

**TGSPDCL**  
**3rd QUARTER**  
**FINANCIALS**  
**2024-25**



**Independent Practitioner's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the guidelines issued by Ministry of Power, Govt. of India.**

**Review Report to the Board of Directors  
Southern Power Distribution Company of Telangana Limited**

**Introduction**

We have reviewed the accompanying statement of unaudited financial results of **M/s. Southern Power Distribution Company of Telangana Limited** for the quarter ended 31<sup>st</sup> December 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on this interim financial information based on our review.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements in accordance with accounting principles generally accepted in India, including the Accounting Standards specified in Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Practitioner's Responsibility**

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with Standard on Review Engagements (SRE) 2400 (Revised), Engagements to Review Historical Financial Statements. SRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements. A review of financial statements in accordance with SRE 2400 (Revised) is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.







**Basis for Qualified Conclusion:**

1. We are informed that the Company is governed by the Electricity Act, 2003 and accordingly the provisions of the said Act would prevail, wherever the same are inconsistent with the provisions of the Companies Act, 2013 in terms of section 174 of the Electricity Act. Accordingly, in terms of section 185(2)(d) of the Electricity Act, the annual accounts of the Company have been prepared as per the rules prescribed under "Electricity (Supply) (Annual Accounts) Rules 1985. Accordingly, the Company has not complied with some of the mandatory Accounting Standards, as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the requirements of Schedule - III to the Companies Act, 2013, details of which are given here under:

- a) Capitalization of administrative overheads (including staff cost) at 10% of the direct cost of the assets capitalized during the year as per the company's Accounting Policy No.1.5(c), amounting to Rs. 36.76 Crores is not in accordance with Accounting Standard-10: "Property Plant and Equipment", as the same is not attributable as expenditure incurred directly to bring the said assets to working condition.
- b) As stated in Accounting Policy No.1.8, recognition of the contributions received from consumers and specific grants from the State/Central governments or their agencies for creation of tangible assets as "Reserves" on receipt basis, even before the creation of the said assets and adjustment of the same against depreciation on the proportionate value of the assets built out of the said contributions and grants, instead of the specific assets created with the said contributions/grants, which is contrary to Accounting Standard 12 "Accounting for Government Grants".
- c) Non-recognition of the "parcels of land" received at free of cost from State Government and its agencies in the books of account, as required by Accounting Standard 12 "Accounting for Government Grants".



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2. Consequent to the creation of the State of Telangana, in accordance with the Andhra Pradesh Reorganization Act, 2014, the Anantapur and Kurnool operating business circles of the company have been reassigned to APSDCCL with effect from 2<sup>nd</sup> June, 2014 in accordance with G.O.Ms.No.24 dated 29<sup>th</sup> May 2014 issued by State of Andhra Pradesh. The company has recognized the transfer of assets and liabilities in the financial year 2015-16 of these two Circles in its books of account, as per the "Basis of Apportionment" mentioned in the said G.O. which is approved by the Expert Committee constituted by the Government of India, which is computed under the "pooling of interest" method. The company instead of recognizing the share of the said two Circles in the "Share Capital" of Rs.325.28 Crores as a reduction in the share capital, recognized Rs.723.01 Crores as "Capital Reserve" resulting in understatement of its negative net-worth by Rs.1,048.29 Crores and consequential overstatement of "Receivables."
3. Amount of Rs. 6,471.01 Crores towards surcharge on late payment payable to Singareni Thermal Power Plant (STPP) for the financial years 2019-20, 2020-21, 2021-22 & 2022-23 is neither paid nor provided in the books of account but disclosed under Contingent liabilities, resulting in understatement of Reserves & Surplus / Net loss and Trade Payables to the same extent.
4. Long Term Investments in the Balance Sheet are carried at cost at Rs.426.01 crores. The management has not accounted for the permanent diminution in the value of investments amounting as on 31.12.2024 as per the requirement of Accounting Standard - 13 "Accounting for Investments". Due to non-availability of audited financial statements of APPDCL for FY 2023-2024, we are unable to ascertain its impact on the Financial Statements.
5. Deferred Tax impact has not been accounted for.
6. Actuarial Valuation for the quarter ended 31<sup>st</sup> December 2024 has not carried out, accordingly impact of Gratuity liability has not been accounted for.







