

State:	ANDHRA PRADESH
Discom:	APEPDCL
Current Year (CY)	2024-25
Previous Year (PY)	2023-24

Profit & Loss

Table 1: Revenue Details
(Rs in Lakhs)

	Quarter 1 2024-25	Quarter 2 2023-24	Quarter 2 2024-25	Quarter 3 2023-24	Quarter 3 2024-25	Quarter 4 2023-24	Quarter 4 2024-25	Cumulative (6M/9M/12M)
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	4,75,453.67	4,59,281.66						4,75,453.67 4,59,281.66
A1: Revenue from Sale of Power	4,63,504.68	4,47,453.02						4,63,504.68 4,47,453.02
A2: Fixed Charges/Recovery from theft etc.	11,950.35	311.69						11,950.35 311.69
A3: Revenue from Distribution Franchisee	-	-						-
A4: Revenue from Inter-state sale and Trading	0.00	0.00						0.00
A5: Revenue from Open Access and Wheeling	(1.36)	9.78						(1.36) 9.78
A6: Any other Operating Revenue	-	11,507.17						11,507.17
Revenue - Subsidies and Grants (B = B1+B2+B3)	98,417.99	78,829.00						98,417.99 78,829.00
B1: Tariff Subsidy Booked	98,417.99	78,829.00						98,417.99 78,829.00
B2: Revenue Grant under UDAY								-
B3: Other Subsidies and Grants	-	-						-
Other Income (C = C1+C2+C3)	13,564.39	8,001.34						13,564.39 8,001.34
C1: Income booked against deferred revenue*								-
C2: Misc Non-tariff income from consumers (including DPS)	13,039.08	8,236.54						13,039.08 8,236.54
C3: Other Non-operating income	525.31	(235.21)						525.31 (235.21)
Total Revenue on subsidy booked basis (D = A + B + C)	5,87,436.05	5,46,111.99						5,87,436.05 5,46,111.99
Tariff Subsidy Received (E)	64,715.40	78,829.58						64,715.40 78,829.58
Total Revenue on subsidy received basis (F = D - B1 + E)	5,53,733.46	5,46,112.57						5,53,733.46 5,46,112.57
Whether State Government has made advance payment of subsidy for the quarter(Yes/No)	Yes	Yes						

Manu
Chief General Manager (Fin)
CORPORATE OFFICE
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DIRECTOR (FINANCE & HRD)
CORPORATE OFFICE
APEPDCL
VISAKHAPATNAM

S
Chairman & Managing Director
APEPDCL, Visakhapatnam

Table 2: Expenditure Details
(Rs in Lakhs)

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Cumulative (6M/9M/12M)			
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Cost of Power (G = G1 + G2+ G3)	4,96,004.72	4,86,586.44					4,96,004.72	4,86,586.44
<i>G1: Generation Cost (Only for GEDCOS)</i>								
<i>G2: Purchase of Power</i>	4,75,974.98	4,56,989.18					4,75,974.98	4,56,989.18
<i>G3: Transmission Charges</i>	20,029.75	29,597.26					20,029.75	29,597.26
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)	1,08,358.52	72,225.49					1,08,358.52	72,225.49
<i>H1: Repairs & Maintenance</i>	4,545.37	4,103.04					4,545.37	4,103.04
<i>H2: Employee Cost</i>	44,825.77	28,116.27					44,825.77	28,116.27
<i>H3: Admn & General Expenses</i>	3,182.51	2,018.37					3,182.51	2,018.37
<i>H4: Depreciation</i>	12,440.37	10,466.31					12,440.37	10,466.31
<i>H5: Total Interest Cost</i>	43,325.95	26,869.64					43,325.95	26,869.64
<i>H6: Other expenses</i>	38.55	651.86					38.55	651.86
<i>H7: Exceptional Items</i>	-	-					-	-
Total Expenses (I = G + H)	6,04,363.24	5,58,811.93					6,04,363.24	5,58,811.93
Profit before tax (J = D - I)	(16,927.19)	(12,699.94)					(16,927.19)	(12,699.94)
<i>K1: Income Tax</i>	-	-					-	-
<i>K2: Deferred Tax</i>	-	-					-	-
Profit after tax (L = J - K1 - K2)	(16,927.19)	(12,699.94)					(16,927.19)	(12,699.94)


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Balance Sheet

Table 3: Total Assets (Rs in Lakhs)

