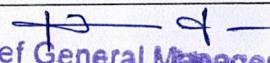


| | |
|--------------------|----------------|
| State: | ANDHRA PRADESH |
| Discom: | APEPDCL |
| Current Year (CY) | 2025-26 |
| Previous Year (PY) | 2024-25 |

Profit & Loss

Table 1: Revenue Details
(Rs in Lakhs)

| | Quarter 1 | Quarter 2 | Quarter 3 | Quarter 4 | Cumulative (6M/9M/12M) | | | |
|--|-------------|-------------|-------------|-------------|------------------------|---------|--------------|--------------|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 |
| Revenue from Operations (A = A1+A2+A3+A4+A5+A6) | 4,33,913.73 | 4,75,453.67 | 3,95,854.62 | 4,17,625.84 | | | 8,29,768.35 | 8,93,079.51 |
| A1: Revenue from Sale of Power | 4,19,868.60 | 4,63,504.68 | 3,81,533.12 | 4,04,877.36 | | | 8,01,401.72 | 8,68,382.04 |
| A2: Fixed Charges/Recovery from theft etc. | 14,070.16 | 11,950.35 | 14,219.14 | 12,740.13 | | | 28,289.30 | 24,690.48 |
| A3: Revenue from Distribution Franchisee | | - | | - | | | | - |
| A4: Revenue from Inter-state sale and Trading | | 0.00 | 90.41 | - | | | 90.41 | 0.00 |
| A5: Revenue from Open Access and Wheeling | (25.03) | (1.36) | 11.95 | 8.35 | | | (13.08) | 6.99 |
| A6: Any other Operating Revenue | 0.00 | - | - | - | | | | - |
| Revenue - Subsidies and Grants (B = B1+B2+B3) | 1,30,843.96 | 98,417.99 | 1,25,620.84 | 68,105.00 | | | 2,56,464.80 | 1,66,522.99 |
| B1: Tariff Subsidy Booked | 1,25,507.00 | 98,417.99 | 1,20,062.00 | 68,105.00 | | | 2,45,569.00 | 1,66,522.99 |
| B2: Revenue Grant under UDAY | | | | | | | | - |
| B3: Other Subsidies and Grants | 5,336.96 | - | 5,558.84 | - | | | 10,895.80 | |
| Other Income (C = C1+C2+C3) | 11,735.03 | 13,564.39 | 16,943.77 | 14,691.24 | | | 28,678.80 | 28,255.63 |
| C1: Income booked against deferred revenue* | | | | - | | | | - |
| C2: Misc Non-tariff income from consumers (including DPS) | 12,041.34 | 13,039.08 | 16,177.45 | 14,293.98 | | | 28,218.79 | 27,333.06 |
| C3: Other Non-operating income | (306.31) | 525.31 | 766.32 | 397.26 | | | 460.01 | 922.57 |
| Total Revenue on subsidy booked basis (D = A + B + C) | 5,76,492.72 | 5,87,436.05 | 5,38,419.23 | 5,00,422.08 | | | 11,14,911.95 | 10,87,858.13 |
| Tariff Subsidy Received (E) | 1,49,974.87 | 64,715.40 | 1,49,793.64 | 96,335.00 | | | 2,99,768.51 | 1,61,050.40 |
| Total Revenue on subsidy received basis (F = D - B1 + E) | 6,00,960.59 | 5,53,733.46 | 5,68,150.87 | 5,28,652.08 | | | 11,69,111.46 | 10,82,385.54 |
| Whether State Government has made advance payment of subsidy for the quarter(Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | |


Chief General Manager (Fin)
CORPORATE OFFICE
A.P.E.P.D.C. LTD.
VISAKHAPATNAM


DIRECTOR (FINANCE & HRD)
CORPORATE OFFICE
APEPDCL
VISAKHAPATNAM


Chairman & Managing Director
APEPDCL, Visakhapatnam

Table 2: Expenditure Details
(Rs in Lakhs)