**V.N. PUROHIT & CO.**

CHARTERED ACCOUNTANTS

#5014 & 5015, 5th Floor, Emerald House, 1-7-264,  
S.D. Road, Secunderabad, Telangana - 500 003

**Mob. : 9849007957** Email: hyderabad@vnp.in

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### Qualified Conclusion

Based on our review conducted as above, with the exception of the matters described in the preceding paragraphs, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the state of affairs of the Company as at December 31<sup>st</sup>, 2024 and of its results of operations and its cash flows for the three month period then ended. And nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results are not prepared in accordance with applicable accounting standards and other recognized accounting practices and policies except for the matters described in the preceding paragraphs.

For V. N. Purohit & Co.

Chartered Accountants

FRN: 304040E



(Kamalesh Kumar Sankla)

Partner

ICAI Membership: No. 229329

UDIN: **25229329 BMJHHZ5287**

Place: Hyderabad

Date : **28 Feb 2025**

**SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LIMITED**

CIN U40109TG2000SGC034116

**BALANCE SHEET AS AT 31st Dec. 2024**

	Particulars	Note No.	As at 31st Dec 2024 (Rs. in Crore)	As at 30th Sept'2024 (Rs. in Crore)	As at 31st Dec. 2023 (Rs. in Crore)	As at 31st March'2024 (Rs. in Crore)
<b>I</b>	<b>EQUITY AND LIABILITIES</b>					
<b>1</b>	<b>Shareholders' Funds</b>					
	(a) Share Capital	<b>2</b>	12,017.93	12,017.93	12,017.93	12,017.93
	(b) Reserves and Surplus	<b>3</b>	(38,623.48)	(39,983.70)	(38,830.12)	(40,380.55)
	(c) Money received against share warrants		-	-	-	-
<b>2</b>	<b>Non-Current Liabilities</b>					
	(a) Long-term Borrowings	<b>4</b>	22,372.07	21,764.82	18,687.53	17,256.21
	(b) Deferred tax liabilities (Net)		-	-	-	-
	(c) Other Long term liabilities	<b>5</b>	306.12	310.08	318.89	334.30
	(d) Long-term Provisions	<b>6</b>	3,235.25	2,715.28	2,248.20	2,790.33
<b>3</b>	<b>Current Liabilities</b>					
	(a) Short-term Borrowings	<b>7</b>	10,941.81	9,269.79	8,409.63	10,761.90
	(b) Trade Payables					
	(i) MSMEs	<b>8</b>	-	-	0.51	0.06
	(ii) Other than MSMEs		30,977.50	32,682.73	29,839.09	33,918.78
	(c) Other Current Liabilities	<b>9</b>	7,789.88	8,684.74	7,548.82	7,459.56
	(d) Short-term Provisions	<b>10</b>	919.48	647.16	1,883.66	754.91
	<b>TOTAL</b>		<b>49,936.56</b>	<b>48,108.83</b>	<b>42,124.14</b>	<b>44,913.43</b>
<b>II</b>	<b>ASSETS</b>					
<b>1</b>	<b>Non-Current Assets</b>					
	(a) Property, Plant, Equipment and Intangible Assets					
	(i) Plant, Property and Equipment	<b>11</b>	11,545.39	11,306.44	10,676.15	10,926.61
	(ii) Intangible Assets		13.62	14.75	18.18	17.03
	(iii) Capital Work in Progress		1,120.74	1,106.44	1,076.56	1,128.78
	(b) Non-Current Investments	<b>12</b>	501.25	496.25	495.88	498.15
	(c) Deferred Tax Assets (Net)	<b>13</b>	1,775.89	1,775.89	1,646.22	1,775.89
	(d) Long-term loans and advances	<b>14</b>	256.87	262.11	242.74	315.08
	(e) Other Non-current Assets	<b>15</b>	5.24	5.26	5.72	5.61
<b>2</b>	<b>Current Assets</b>					
	(a) Current Investments		-	-	-	-
	(b) Inventories	<b>16</b>	324.65	328.41	332.32	285.69
	(c) Trade Receivables	<b>17</b>	27,439.89	25,901.08	20,012.06	23,191.30
	(d) Cash and cash equivalents	<b>18</b>	253.53	268.11	810.55	221.48
	(e) Short-term Loans and Advances	<b>19</b>	1,449.27	1,448.51	1,443.93	1,445.16
	(f) Other Current Assets	<b>20</b>	5,250.22	5,195.58	5,363.83	5,102.65
	<b>Total</b>		<b>49,936.56</b>	<b>48,108.83</b>	<b>42,124.14</b>	<b>44,913.43</b>
	Summary of Significant Accounting policies	<b>1</b>				