	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
	As on 30th June	As on 30th June	As on 30th Sep	As on 30th Sep	As on 31st Dec	As on 31st Dec	As on 31st Mar	As on 31st Mar
M1: Net Tangible Assets & CWIP	7,99,632.55	6,69,916.63						
M2: Other Non-Current Assets	34,763.55	23,932.63						
M3: Net Trade Receivables	4,21,084.05	3,06,533.65						
M3a: Gross Trade Receivable Govt. Dept.	2,56,423.00	1,63,819.00						
M3b: Gross Trade Receivable Other-than Govt. Dept.	1,91,801.25	1,60,960.40						
M3c: Provision for bad debts	27,140.20	18,245.75						
M4: Subsidy Receivable	3,04,790.61	2,65,002.82						
M5: Other Current Assets	14,04,828.56	10,38,582.27						
Total Assets (M = M1 + M2 + M3 + M4 + M5)	29,65,099.32	23,03,967.99						


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Table 4: Total Equity and Liabilities (Rs in Lakhs)

	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
	As on 30th June	As on 30th June	As on 30th Sep	As on 30th Sep	As on 31st Dec	As on 31st Dec	As on 31st Mar	As on 31st Mar
N1: Share Capital & General Reserves	12,122.53	12,122.53						
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	-6,99,482.53	-6,93,088.86						
N3: Grants & Consumer Contributions	7,38,545.81	6,58,668.10						
N4: Non-current liabilities	3,89,908.45	3,49,158.93						
N5: Capex Borrowings	1,43,722.59	1,31,418.91						
N5a: Long Term Loans - State Govt	2,460.52	2,460.52						
N5b: Long Term Loans - Banks & FIs	1,41,262.07	1,28,958.39						
N5c: Short Term/ Medium Term - State Govt	0.00	0.00						
N5d: Short Term/ Medium Term - Banks & FIs	0.00	0.00						
N6: Non-Capex Borrowings	13,08,624.25	10,97,009.23						
N6a: Short Term Borrowings/ from Banks/ FIs	12,22,836.00	10,63,795.07						
N6b: Cash Credit/ OD from Banks/ FIs	85,788.25	33,214.16						
N8: Payables for Purchase of Power	6,19,156.85	4,44,019.77						
N9: Other Current Liabilities	4,52,501.37	3,04,659.37						
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)	29,65,099.32	23,03,967.99						
Balance Sheet Check	-0.00	-0.00	0.00	0.00	0.00	0.00	0.00	0.00

N. Venkateswaran
Chief General Manager (Fin)
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S. D.
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Table 5: Technical Details

	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEDCOs)										
O1a: Hydel										
O1b: Thermal										
O1c: Gas										
O1d: Others										
O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs)										
O2a: Hydel										
O2b: Thermal										
O2c: Gas										
O2d: Others										
O3: Total Auxiliary Consumption (MU) (Quarter Ended)										
O4 : Gross Power Purchase (MU) (Quarter Ended)	8,145.40	8,172.78							8,145.40	8,172.78
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	8,145.40	8,172.78							8,145.40	8,172.78
O6: Transmission Losses (MU) (Interstate & Intrastate)	320.32	261.36							320.32	261.36
O7: Gross Energy sold (MU)	7,335.71	7,349.74							7,335.71	7,349.74
O7a: Energy Sold to own consumers	7,335.71	7,349.74							7,335.71	7,349.74
O7b: Bulk Sale to Distribution Franchisee	-	-							-	-
O7c: Interstate Sale/ Energy Traded/Net UI Export	-								-	-
Net Input Energy (MU) (O8 = O5 - O6 - O7c)	7,825.08	7,911.42							7,825.08	7,911.42
Net Energy Sold (MU) (O9 = O7 - O7c)	7,335.71	7,349.74							7,335.71	7,349.74
Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1)	5,73,873.02	5,26,593.71							5,73,873.02	5,26,593.71
O11: Opening Gross Trade Receivables (including any adjustments) (Rs Lacs)	3,21,445.00	3,07,126.72							3,21,445.00	3,07,126.72
O12: Adjusted Gross Closing Trade Receivables (Rs Lacs)	3,46,207.00	3,24,779.40							3,46,207.00	3,24,779.40
Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + E + O11 - O12)	5,15,408.44	5,08,941.61							5,15,408.44	5,08,941.61
Billing Efficiency (%) (O14 = O9/O8*100)	93.75	92.90							93.75	92.90
Collection Efficiency (%) (O15 = O13/O10*100)	89.81	96.65							89.81	96.65
Energy Realised (MU) (O15a = O15*O9)	6,588.37	7,103.37							6,588.37	7,103.37
AT&C Loss (%) (O16 = 100 - O14*O15/100)	15.80	10.21							15.80	10.21