| | Quarter 1 | | Quarter 2 | | Quarter 3 | | Quarter 4 | | Cumulative (6M/9M/12M) | |
|---|--------------------|--------------------|--------------------|--------------------|-----------|---------|-----------|---------|------------------------|---------------------|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 |
| Cost of Power (G = G1 + G2+ G3) | 4,40,808.29 | 4,96,004.73 | 4,24,885.98 | 4,10,007.99 | | | | | 8,65,694.27 | 9,06,012.72 |
| <i>G1: Generation Cost (Only for GEDCOS)</i> | | | | | | | | | - | - |
| <i>G2: Purchase of Power</i> | 4,07,110.63 | 4,75,974.98 | 3,86,812.05 | 3,59,278.18 | | | | | 7,93,922.68 | 8,35,253.16 |
| <i>G3: Transmission Charges</i> | 33,697.66 | 20,029.75 | 38,073.93 | 50,729.81 | | | | | 71,771.59 | 70,759.56 |
| O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7) | 1,20,566.03 | 1,08,358.52 | 1,27,171.16 | 1,09,332.28 | | | | | 2,47,737.19 | 2,17,690.80 |
| <i>H1: Repairs & Maintenance</i> | 5,275.03 | 4,545.37 | 6,592.98 | 4,884.16 | | | | | 11,868.01 | 9,429.53 |
| <i>H2: Employee Cost</i> | 44,046.45 | 44,825.77 | 46,750.99 | 41,787.46 | | | | | 90,797.44 | 86,613.23 |
| <i>H3: Admn & General Expenses</i> | 3,132.94 | 3,182.51 | 2,630.41 | 2,530.62 | | | | | 5,763.35 | 5,713.13 |
| <i>H4: Depreciation</i> | 14,899.94 | 12,440.37 | 15,174.60 | 12,927.26 | | | | | 30,074.54 | 25,367.63 |
| <i>H5: Total Interest Cost</i> | 53,005.90 | 43,325.95 | 55,819.01 | 46,905.90 | | | | | 1,08,824.91 | 90,231.85 |
| <i>H6: Other expenses</i> | 205.77 | 38.55 | 203.17 | 296.88 | | | | | 408.94 | 335.43 |
| <i>H7: Exceptional Items</i> | - | - | - | - | | | | | - | - |
| Total Expenses (I = G + H) | 5,61,374.32 | 6,04,363.25 | 5,52,057.14 | 5,19,340.27 | | | | | 11,13,431.46 | 11,23,703.52 |
| BLANK | | | | | | | | | - | - |
| Profit before tax (J = D - I) | 15,118.40 | (16,927.20) | (13,637.91) | (18,918.19) | | | | | 1,480.49 | (35,845.39) |
| <i>K1: Income Tax</i> | - | - | - | - | | | | | - | - |
| <i>K2: Deferred Tax</i> | - | - | - | - | | | | | - | - |
| Profit after tax (L = J - K1 - K2) | 15,118.40 | (16,927.20) | (13,637.91) | (18,918.19) | | | | | 1,480.49 | (35,845.39) |

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Chief General Manager (Fin)
CORPORATE OFFICE
A.P.E.P.D.C. LTD.
VISAKHAPATNAM

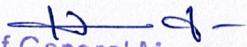

DIRECTOR (FINANCE & HRD)
CORPORATE OFFICE
APEPDCL
VISAKHAPATNAM

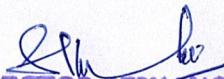

Chairman & Managing Director
APEPDCL, Visakhapatnam

Balance Sheet

Table 3: Total Assets (Rs in Lakhs)

| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 |
|---|---------------------|---------------------|---------------------|---------------------|----------------|----------------|----------------|----------------|
| | 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 | 9,58,080.57 | 7,99,632.55 | 9,98,145.17 | 8,11,777.03 | | | | |
| M2: Other Non-Current Assets | 33,729.05 | 34,763.55 | 33,481.28 | 34,496.73 | | | | |
| M3: Net Trade Receivables | 4,45,668.16 | 4,21,084.05 | 5,02,359.09 | 4,54,694.73 | | | | |
| <i>M3a: Gross Trade Receivable Govt. Dept.</i> | 1,72,708.00 | 2,56,423.00 | 1,72,708.00 | 2,84,904.00 | | | | |
| <i>M3b: Gross Trade Receivable Other-than Govt. Dept.</i> | 3,02,580.20 | 1,91,801.25 | 3,59,271.13 | 1,96,930.93 | | | | |
| <i>M3c: Provision for bad debts</i> | 29,620.04 | 27,140.20 | 29,620.04 | 27,140.20 | | | | |
| M4: Subsidy Receivable | 2,80,805.48 | 3,04,790.61 | 2,26,605.96 | 2,76,560.61 | | | | |
| M5: Other Current Assets | 20,32,470.66 | 14,04,828.56 | 18,30,070.09 | 14,97,218.01 | | | | |
| Total Assets (M = M1 + M2 + M3 + M4 + M5) | 37,50,753.91 | 29,65,099.32 | 35,90,661.60 | 30,74,747.11 | | | | |


Chief General Manager (Fin)
CORPORATE OFFICE
A.P.E.P.D.C. LTD.
VISAKHAPATNAM

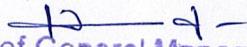

DIRECTOR (FINANCE & HRD)
CORPORATE OFFICE
APEPDCL
VISAKHAPATNAM

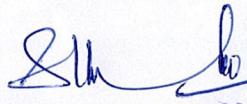

Chairman & Managing Director
APEPDCL, Visakhapatnam

Table 4: Total Equity and Liabilities

(Rs in Lakhs)

| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 |
|---|---------------------|---------------------|---------------------|---------------------|----------------|----------------|----------------|----------------|
| | 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 | 12,122.53 | 12,122.53 | | | | |
| N2: Accumulated Surplus/ (Deficit) as per Balance Sheet | (6,99,966.04) | -6,99,482.53 | -7,13,985.93 | -7,18,688.24 | | | | |
| N3: Grants & Consumer Contributions | 8,45,250.12 | 7,38,545.81 | 8,72,784.15 | 7,50,595.36 | | | | |
| N4: Non-current liabilities | 4,15,710.91 | 3,89,908.45 | 4,16,903.02 | 3,93,699.38 | | | | |
| N5: Capex Borrowings | 1,59,627.00 | 1,43,722.59 | 1,80,311.52 | 1,52,189.00 | | | | |
| <i>N5a: Long Term Loans - State Govt</i> | 2,460.52 | 2,460.52 | 2,460.52 | 2,460.52 | | | | |
| <i>N5b: Long Term Loans - Banks & FIs</i> | 1,57,166.48 | 1,41,262.07 | 1,77,851.00 | 1,49,728.48 | | | | |
| <i>N5c: Short Term/ Medium Term - State Govt</i> | 0.00 | 0.00 | 0.00 | 0.00 | | | | |
| <i>N5d: Short Term/ Medium Term - Banks & FIs</i> | 0.00 | 0.00 | 0.00 | 0.00 | | | | |
| N6: Non-Capex Borrowings | 18,99,613.13 | 13,08,624.25 | 19,44,452.87 | 16,46,650.45 | | | 0.00 | |
| <i>N6a: Short Term Borrowings/ from Banks/ FIs</i> | 17,81,852.13 | 12,22,836.00 | 18,93,087.78 | 15,58,674.61 | | | | |
| <i>N6b: Cash Credit/ OD from Banks/ FIs</i> | 1,17,761.00 | 85,788.25 | 51,365.09 | 87,975.84 | | | | |
| N8: Payables for Purchase of Power | 5,51,125.57 | 6,19,156.85 | 3,78,148.18 | 6,36,817.67 | | | | |
| N9: Other Current Liabilities | 5,67,270.69 | 4,52,501.37 | 4,99,925.26 | 2,01,360.96 | | | | |
| Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9) | 37,50,753.91 | 29,65,099.32 | 35,90,661.60 | 30,74,747.11 | | | | |
| Balance Sheet Check | -0.00 | 0.00 | -0.00 | 0.00 | | -0.01 | - | - |


Chief General Manager (Fin)
CORPORATE OFFICE
A.P.E.P.D.C. LTD.
VISAKHAPATNAM


DIRECTOR (FINANCE & HRD)
CORPORATE OFFICE
APEPDCL
VISAKHAPATNAM


Chairman & Managing Director
APEPDCL, Visakhapatnam

Table 5: Technical Details

| | Quarter 1 | | Quarter 2 | | Quarter 3 | | Quarter 4 | | Cumulative (6M/9M/12M) | |
|---|--------------------|--------------------|--------------------|--------------------|-----------|---------|-----------|---------|------------------------|---------------------|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 |
| 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) | 7,483.32 | 8,145.40 | 7,427.76 | 7,018.30 | | | | | 14,911.08 | 15,163.70 |
| Gross Input Energy (MU) (O5 = O2 - O3 + O4) | 7,483.32 | 8,145.40 | 7,427.76 | 7,018.30 | | | | | 14,911.08 | 15,163.70 |
| O6: Transmission Losses (MU) (Interstate & Intrastate) | 207.32 | 320.32 | 245.18 | 171.64 | | | | | 452.50 | 491.96 |
| O7: Gross Energy sold (MU) | 6,797.07 | 7,335.71 | 6,851.41 | 6,514.46 | | | | | 13,648.48 | 13,850.17 |
| O7a: Energy Sold to own consumers | 6,797.07 | 7,335.71 | 6,851.41 | 6,514.46 | | | | | 13,648.48 | 13,850.17 |
| O7b: Bulk Sale to Distribution Franchisee | - | - | - | - | | | | | - | |
| O7c: Interstate Sale/ Energy Traded/Net UI Export | - | - | - | - | | | | | - | |
| Net Input Energy (MU) (O8 = O5 - O6 - O7c) | 7,276.00 | 7,825.08 | 7,182.58 | 6,846.66 | | | | | 14,458.58 | 14,671.74 |
| Net Energy Sold (MU) (O9 = O7 - O7c) | 6,797.07 | 7,335.71 | 6,851.41 | 6,514.46 | | | | | 13,648.48 | 13,850.17 |
| Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1) | 5,59,445.76 | 5,73,873.02 | 5,15,814.26 | 4,85,722.49 | | | | | 10,75,260.02 | 10,59,595.51 |
| O11: Opening Gross Trade Receivables (including any adjustments) (Rs Lacs) | 3,26,215.47 | 3,21,445.00 | 3,87,434.39 | 3,46,207.00 | | | | | 3,26,215.47 | 3,21,445.00 |
| O12: Adjusted Gross Closing Trade Receivables (Rs Lacs) | 3,87,434.39 | 3,46,207.00 | 4,33,638.71 | 3,65,705.00 | | | | | 4,33,638.71 | 3,65,705.00 |
| Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + E + O11 - O12) | 5,22,694.72 | 5,15,408.43 | 4,99,341.58 | 4,94,454.49 | | | | | 10,22,036.30 | 10,09,862.92 |
| Billing Efficiency (%) (O14 = O9/O8*100) | 93.42 | 93.75 | 95.39 | 95.15 | | | | | 94.40 | 94.40 |
| Collection Efficiency (%) (O15 = O13/O10*100) | 93.43 | 89.81 | 96.81 | 101.80 | | | | | 95.05 | 95.31 |
| Energy Realised (MU) (O15a = O15*O9) | 6,350.56 | 6,588.37 | 6,632.61 | 6,631.57 | | | | | 12,972.90 | 13,200.11 |
| AT&C Loss (%) (O16 = 100 - O14*O15/100) | 12.72 | 15.80 | 7.66 | 3.14 | | | | | 10.28 | 10.03 |