The Accompanying notes are the integral part of the financial Statements

As per our report of even date

For and on behalf of the Board of Directors of  
Southern Power Distribution Company of TG Limited

For M/s V.N. Purohit &amp; Co.

Chartered Accountants

FR No. 304040E

Kamalesh Kumar Sankla  
Partner

M. No 229329

Date : 28 Feb 2025

Place: Hyderabad

UPIN: 25229329BMSJH25287

Sri MD. Musharraf Faruqui, IAS  
Chairman & Managing Director  
DIN : 10429742Smt. K. Sudha Madhuri  
Chief General Manager  
(Finance)V. Anil Kumar  
Anil Kumar Voruganti  
Company Secretary  
F.No. 9521



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SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LIMITED  
CIN U40109TG2000SGC034116

STATEMENT OF PROFIT & LOSS FOR THE THIRD QUARTER ENDED 31st DEC. 2024

Particulars		Note No.	Q3 of 2024-25	Cum.for 2024-25	Q3 of 2023-24	2023-24
I	Revenue from Operations	21	12,266.01	33,544.56	9,148.02	40,331.90
II	Other Income	22	42.33	153.42	77.39	367.36
III	Total Income		12,308.34	33,697.98	9,225.41	40,699.26
IV	Expenses			-		
	Power Purchase Expense	23	8,527.42	26,201.62	10,593.44	37,890.10
	Employee Benefit expense	24	1,219.19	2,539.78	728.85	3,166.15
	Operating and Other Expenses	25	79.72	207.63	93.12	394.01
	Finance Costs	26	1,197.60	3,218.03	623.15	3,308.15
	Depreciation and amortisation expense	11	230.05	677.77	214.57	842.13
				-		
	Total Expenses		11,253.98	32,844.83	12,253.13	45,600.54
V	Profit/(Loss) before exceptional & extraordinary items and tax (III-IV)		1,054.36	853.15	(3,027.72)	(4,901.28)
VI	Exceptional Items	27	6.14	18.81	4.76	137.92
VII	Profit/(Loss) before extraordinary items and tax (V-VI)		1,048.22	834.34	(3,032.48)	(5,039.20)
VIII	Extraordinary Items		-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)		1,048.22	834.34	(3,032.48)	(5,039.20)
X	Tax Expense:					
	(1) Current Tax		-	-	-	-
	(2) Deferred Tax	13	-	-	-	129.67
XI	Profit (Loss) for the period from continuing operations (IX-X)		1,048.22	834.34	(3,032.48)	(4,909.53)
XII	Profit/(loss) from discontinuing operations		-	-	-	-
XIII	Tax expense of discontinuing operations		-	-	-	-
XIV	Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)		1,048.22	834.34	(3,032.48)	(4,909.53)
XVI	Earnings per equity share (Amount in Rs.):			-		
	(1) Basic		0.87	0.69	(2.52)	(4.09)
	(2) Diluted		0.87	0.69	(2.52)	(4.09)
	Summary of Significant Accounting policies	1				

The Accompanying notes are the integral part of the financial Statements

As per our report of even date

For M/s V.N. Purohit & Co.  
Chartered Accountants  
FR No. 304040E

Kamalesh Kumar Sankla  
Partner  
M. No 229329

Date: 28/12/2025  
Place: Hyderabad

For and on behalf of the Board of Directors of  
Southern Power Distribution Company of TG Limited

Sr MD Musharraf Faruqui, IAS  
Chairman & Managing Director  
DIN : 10429742

Smt. K. Sudha Madhuri  
Chief General Manager  
(Finance)

Anil Kumar Voruganti  
Company Secretary  
F.No. 9521

UDN: 25229329 BMJH Z 5287



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SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LIMITED  
CIN U40109TG2000SGC034116

