,335
Indian Overseas Bank	4,68,56,15,653	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)	1,08,48,99,59,698	1,17,09,72,46,199	1,17,17,43,84,675
Borrowings in India	1,08,48,99,59,698	1,17,09,72,46,199	1,17,17,43,84,675
Borrowings outside India	-	-	-
Total (B) to tally with (A)	1,08,48,99,59,698	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 31-12-2023	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 31-12-2023	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	-
Provision for Income Tax FY 2020-21	-	-	(3,130)
Provision for Income Tax FY 2023-24	26,81,90,082	-	-
CGST 9%	3,314	3,314	39,060
IGST	20,350	23,350	3,000
SGST 9%	3,314	3,314	39,060
TDS Payable	32,01,564	1,45,79,159	33,25,699
GST TDS	7,194	24,638	43,064
Total	27,14,25,817	50,79,47,718	40,52,75,331

Note 15: Provisions

Particulars	As at 31-12-2023	As at 31-03-2023	As at 31-03-2022
Professional Charges Payable	1,70,000	2,97,800	2,33,100
Guest House Expenses Payable	8,28,900	3,95,280	4,55,087
Salaries Payable	51,596	23,096	23,096
Other Payables	1,84,598	2,43,320	2,42,339
Total	12,35,094	9,59,496	9,53,622

Note 16: Deferred Tax Liabilities (Net)

Particulars	As at 31-12-2023	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 31-12-2023	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 31-12-2023	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	26,59,52,324	49,00,21,002	39,59,54,900
Balance at the end of the year	1,41,26,89,632	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	1,06,38,09,294	1,92,71,57,573	1,49,60,80,722
Less: Transfer to Special Reserve	(26,59,52,324)	(49,00,21,002)	(39,59,54,900)
Balance at the end of the year	3,47,04,23,379	2,67,25,66,409	1,23,54,29,838
Total [A+B]	4,88,31,13,011	3,81,93,03,717	1,89,21,46,144

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

(Amount in Rs.)

Note 19: Interest Income

Particulars	For the period ended	For the year ended	For the year ended
	December 31, 2023	March 31, 2023	March 31, 2022
	On Financial Assets measured at Amortised Cost	On Financial Assets measured at Amortised Cost	On Financial Assets measured at Amortised Cost
Interest on Loans	9,10,01,36,368	15,74,53,12,271	15,77,86,54,635
Interest on deposits with banks	5,17,96,123	7,19,72,569	5,09,19,617
Total	9,15,19,32,491	15,81,72,84,840	15,82,95,74,252

Note 20: Other Income

Particulars	For the period ended	For the year ended	For the year ended
	December 31, 2023	March 31, 2023	March 31, 2022
Pre-closing Charges	-	3,26,271	19,91,526
Miscellaneous Income	1,952	82,335	-
Total	1,952	4,08,606	19,91,526

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED

Notes forming part of Financial Statements

(Amount in Rs.)

Note 21: Finance Cost

Particulars	For the period ended December 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022
	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at Amortised Cost
Interest on Inter Corporate Deposits	1,15,22,18,911	1,40,89,70,089	1,13,69,85,476
Interest on borrowings	5,84,97,78,488	7,28,99,96,293	6,94,36,84,564
Interest on debt securities	98,65,34,429	4,35,46,28,041	5,44,04,54,352
Other Interest Expense	3,69,37,864	19,74,63,700	9,005
Total	8,02,54,69,692	13,25,10,58,123	13,52,11,33,397

Note 22: Fees and Commission expense

Particulars	For the period ended December 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022
	Guarantee Commission Fee	-	10,00,00,000
Total	-	10,00,00,000	30,00,00,000

Note 23: Impairment on Financial Liabilities

Particulars	For the period ended December 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022
	On financial liabilities measured at amortised cost	On financial liabilities measured at amortised cost	On financial liabilities measured at amortised cost
Loan Assets	(21,82,17,131)	-	(65,21,38,000)
Total	(21,82,17,131)	-	(65,21,38,000)

Note: During FY 2021-22 the company has created additional impairment loss allowance of Rs. 8,18,53,933 to bring overall impairment loss allowance to Rs. 73,39,91,933 (i.e. 0.40% on loan outstanding amount of Rs. 18,349.80 Crores as on 31.03.2022). Whereas at the end of Q1 of FY 2023-24 the company is required to maintain impairment loss of Rs. 54,39,08,775 (i.e. 0.40% on loan outstanding amount of Rs. 13,597.71 Crores as on 30.06.2023). Since the existing impairment loss allowance is higher than the required amount, no additional impairment allowance is considered during the current year.