N.V.N. 
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Table 6: Key Parameters	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
ACS (Rs./kWh) (P1 = I*10/05)	741.97	683.75							741.97	683.75
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/05)	721.19	668.21							721.19	668.21
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)	20.78	15.54							20.78	15.54
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/05)	679.81	668.21							679.81	668.21
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)	62.16	15.54							62.16	15.54
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (Rs./kWh)(P6 = (F-B-C1)*10/05)	679.81	668.21							679.81	668.21
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)	62.16	15.54							62.16	15.54
Receivables (Days) (P8 = 365*M5/A)	80.59	60.74							80.59	60.74
Payables (Days) (P9 = 365*N10/G)	113.59	83.04							113.59	83.04
Total Borrowings (P10 = N6 + N8 + N9)	23,80,282.47	18,45,688.37							23,80,282.48	18,45,688.37


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Table 7: Consumer Categorywise Details of Sale (MU)

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Cumulative (6M/9M/12M)			
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Q1: Domestic	2,350.26	2,075.49					2,350.26	2,075.49
Q2: Commercial	625.58	664.82					625.58	664.82
Q3: Agricultural	1,146.94	1,203.46					1,146.94	1,203.46
Q4: Industrial	2,680.98	2,943.31					2,680.98	2,943.31
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	217.06	182.38					217.06	182.38
Q6: Others	314.89	280.28					314.89	280.28
Railways	260.44	238.74					260.44	238.74
Bulk Supply	-	-					-	-
Miscellaneous	54.45	41.54					54.45	41.54
Distribution Franchisee	-	-					-	-
Interstate/ Trading/ UI		-					-	-
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	7,335.71	7,349.74					7,335.71	7,349.74

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APEPDCL, Visakhapatnam

Table 8: Consumer Categorywise

Details of Sale (Rs. lakhs)	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Q1: Domestic	1,51,971.96	1,32,690.63							1,51,971.96	1,32,690.63
Q2: Commercial	74,954.93	73,809.14							74,954.93	73,809.14
Q3: Agricultural	94,080.56	81,408.61							94,080.56	81,408.61
Q4: Industrial	2,02,674.01	2,10,554.65							2,02,674.01	2,10,554.65
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	16,633.85	18,495.43							16,633.85	18,495.43
Q6: Others	47,120.74	29,153.54							47,120.74	29,153.54
<i>Railways</i>	21,607.36	17,112.15							21,607.36	17,112.15
<i>Bulk Supply</i>									-	-
<i>Miscellaneous</i>	25,513.38	12,041.39							25,513.38	12,041.39
<i>Distribution Franchisee</i>	-	-							-	-
<i>Interstate/ Trading/ UI</i>	-	-							-	-
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	5,87,436.05	5,46,111.99							5,87,436.05	5,46,111.99

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Table 8: Consumer Categorywise Details of
Revenue (Rs. lakhs)

	Quarter 1						Quarter 2					
	2024-25			2023-24			2024-25			2023-24		
	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received									
R1: Domestic	1,32,849.66	19,122.30	-	1,17,033.36	15,657.27	-						
R2: Commercial	74,779.55	175.38	-	73,809.14	-	-						
R3: Agricultural	14,960.25	79,120.31	64,715.40	18,236.88	63,171.73	78,829.58						
R4: Industrial	2,02,674.01	-	-	2,10,554.65	-	-						
R5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	16,633.85	-	-	18,495.43	-	-						
R6: Others	47,120.74	-	-	29,153.54	-	-						
Railways	21,607.36	-	-	17,112.15	-	-						
Bulk Supply	-	-	-	-	-	-						
Miscellaneous	25,513.38	-	-	12,041.39	-	-						
Distribution Franchisee	-	-	-	-	-	-						
Interstate/ Trading/ UI	-	-	-	-	-	-						
Gross Energy Sold (R7 = R1 + R2 + R3 + R4 + R5 + R6)	4,89,018.06	98,417.99	64,715.40	4,67,282.99	78,829.00	78,829.58						

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Chief General Manager (Fin)
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Table 8: Consumer Categorywise Details of Revenue (Rs. lakhs)