CASH FLOW STATEMENT FOR THE THIRD QUARTER ENDED 31st Dec. 2024

Particulars	Quarter Ended 31st Dec. 2024		Quarter Ended 30th Sept 2024	
	(Rs. in Crore)		(Rs. in Crore)	
<b>A. Cash flows from operating activities:</b>				
Net Profit before tax	1,048.22		361.93	
<b>Adjustments :</b>				
Add: Depreciation	230.05		226.67	
Add: Interest on Long Term Borrowings	116.72		113.64	
Less: Interest on Investments	(27.16)		(27.16)	
Add: Loss on Sale of Property Plant and Equipment				
Add: Non Cash Expenditure				
Less: Withdrawal of Depreciation on Consumer Contributed Assets	-		-	
Operating profit before working capital changes	1,367.83		675.08	
<b>Changes in Working Capital</b>				
<b>Increase/(Decrease) in Non-Current Liabilities</b>				
Other Long Term Liabilities	(9.24)		(11.29)	
Long Term Provisions	519.97		(36.29)	
<b>(Increase)/Decrease in Non-Current Assets</b>				
Long-term Loans & Advances	1.31		1.38	
Other Non-current Assets	0.02		0.25	
<b>Increase/(Decrease) in Current Liabilities</b>				
Short Term Borrowings	1,672.02		59.42	
Trade Payables	(1,705.23)		(2,507.61)	
Other Current Liabilities	(894.86)		1,512.16	
Short Term Provisions	272.32		-	
Increase/(Decrease) in Employee Liability	-		-	
<b>(Increase)/Decrease in Current Assets</b>				
Inventories	3.76		(17.70)	
Trade Receivables	(1,538.81)		(1,785.29)	
Short-term Loans & Advances	(0.76)		(0.57)	
Other Current Assets	(54.64)		(50.45)	
Cash generated from operations	(366.31)		(2,160.91)	
<b>Net Cash flow from Operating Activities</b>		(366.31)		(2,160.91)
<b>B. Cash flows from investing activities:</b>				
Purchases/Investments of Property Plant and Equipment	(467.87)		(387.79)	
Purchases/Investments in Capital Work in Progress	(14.30)		(49.98)	
(Purchase of Investments)/Redemption	(5.00)		1.90	
Interest on Investments	27.16		27.16	
Investment in Capital Advances	3.93		(25.59)	
Increase in Other Long Term Liabilities	0.18		1.22	
<b>Net cash flow from investing activities</b>		(455.90)		(433.08)
<b>C. Cash flows from financing activities:</b>				
Consumer Contributions Received	311.66		288.46	
Increase (Decrease) in Long Term Borrowings	607.25		2,355.95	
Interest paid on Long Term Borrowings	(116.72)		(113.64)	
Increase in Contingency Reserve	0.34		2.38	
Increase in GIS Saving Fund	(0.02)		0.02	
Increase in Self Funding Medical Scheme	5.12		3.52	
Funds received in UDAY Scheme	-		-	
Investment by Government of Telangana in DISCOM's	-		-	
Decrease (Increase) in Surplus /retained Earnings	-		-	
Decrease in Surplus /retained Earnings	-		-	
<b>Net cash flow from financing activities</b>		807.63		2,536.69
<b>Net Increase/ (Decrease) in cash and cash equivalents during the year</b>		(14.58)		(57.30)
<b>Cash and cash equivalents at the beginning of the year</b>		268.11		325.41
<b>Cash and cash equivalents at the end of the year</b>		253.53		268.11

As per our report of even date

For and on behalf of the Board of Directors of  
Southern Power Distribution Company of TG Limited

For M/s V.N. Purohit & Co.  
Chartered Accountants  
FR No. 304040E

Kamalesh Kumar Sankla  
Partner

M. No 229329

Date : 28/ Feb / 2025

Place: Hyderabad

UDIN : 25229329 BMJHHZ5287



Sri M.D. Musharraf Faruqui, IAS  
Chairman & Managing Director  
DIN : 10429742

Smt. K. Sudha Madhuri  
Chief General Manager  
(Finance)