Chief General Manager (Fin)
CORPORATE OFFICE
APEPDCL


DIRECTOR CE & HRD
CORPORATE OFFICE

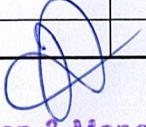

Chairman & Managing Director
APEPDCL, Visakhapatnam

Table 6: Key Parameters

| | Quarter 1 | | Quarter 2 | | Quarter 3 | | Quarter 4 | | Cumulative (6M/9M/12M) | |
|---|--------------|--------------|--------------|--------------|-----------|---------|-----------|---------|------------------------|--------------|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 |
| ACS (Rs./kWh) (P1 = I*10/O5) | 750.17 | 741.97 | 743.24 | 739.98 | | | | | 746.71 | 741.05 |
| ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5) | 770.37 | 721.19 | 724.87 | 713.03 | | | | | 747.71 | 717.41 |
| Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2) | (20.20) | 20.78 | 18.36 | 26.96 | | | | | -0.99 | 23.64 |
| ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5) | 803.07 | 679.81 | 764.90 | 753.25 | | | | | 784.06 | 713.80 |
| Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4) | (52.90) | 62.16 | -21.67 | -13.27 | | | | | -37.34 | 27.25 |
| ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (Rs./kWh)(P6 = (F-B-C1)*10/O5) | 803.07 | 679.81 | 764.90 | 753.25 | | | | | 784.06 | 713.80 |
| Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6) | (52.90) | 62.16 | -21.67 | -13.27 | | | | | -37.34 | 27.25 |
| Receivables (Days) (P8 = 365*M5/A) | 93.47 | 80.59 | 110.79 | 93.17 | | | | | 93.47 | 93.17 |
| Payables (Days) (P9 = 365*N10/G) | 113.77 | 113.59 | 79.94 | 128.63 | | | | | 113.77 | 128.63 |
| Total Borrowings (P10 = N6 + N8 + N9) | 30,18,009.39 | 23,80,282.47 | 28,22,526.31 | 24,84,829.08 | | | | | 28,22,526.31 | 24,84,829.08 |

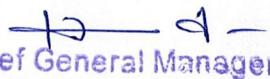

Chief General Manager (Fin)
CORPORATE OFFICE
A.P.E.P.D.C. LTD.
VISAKHAPATNAM


DIRECTOR (FINANCE & HRD)
CORPORATE OFFICE
APEPDCL
VISAKHAPATNAM


Chairman & Managing Director
APEPDCL, Visakhapatnam

**Table 7: Consumer Categorywise Details
of Sale (MU)**

| | Quarter 1 | | Quarter 2 | | Quarter 3 | | Quarter 4 | | Cumulative (6M/9M/12M) | |
|---|-----------------|-----------------|-----------------|-----------------|-----------|---------|-----------|---------|------------------------|------------------|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 |
| Q1: Domestic | 2,224.82 | 2,350.26 | 2,084.45 | 2,003.33 | | | | | 4,309.26 | 4,353.59 |
| Q2: Commercial | 696.10 | 625.58 | 695.07 | 640.85 | | | | | 1,391.18 | 1,266.43 |
| Q3: Agricultural | 1,055.59 | 1,146.94 | 1,119.18 | 824.34 | | | | | 2,174.77 | 1,971.28 |
| Q4: Industrial | 2,381.14 | 2,680.98 | 2,504.03 | 2,634.16 | | | | | 4,885.17 | 5,315.14 |
| Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting) | 113.19 | 217.06 | 116.17 | 110.51 | | | | | 229.36 | 327.57 |
| Q6: Others | 326.23 | 314.89 | 332.51 | 301.27 | | | | | 658.74 | 616.16 |
| <i>Railways</i> | 272.96 | 260.44 | 272.46 | 246.75 | | | | | 545.42 | 507.19 |
| <i>Bulk Supply</i> | | - | - | - | | | | | - | - |
| <i>Miscellaneous</i> | 53.27 | 54.45 | 60.05 | 54.52 | | | | | 113.31 | 108.97 |
| <i>Distribution Franchisee</i> | - | - | - | - | | | | | - | - |
| <i>Interstate/ Trading/ UI</i> | | - | - | - | | | | | - | - |
| Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6) | 6,797.07 | 7,335.71 | 6,851.41 | 6,514.46 | | | | | 13,648.48 | 13,850.17 |