Note 24: Employee Benefit Expenses

Particulars	For the period ended	For the year ended	For the year ended
Staff Salary	39,87,339	51,19,603	39,40,628
Staff Welfare Expense	-	-	1,32,519
Total	39,87,339	51,19,603	40,73,147


Note 25: Depreciation and Amortization

Particulars	For the period ended December 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation	-	98,628	76,768
Total	-	98,628	76,768

Note 26: Other Expenses

Particulars	For the period ended December 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022
Audit Fee			
Audit Expenses	12,339	21,314	18,238
Internal Audit Fee	-	70,800	35,400
Statutory Audit Fees	-	88,500	88,500
Secretarial Audit Fees	-	59,000	32,800
Tax Audit Fees	-	17,700	6,800
Listing Compliance Fee	9,22,808	20,68,852	15,44,367
Professional Fee	44,233	13,98,100	12,01,537
Corporate Social Responsibility Expenses	-	2,14,22,345	-
Guest House Expense	47,36,642	54,18,265	53,78,244
Repairs and Maintenance	13,251	36,737	5,968
Office Expense	5,61,129	5,56,523	4,47,251
Vehicle Hire Expense	3,66,370	12,87,488	12,15,274
Rates and Taxes	3,540	3,540	3,540
ROC Charges	64,100	36,700	45,700
Other Expenses	7,33,485	2,86,240	6,42,842
Interest, Late fees and Penalties	12,06,202	81,84,933	1,58,41,503
Total	86,64,099	4,09,57,037	2,65,07,964

For and on behalf of Board of Directors


Dr. K.V.V. Satyanarayana, IRAS
Managing Director
M Ramana Reddy
Chief Finance Officer

Date

20/11/24

Place

VSA

ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED							
Standalone Statement of Profit for the Quarter ended 31-12-2023 (Rs. Lakhs)							
S. No	Particulars	Quarter ended			9 Months Ended		Year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	REVENUE FROM OPERATIONS						
(i)	Interest Income	25,723.31	35,625.26	34,195.43	91,519.32	1,17,103.15	1,58,172.84
(I)	Total Revenue from operations	25,723.31	35,625.26	34,195.43	91,519.32	1,17,103.15	1,58,172.84
	Other Income	0.02	-	168.37	0.02	247.67	4.09
(II)		0.02	0.00	168.37	0.02	247.67	4.09
(III)	Total Income (I+II)	25,723.33	35,625.26	34,363.80	91,519.34	1,17,350.82	1,58,176.93
	EXPENSES						
(i)	Finance Costs	26,940.86	26,449.71	27,603.37	80,254.69	98,527.27	1,32,510.58
(ii)	Employee Benefits Expenses	14.81	11.43	12.01	39.88	38.38	51.20
(iii)	Depreciation, amortization	0.10	-	0.58	-	0.58	0.99
(iv)	Others expenses	41.21	24.41	21.55	86.64	67.40	1,409.57
(IV)	Total Expenses	26,996.98	26,485.55	27,637.51	80,381.21	98,633.63	1,33,972.34
(V)	Profit / (Loss) before exceptional items and tax (III-IV)	-1,273.65	9,139.71	6,726.29	11,138.13	18,717.19	24,204.59
(VI)	Impairment on Financial Asset	-2,182.17	-	-232.91	-	-422.64	-
(VII)	Profit/(Loss) before tax (V -VI)	908.52	9,139.71	6,958.69	11,138.13	19,139.84	24,204.59
	Tax Expense:(1) Current Tax	182.93	1,840.22	1,484.70	-	3,937.30	4,933.13
	(2) Deferred Tax	0.00	-	-	-	-	-0.11
(VIII)	Total Tax Expense	182.93	1,840.22	1,484.70	-	3,937.30	4,933.02
(IX)	Profit / (Loss) for the period from continuing operations (VII-VIII)	725.59	7,299.49	5,473.98	11,138.13	15,202.53	19,271.57
(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)	725.59	7,299.49	5,473.98	11,138.13	15,202.53	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 (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	725.59	7,299.49	5,473.98	11,138.13	15,202.53	19,271.57
(XVI)	Earnings per equity share						
	Basic (Rs.)	2.07	20.80	15.71	31.74	43.64	54.92
	Diluted (Rs.)	2.07	20.80	68.58	31.74	43.64	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 Finance Officer

Date 30/1/24
Place VJK




**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 December 31, 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 Rama Narayana
Partner
Membership No: 214009



Place : Vijayawada
Date : 30-01-2024

UDIN : 24214009BKEHTU2903