V. Anil Kumar  
Anil Kumar Voruganti  
Company Secretary  
F.No. 9521



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Notes to Financial Statements for the second quarter ended 31st DEC.2024	
1.14	<b>Accounting for Demerger</b>
	<p>Consequent to bifurcation of the State of Andhra Pradesh, two operating Circles of the Company were demerged effectively on the appointed date, i.e., 02.06.2014 in terms with Schedule XII to the Andhra Pradesh Re-organisation Act 2014. Accordingly, Assets and Liabilities of the Company were bifurcated based on GO Ms. No.24 issued by united State of Andhra Pradesh. Financial Statements relating to this bifurcation were adopted by the Board of the Company and Certified by Independent Chartered Accountants and submitted to Expert Committee constituted under the APR Act. However in the case of Employees related assets and liabilities, certain -Long Term Liabilities, Long Term Loans and Advances, Cash and Cash Equivalents and Long Term Receivables, the basis of bifurcation as specified in the GO mentioned above could not followed and another basis was used for bifurcation of Assets and Liabilities and the bifurcation proposals were approved by the Expert committee vide D.O. Lr No. 5614/Expert committee/2014 dated 15-03-2018. But the net settlement of assets receivable/liabilities payment was not taken place and to that extent balances shared based on the other than geographical basis will be reflected in Financial statements under the various heads namely, in Note No. 3 Capital Reserve for an amount of Rs. 723.01 Crores, in Note No. 4 Long Term Borrowings for an amount of Rs. 501.88 Crores and the net receivable on account of Demerger of assets and liabilities shared(both viz., Geographical basis and other than Geographical basis was resulted into) for an amount of Rs. 4,317.76 Crores have been shown in Note No. 20 under the head other current assets.</p>
	<b>Accounting for Merger(Re-organisation of districts in Telangana)</b>
	<p>i)Consequent to Re-organisation of Districts and formation of new districts of Telangana w.e.f 11.10.2016, 7 revenue Mandals from jurisdiction of Karimnagar and Warangal which are under the jurisdiction of TGNPDCL were now re-organised to Siddipet District.</p> <p>ii) During the financial year 2019-20 all the entries relating to acquisition of Assets and taken over of liabilities in respect of Husnabad are settled through Inter Corporate Dues from the TGNPDCL.</p> <p>iii) In the notes forming part of the financial statements, wherever there is no feasibility to present the balances acquired in respect of Gundala Mandal as per classification of respective schedules, it is presented as an direct addition to the balances forming part of schedules before bifurcation .</p>
	<p>iv) The Govt of Telangana vide GO Ms No. 20 Dated: 23.02.2019 has re-transferred the Gundala Mandal from the TGNPDCL Jurisdiction to TGSPDCL and the said Mandal was earlier transferred from the TGSPDCL to TGNPDCL and with regard to the transfer of assets and liabilities, the TGSPDCL has taken over the Network of Gundala Mandal w.e.f.01.04.2019, accordingly the assets and liabilities of Gundala have been incorporated in the Financial Year 2019-20.</p>



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	<b>Notes to Financial Statements for the second quarter ended 31st DEC.2024</b>
	<b>Other employee benefits</b>
	Benefits under the company's leave encashment scheme constitute other employee benefits. The liability in respect of leave encashment is incorporated on the basis of actuarial valuation carried out by an independent actuary at the year end.

<b>1.12</b>	<b>Taxes on income</b>
	Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
	Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.
	Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.
	The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.
<b>1.13</b>	<b>Provision and contingencies</b>
	a) The company recognizes a provision when there is a present obligation as a result of a past event and it is probable that it would involve an outflow of resources and a reliable estimate can be made of the amount of such obligation. Such provisions are not discounted to their present value and are determined based on the management's estimation of the obligation required to settle the obligation at the balance sheet date and adjusted to reflect management's current estimates.
	b) i) The policy for providing provision for bad and doubtful debts up to F.Y 2015-16 was based on non litigated receivables outstanding for more than 60 months and w.e.f F.Y 2016-17 the accounting policy has been changed i.e., based on LT Private bill stopped services arrears and HT Private bill stopped ( including court cases ) outstanding arrears for more than 24 months.