 Chief General Manager (Fin)
 CORPORATE OFFICE
 A.P.E.P.D.C. LTD.
 VISAKHAPATNAM


 DIRECTOR (FINANCE & HRD)
 CORPORATE OFFICE
 APEPDCL
 VISAKHAPATNAM


 Chairman & Managing Director
 APEPDCL, Visakhapatnam

Table 8: Consumer Categorywise**Details of Sale**

| (Rs. lakhs) | Quarter 1 | | Quarter 2 | | Quarter 3 | | Quarter 4 | | Cumulative (6M/9M/12M) | |
|---|--------------------|--------------------|--------------------|--------------------|-----------|---------|-----------|---------|------------------------|---------------------|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 |
| Q1: Domestic | 1,39,306.60 | 1,51,971.96 | 90,761.14 | 1,21,093.00 | | | | | 2,30,067.74 | 2,73,064.96 |
| Q2: Commercial | 73,715.87 | 74,954.93 | 69,710.28 | 73,482.41 | | | | | 1,43,426.15 | 1,48,437.34 |
| Q3: Agricultural | 1,32,467.42 | 94,080.56 | 1,61,218.84 | 72,918.64 | | | | | 2,93,686.26 | 1,66,999.20 |
| Q4: Industrial | 1,78,770.60 | 2,02,674.01 | 1,71,534.37 | 2,00,244.08 | | | | | 3,50,304.97 | 4,02,918.09 |
| Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting) | 14,913.77 | 16,633.85 | 17,631.35 | 5,765.94 | | | | | 32,545.11 | 22,399.79 |
| Q6: Others | 37,312.49 | 47,120.74 | 27,569.23 | 25,621.64 | | | | | 64,881.72 | 72,742.38 |
| <i>Railways</i> | 25,741.87 | 21,607.36 | 22,391.20 | 19,706.91 | | | | | 48,133.07 | 41,314.27 |
| <i>Bulk Supply</i> | | | - | - | | | | | - | - |
| <i>Miscellaneous</i> | 11,570.62 | 25,513.38 | 5,178.03 | 5,914.73 | | | | | 16,748.65 | 31,428.11 |
| <i>Distribution Franchisee</i> | - | - | - | - | | | | | - | - |
| <i>Interstate/ Trading/ UI</i> | - | - | - | - | | | | | - | - |
| Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6) | 5,76,486.74 | 5,87,436.05 | 5,38,425.21 | 4,99,125.71 | | | | | 11,14,911.95 | 10,86,561.76 |


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VISAKHAPATNAM


DIRECTOR (FINANCE & HRD)
CORPORATE OFFICE
APEPDCL
VISAKHAPATNAM


Chairman & Managing Director
APEPDCL, Visakhapatnam

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

| | Quarter 1 | | | | | | Quarter 2 | | | | | |
|--|----------------------------------|----------------|------------------|----------------------------------|----------------|------------------|----------------------------------|----------------|------------------|----------------------------------|----------------|------------------|
| | 2025-26 | | | 2024-25 | | | 2025-26 | | | 2024-25 | | |
| | Revenue Booked excluding subsidy | Subsidy Booked | Subsidy received | Revenue Booked excluding subsidy | Subsidy Booked | Subsidy received | Revenue Booked excluding subsidy | Subsidy Booked | Subsidy received | Revenue Booked excluding subsidy | Subsidy Booked | Subsidy received |
| R1: Domestic | 1,39,306.60 | | - | 1,32,849.66 | 19,122.30 | - | 90,761.14 | | - | 1,02,502.39 | 18,590.61 | - |
| R2: Commercial | 73,715.87 | | - | 74,779.55 | 175.38 | - | 69,710.28 | | - | 73,478.19 | 4.22 | - |
| R3: Agricultural | 6,960.42 | 1,25,507.00 | 1,49,974.87 | 14,960.25 | 79,120.31 | 64,715.40 | 41,156.84 | 1,20,062.00 | 1,49,793.64 | 23,408.47 | 49,510.17 | 96,335.00 |
| R4: Industrial | 1,78,770.60 | - | - | 2,02,674.01 | - | - | 1,71,534.37 | - | - | 2,00,244.08 | - | - |
| R5: Govt. Dept. (ULB/RLB/PWW/Public Lighting) | 14,913.77 | | - | 16,633.85 | | - | 17,631.35 | - | - | 5,765.94 | - | - |
| R6: Others | 37,312.49 | - | - | 47,120.74 | - | - | 27,569.23 | - | - | 25,621.64 | - | - |
| Railways | 25,741.87 | - | - | 21,607.36 | - | - | 22,391.20 | - | - | 19,706.91 | - | - |
| Bulk Supply | | - | - | | - | - | - | - | - | - | - | - |
| Miscellaneous | 11,570.62 | - | - | 25,513.38 | - | - | 5,178.03 | - | - | 5,914.73 | - | - |
| Distribution Franchisee | - | - | - | - | - | - | - | - | - | - | - | - |
| Interstate/ Trading/ UI | - | - | - | - | - | - | - | - | - | - | - | - |
| Gross Energy Sold (R7 = R1 + R2 + R3 + R4 + R5 + R6) | 4,50,979.74 | 1,25,507.00 | 1,49,974.87 | 4,89,018.06 | 98,417.99 | 64,715.40 | 4,18,363.21 | 1,20,062.00 | 1,49,793.64 | 4,31,020.71 | 68,105.00 | 96,335.00 |