	Cumulative (6M/9M/12M)					
	2024-25			2023-24		
	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received
R1: Domestic	1,32,849.66	19,122.30	-	1,17,033.36	15,657.27	-
R2: Commercial	74,779.55	175.38	-	73,809.14	-	-
R3: Agricultural	14,960.25	79,120.31	64,715.40	18,236.88	63,171.73	78,829.58
R4: Industrial	2,02,674.01	-	-	2,10,554.65	-	-
R5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	16,633.85	-	-	18,495.43	-	-
R6: Others	47,120.74	-	-	29,153.54	-	-
Railways	21,607.36	-	-	17,112.15	-	-
Bulk Supply	-	-	-	-	-	-
Miscellaneous	25,513.38	-	-	12,041.39	-	-
Distribution Franchisee	-	-	-	-	-	-
Interstate/ Trading/ UI	-	-	-	-	-	-
Gross Energy Sold (R7 = R1 + R2 + R3 + R4 + R5 + R6)	4,89,018.06	98,417.99	64,715.40	4,67,282.99	78,829.00	78,829.58

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Table 9: Power Purchase Details	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Power Purchase through Long term PPA	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs
Power Purchase through Long term PPA	7,348.04	7,357.84							7,348.04	7,357.84
Own Generation for GEDCOs	-	-							-	-
Power Purchase (Short term & Medium Term)	797.36	814.94							797.36	814.94
Total Power Purchase	8,145.40	8,172.78							8,145.40	8,172.78

Note:-

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

N. V. Venkateswaran
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Independent Auditor's Review Report on the Unaudited Quarterly Financial results of the company for the Quarter ended 30th June 2024.

To

The Board of Directors of
M/s Eastern Power Distribution Company of Andhra Pradesh Limited.

1. We have reviewed the accompanying Statement of unaudited financial results of M/s Eastern power Distribution Company of Andhra Pradesh Limited (the "Company") for the quarter ended 30th June 2024 (the "Statement"), being submitted by the company pursuant to the requirements corporate governance guidelines issued by Ministry of Power for State DISCOMS dated 27.04.2023 (F.No.05/01/2021-UR&SI-II-Part (1) - (E-258189)).
2. The Statement, which is the responsibility of the Company's Management and approved by the 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, as amended 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 Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

1. Contrary to the accounting policy of valuing Investments at fair value, the Investments as at 31st March, 2024 are valued at a carrying cost of Rs. 26,855.92 lakhs. Further, in respect of contingency reserve investment fund amounting to Rs. 3 lakhs, no supportings are provided. In the absence of Fair Values, Valuation Reports by a Registered Valuer, Financials of the companies, we are unable to ascertain the impact on the Financial Results



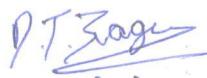
2. The company has not recognised Deferred Tax Assets and Liabilities as per Ind AS 12 and Company's accounting policy. In absence of sufficient and appropriate audit evidence, we are unable to ascertain the impact on the Financial Results.
3. Other Financial assets includes Rs. 12,007.11 Lakhs receivable from State Government of Andhra Pradesh (GoAP) towards reimbursement of salaries paid to Energy Junior Lineman Gr-II recruited by the Company as per the directions of the GOAP in G.O.Ms No. 110 Dt. 19-07-2019 and G.O.Ms No. 217 Dt. 20.07.2019, from 01-10-2019 to 30-06-2022 and no amounts were reimbursed by GoAP since inception. In absence of acceptance and confirmation of communications, on prudent basis provision towards the above should be made, yet the company has not made the same resulting in understatement of loss and overstatement of receivable.
4. No provisions are made for a) Impairment of Financial Assets using Expected Credit Loss approach, b) Employee Terminal benefits as required by provisions of Ind AS 19, Employee Benefits, c) Interest on Consumer Security Deposits and d) Amortisation of Grants and Consumer Contributions. In the absence of sufficient and appropriate audit evidence, we are unable to comment on the impact thereof on the Financial Results.
5. Balance of Trade receivables, Trade Payables, Suppliers, Contractors, ICD (DISCOMs), Long term and short term loans and advances, Receivables from government are subject to confirmations and further adjustments upon reconciliation. In absence of sufficient and appropriate audit evidence, we are unable to comment on the impact thereof on the amounts reported in the Financial Results.

6. Qualified Conclusion

Based on our review conducted as above, with the exception of the possible effects of matters described in the paragraphs 4 to 7 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 Indian Accounting Standards specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sriramamurthy & Co
Chartered Accountants
Firm Reg. No: 003032S




CA. Dondeti Teja Sagar
Partner
Memb. No: 227878

Place: Visakhapatnam
Date: 30th August 2024

UDIN:-24227878BKALRQ1528