Notes to Financial Statements for the second quarter ended 31st DEC.2024	
1.8	<b>Consumers contributions, grants and subsidies</b>
	Consumer contributions are collected as per Tariff Order for the year towards Deposit works .These are recognized in the Statement of Profit or Loss by allocating them over the periods and in proportion in which depreciation on assets concerned is charged.
	Grants and subsidies received from State Government towards expensive power purchase and other government sponsored schemes are recognized in the Statement of Profit or Loss on accrual basis.
1.9	<b>Investments</b>
	Investments are classified as long term based on intent of the management at the time of acquisition. Long term investments are stated at cost and provision is made to recognize any decline, other than temporary, in the value of the investments.
	On the date of Balance Sheet the investments made with the AP Government, AP Transco, AP Genco and APPDCL ,the status of these Investments were yet to be finalized as these entities were undergone demergers on the event of State Bifurcation and settlement between the Telangana Government and Andhra Pradesh Government is yet to settled.
1.10	<b>Inventories</b>
	Inventories includes materials and supplies purchased to be consumed in rendering of services and work in progress and also includes machinery spares and stores items which are to be used in connection with Property Plant and Equipment and are valued at cost. Cost is determined on weighted average basis. Cost includes insurance, freight, taxes and all other incidental expenses incurred to bring the inventories up to the Stores.
1.11	<b>Employee benefits</b>
	<b>a) Short term employee benefits</b>
	All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages and bonus etc. are recognized in the statement of profit and loss in the period in which the employee renders the related service.
	<b>b) Long term employee benefits</b>
	<b>Defined contribution plans</b>
	The company deposits the contributions for provident fund scheme to appropriate authorities and these contributions are recognized in the statement of profit and loss in the financial year to which they relate.
	<b>Defined benefit plans</b>
	The company's gratuity and pension plans are the defined benefit plans. The present value of gratuity and pension obligation under such defined benefit plans are determined based on actuarial valuation carried out by an independent actuary using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present valuation of the obligation under defined benefit plans, is based on the market yield on government securities as at the valuation date having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognized immediately in the statement of Profit and Loss.

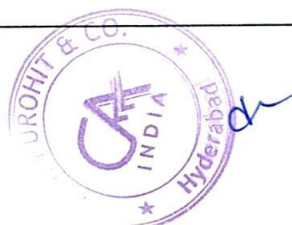


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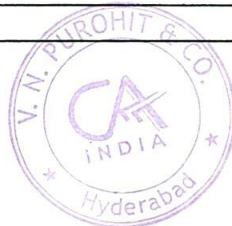
Notes to Financial Statements for the second quarter ended 31st DEC.2024	
1.6	<b>Depreciation</b>
	a) Depreciation on Property Plant and Equipment is provided under the 'Straight Line Method' up to 90% of the original cost of assets, at the rates notified by the Hon'ble Central Electricity Regulatory Commission (CERC) . Rate of Depreciation as per the CERC notification were adopted from the financial year 2022-23. In view of this the management opined that Schedule II Part A and Part C to the Companies Act,2013 is not mandatorily applicable to the Company.
	b) Depreciation is calculated from the date of capitalization of the asset.
	c) With respect to the following Assets the rates have applied as per Hon'ble CERC are different from rates prescribed under Schedule II of Companies Act, 2013.
Description of Asset and Rates of Depreciation as per CERC Notification	
	Buildings and Other Civil Works 3.34%
	Capacitor Banks 5.28%
	Plant & Machinery and Lines, Cables & Network 5.28%
	Material Handling Equipments 5.28%
	Meters / Meter Equipments 5.28 %
	Office Equipments and Air Conditioners 6.33%
	Furniture & Fixtures 6.33%
	Computers and IT Equipments 15.00%
	Vehicle – Car / Jeep / Scooter / Motor Cycle 9.50%
	Vehicle – Lorry / Truck 9.50%
	Battery Chargers 5.28%
	Intangible Assets 15.00%
	Low value Assets 100.00%
	Management has not carried out an assessment of effective rates as per Schedule-II to the Companies Act, 2013 and thus such information is not furnished for the reporting period.

1.7	<b>Impairment</b>
	Property Plant and Equipment are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable.
	An impairment loss is recognised in the Statement of Profit and Loss if the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of an asset's net selling price or value in use.
	An impairment loss recognised on asset will be reversed when the conditions warranting impairment provision no longer exists.