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Chairman & Managing Director
APEPDCL, Visakhapatnam

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

| | Revenue Booked excluding subsidy | Subsidy Booked | Subsidy received | Cumulative (6M/9M/12M) | | |
|---|---|--------------------|---------------------|------------------------|--------------------|---------------------|
| | | | | 2025-26 | 2024-25 | Subsidy received |
| R1: Domestic | 2,30,067.74 | | - | 2,35,352.05 | 37,712.91 | - |
| R2: Commercial | 1,43,426.15 | | - | 1,48,257.74 | 179.60 | - |
| R3: Agricultural | 48,117.26 | 2,45,569.00 | 2,99,768.51 | 38,368.72 | 1,28,630.48 | 1,61,050.40 |
| R4: Industrial | 3,50,304.97 | | - | 4,02,918.09 | - | - |
| R5: Govt. Dept. (ULB/RLB/PWW/Public Lighting) | 32,545.11 | | - | 22,399.79 | - | - |
| R6: Others | 64,881.72 | - | - | 72,742.38 | - | - |
| <i>Railways</i> | 48,133.07 | - | - | 41,314.27 | - | - |
| <i>Bulk Supply</i> | | - | - | - | - | - |
| <i>Miscellaneous</i> | 16,748.65 | - | - | 31,428.11 | - | - |
| <i>Distribution Franchisee</i> | - | - | - | - | - | - |
| <i>Interstate/ Trading/ UI</i> | - | - | - | - | - | - |
| Gross Energy Sold (R7 = R1 + R2 + R3 + R4 + R5 + R6) | 8,69,342.95 | 2,45,569.00 | 2,99,768.51 | 9,20,038.76 | 1,66,523.00 | 1,61,050.40 |


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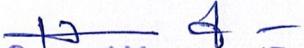

DIRECTOR (FINANCE & HRD)
CORPORATE OFFICE
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VISAKHAPATNAM


Chairman & Managing Director
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Table 9: Power Purchase Details

| | Quarter 1 | | Quarter 2 | | Quarter 3 | | Quarter 4 | | Cumulative (6M/9M/12M) | |
|---|-----------------|-----------------|-----------------|-----------------|-----------|---------|-----------|---------|------------------------|------------------|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 |
| | 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 | 7,012.51 | 7,348.04 | 6,671.68 | 6,525.37 | | | | | 13,684.19 | 13,873.41 |
| Own Generation for GEDCOs | - | - | - | - | | | | | - | - |
| Power Purchase (Short term & Medium Term) | 470.81 | 797.36 | 756.08 | 492.93 | | | | | 1,226.89 | 1,290.29 |
| Total Power Purchase | 7,483.32 | 8,145.40 | 7,427.76 | 7,018.30 | | | | | 14,911.08 | 15,163.70 |

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)


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Chairman & Managing Director
APEPDCL, Visakhapatnam

Independent Auditor's Review Report on the Unaudited Financial results of the company for the period from 1st April 2025 to 30th September 2025.

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 period from 1st April 2025 to 30th September 2025 (the “Statement”), being submitted by the company pursuant to the requirements of 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 there under 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

4. For the period ending 30th September 2025, the power purchase cost is recorded on provisional basis, as the accounting of provisional power purchase bills/invoices along with the debit and credit notes may be revised due to factors such as Fuel Cost Adjustment, Supplementary Claims (including Minimum Alternate Tax, Income Tax and Amendments in Law, etc.) and Transmission and Distribution cost adjustment. As a result, the corresponding effect on Creditor’s balances and the profit for the financial year cannot be determined at this stage.



Flat No.:3C# 47-9-39/17, Sai Sadan Apartment, Dwarakanagar, Visakhapatnam-530 016.

Phone: 0891-2748422 **Email:** srmvsp@gmail.com

Hard Office: Visakhapatnam **Branches:** Hyderabad, Chennai & Ongole

5. The Company has not recognized a power purchase cost adjustment of Rs. 108623 Lakhs as required under page 71 of the FPPCA Order for FY 2024-25. This violation has resulted in an understatement of power purchase costs and a corresponding overstatement of profit by Rs. 108623 Lakhs.
6. The Company has collected Fuel and Power Purchase Cost Adjustment (FPPCA) charges at the rate of ₹0.40 per unit during the months of July 2025, August 2025 and September 2025 despite the actual cost variation per unit being less than ₹0.40 during these periods in violation of pg 33 of FPPCA order FY 24-25. Furthermore, the Company has included in its power purchase cost variation calculation LPS and costs related to power purchase from Central Generating Stations (CGS) for which Power Purchase Agreements (PPA) are not approved, and these amounts have been previously disallowed in the annual FPPCA calculation done by APERC. Due to these discrepancies between monthly FPPCA collections and inclusion of disallowed costs, we are unable to quantify the overstatement of revenue from operations resulting from collection of excessive FPPCA/unit.
7. During the year, it was observed that APPCC, on behalf of APEPDCL, transferred Rs. 2,500 crores to APSFCL on 29/08/2025 without obtaining prior approval of the Board of APEPDCL. The transfer was made prior to the Government's approval dated 12/09/2025, resulting in a transaction executed without any formal authorization or direction at the time of transfer. This action is in contravention of the requirements of Sections 179 and 186 of the Companies Act, 2013, which mandates Board approval for such financial transactions. Execution of a major fund transfer without requisite constitutes a violation of statutory provisions and reveals a significant weakness in the Company's internal financial controls, specifically regarding approval, oversight, and authorization of high-value financial transactions. Due to the unavailability of the scheme document, we are unable to verify the correctness, completeness and accuracy of the Interest Income recorded and the corresponding transfer of funds as deposits with APSFCL
8. The Company has adjusted the Electricity Duty (ED) liability of Rs. 21689.25 Lakhs for the first half of FY 25-26 against the advance ED of Rs. 292772.51 Lakhs deposited with the Government. This adjustment is not supported by any documentation or official advisory from the Government. Furthermore, the Company has not recognized a liability for the ED payment of Rs. 21689.25 Lakhs leading to understatement of current liabilities.
9. The Company has not recognized the Distribution and Transmission adjustment of Rs. 376.75 crores for the quarter ending 30th September 2025, as approved in the Retail Supply Tariff Order (RSTO) for FY 2025-26. As a result, the subsidy receivable is overstated by Rs. 376.75 crores, with a corresponding understatement of transmission costs by the same amount in the Statement of Profit and Loss.



10. The Company has not made provision for the Generation-Based Incentive (GBI) payable and the related Late Payment Surcharge (LPS) amounting to Rs. 12919 lakhs for the period from February 2017 to August 2018 in respect of all eligible generators. Pursuant to Hon'ble APTEL order in APL 284 of 2018, the company should have made provision in respect of all eligible generators. The omission of these provisions has resulted in an overstatement of profit by Rs. 12919 lakhs.
11. The company has not recognized a provision for Non-Conventional (NC) Wind and Solar Energy charges amounting to Rs. 42816 lakhs, by restricting payments to the Capacity Utilisation Factor (CUF). However, the Andhra Pradesh Electricity Regulatory Commission (APERC) has issued multiple orders mandating payments based on actual units injected, without limiting to the CUF. Consequently, the non-recognition of these differential payments has resulted in an understatement of power purchase costs and trade payables by Rs. 428.16 crores in the financial statements.
12. The APPCC has recorded APEPDCL's power purchase units from contributing Discoms at a unit price of ₹5.76, whereas the correct unit price should be the weighted average power purchase cost of the contributing Discoms, i.e., ₹5.80. Due to the adoption of this lower unit price for the purchase of 544.04 MU from Discoms, the power purchase cost charged to D-D has been understated by Rs. 219.15 Lakhs.
13. The Company has not created a provision for Late Payment Surcharge (LPS) amounting to Rs. 6,904 lakhs (calculated as Rs. 19,061 lakhs * 36.22%) on outstanding power purchase dues payable to Telangana State Northern Power Distribution Company Limited (TSNPDCL). As per the applicable Power Purchase Agreements and regulatory guidelines, LPS is payable for delayed payments and is a legitimate cost that should be recognized. The omission of this provision has resulted in an understatement of power purchase costs by Rs. 6,904 lakhs and a corresponding overstatement of profit for the period.
14. The power purchase cost includes Rs. 18161.04 lakhs being provision for variable cost in connection with purchase of power by APDISCOMs from HNPCL. As the provision was recognized based on the APPCC's instructions during the year to HNPCL before the approval/orders of APERC, which permitted blend of given approval only for April 23 and March 2024 and rejected the blending of imported coal with domestic coal for the remaining months as against permission sought by APCPDCL, on behalf of all APDISCOMs to allow HNPCL to blend imported coal with domestic coal. The Hon'ble APERC through FPPCA order FY 23-24 has considered price of domestic coal for coal imported for 7 months for recovery through FPPCA and disallowed excess amount pending approval. Despite the orders of APERC, the excess provision of Rs. 8282 lakhs after adjusting approved amount has continued. This resulted in overstatement of Trade Payables and Power Purchase Cost by Rs. 8282 lakhs and consequent understatement of Profit to the same extent.



15. Contrary to the accounting policy of valuing Investments at fair value, the Investments as on 30th September, 2025 are valued at a carrying cost of Rs. 26,855.92 lakhs. No Impairment exercise was carried out by the company to impair the financial assets as per its accounting policy, though indicators of significant increase in the expected credit loss prevailed due to negative net worth over past many years, which was Rs. 3,19,640 lakhs reported in financial statements of APPDCL for FY 2023-24. In the absence of Fair Values and Valuation Reports by a Registered Valuer, we are unable to state the impact of this departure on the Financial Results.
16. Other operating income of Rs. 284831.42 lakhs include Recoveries for theft of power/malpractices amounting to Rs. 613.42 lakhs. However, such income forms part of the non-tariff income as per the orders of the Commission on tariff for retail sale of electricity, the same should have been classified as “Other Income”. Thus, wrong classification resulted in overstatement of Revenue from operations and understatement of Other Income by Rs. 613.42 lakhs each for the period ended 30th September, 2025.
17. Government of Andhra Pradesh vide GO Rt. No.10 dated 19.01.2023 (Energy Department) agreed to take over balance 25% of FRP bonds liability amounting to Rs. 30,149.00 lakh under UDAY Scheme. There was no provision available in the said GO to reimburse the interest by the Government nor any confirmation received from the Government to that effect. The Company did not recognize interest cost of Rs. 26,998.47 lakhs payable for the period from October 2016 to September 2025 on the outstanding amount of FRP bonds. Thus, omission to account for finance cost resulted in understatement of Other Current Liabilities by Rs. 26,998.47 lakhs and Finance Cost by Rs. 26,998.47 lakhs.
18. The company has not created a reserve fund for Rs. 1,000 lakhs for meeting the expenditure on payment of compensation for electrical accidents as on reporting date which is in contravention to the Orders of the Commission vide Para No 112 of the Retail Supply Tariff Order (RSTO) for the FY 2025-26 r/w Clause 28 of Regulation No.2 of 2017. This resulted in understatement of Reserves and Other expenses by Rs. 1,000 lakhs and corresponding overstatement of the Profit.
19. The allocation of tariff subsidies across categories such as agricultural, aquaculture, domestic, ST/SC consumers could not be verified due to the absence of a detailed breakdown and allocation of the subsidy sanctioned by the government during the year. As a result, the basis for reconciling subsidies received with subsidies receivable for these categories could not be ascertained.



20. In respect of tariff/concession subsidy, The Government of Andhra Pradesh is allocating subsidy every year which is lower than the actual subsidy to be received. The subsidy received is line with the budget allocated by Government of Andhra Pradesh. On account of this we observed, in many years that the actual subsidy over and above the budget is lying due. No confirmation has been sought from the Government in respect of such due. Due to the above said reasons we are unable to verify the recoverability of subsidy receivable from Government in the absence of allocated budget and confirmations from the Government. Considering the non-availability of schedules, reconciliations and confirmations as specified above, we are not in a position to ascertain and comment on the recovery of the outstanding balances and the resultant impact on the financial statements.

21. The Power Purchase cost of Rs. 8,65,694.27 Lakhs includes a Late Payments Surcharge (LPS) amounting to Rs. 1298.64 Lakhs. However, Delayed Payment Surcharge by the very nature is a form of compensation paid to vendors for delayed payment of dues. Therefore, it should have been appropriately accounted for under "Other Expenses". As a result, the Power Purchase cost is overstated, while the "Other Expenses" is understated by Rs. 1298.64 Lakhs.

22. The company previously recognized revenue upon receipt of approval from the Honourable APERC and in the manner specified by them. However, during the FY 2023-24, the company changed its accounting policy to recognize such revenue as and when petitions are filed, or when orders or regulations are issued by Judicial/Regulatory Authorities. We are of the opinion that the company's accounting policy of recognizing revenue as and when petitions or claims are filed with Judicial/Regulatory Authorities is not in accordance with the Regulations or orders issued by the Judicial/Regulatory Authority. Therefore, the application of this accounting policy, which does not align with the prescribed Regulations, can lead to an overstatement/understatement of receivables resulting in a corresponding overstatement/understatement of profit by the same amount.

23. No provisions are made for the period from 1st April 2025 to 30th September 2025 in respect of a) Impairment of Financial Assets using Expected Credit Loss approach, b) Interest on Consumer Security Deposits and c) Amortisation of Grants and Consumer Contributions. Further, the provisions made for the previous financial year ended 31st March, 2025 are being continued. In the absence of sufficient and appropriate audit evidence, we are unable to comment on the impact thereof on the Financial Results.

24. Balance of Trade receivables, Trade Payables, Suppliers, Contractors, ICD (DISCOMs), Long term and short-term loans and advances, Receivables from government, long pending unreconciled entries in the bank reconciliation statements 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.



25. Qualified Conclusion

Based on our review conducted as above, with the exception of the possible effects of matters described in the paragraphs 4 to 25 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 there under 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



N.T. Sagar
CA. Dondeti Teja Sagar
Partner
Memb. No: 227878
UDIN: 292278783M3F2K1034

Place: Visakhapatnam
Date: 28/11/2025