Notes to Financial Statements for the second quarter ended 31st DEC.2024	
1.4	<b>Revenue recognition</b>
	<b>a) Sale of Power:</b>
	i) Revenue from Sale of Power is accounted for based on demand raised on consumers. Tariff rates for sale of power are as per Tariff Order of The Telangana State Electricity Regulatory Commission as approved for the reporting period.
	ii) Unbilled Revenue is recognised in the books of accounts on 'accrual basis', considering the events occurring after balance sheet date.
	iii) Bills raised for theft of energy, whether on a consumer or an outsider are not recognized in full until the final assessment order is received from the competent authority of the Company. The amount received against initial assessment is treated as "Other Deposits".
	iv) Sale of Power under open access mechanism is entered into by TGPCC on behalf of the company in terms of SWAP arrangements with other traders/developers. The terms of SWAP transactions are to get back/return the power @ 105% of the power lent/borrowed.
	<b>b) Other Income</b>
	i) Miscellaneous receipts are accounted on accrual basis.
	ii) Recoveries from employees or outsiders are accounted as and when collected.
	iii) Interest accrued on long term investment during the reporting period is credited to 'Contingency Reserve'.

1.5	<b>Property, Plant And Equipment</b>
	<b>a) Tangible Assets</b>
	Property, Plant And Equipment of the Company are stated in the books of accounts and disclosed in annual accounts at Historical Cost, which includes incidental cost related to acquisition and installation less accumulated depreciation. Borrowing costs during the period of construction/installation is added to the cost of the eligible Qualifying assets. And specific useful lives have been adopted for significant components of fixed assets for computation of depreciation. Lands which are received in the form of gifts were accounted at stamp duty value.
	<b>b) Intangible Assets</b>
	Intangible assets are stated at cost less accumulated amortization and net of impairments, if any. An intangible asset is recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably. Intangible assets having finite useful lives are amortised on a straight-line basis over their estimated useful lives.
	<b>c) Capital work in progress</b>
	Fixed asset under construction, advance paid towards acquisition and cost of asset not put to use before the year end, are disclosed as capital work in progress, which further includes
	<ul style="list-style-type: none"> <li>Ten percent of the Cost of Capital Works capitalized to Capital Works towards Employee Cost and Administration &amp; General Expenses (8.5% on Employees cost and 1.5% on Administration &amp; General Expenses), as the Operation Circles are executing both Capital Works and Operation &amp; Maintenance Works and it is not practicable to maintain records to identify the man hours spent by the staff on Capital Works.</li> <li>Interest relating to construction period is calculated based on the average interest rate of loans drawn under a Scheme and capitalized. The interest is calculated from the date of expenditure incurred on respective Work Orders of the Scheme.</li> </ul>



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Notes to Financial Statements for the second quarter ended 31st DEC.2024	
1	<b>Company Overview</b>
	Southern Power Distribution Company of Telangana Limited [The Company] was incorporated under the Companies Act ,1956 as a public limited company under the second transfer scheme notified by the Government of Andhra Pradesh (GoAP) (vide G.O.Ms.No.35, Energy (Power-II) dated 31-03-2000), 30-03-2000 to carry on the business of distribution and retail supply of power in the geographical spread of districts in Telangana and commenced commercial operations from 01-04-2000. Company is a government company as defined under section 2(45) of the Companies Act, 2013 and company is not listed under in any stock exchange.
	During the Financial year 2014-15, State of Andhra Pradesh was bifurcated as States of Telangana and residual State of Andhra Pradesh. Vide AP Reorganisation Act, 2014 [APR Act] w.e.f. 02.06.2014. In terms of Schedule XII to the APR Act, two operating business circles of the Company, namely, Ananthapur and Kurnool, were de-merged and Assets and Liabilities were transferred in terms of GO Ms. No.24 Dt. 29.05.2014 issued by Government of Andhra Pradesh.
	<b>Significant accounting policies</b>
1.1	<b>a. Basis of preparation</b>
	The financial statements are prepared under the historical cost convention on accrual basis , in accordance with Indian Generally Accepted Accounting Principles ("GAAP") and mandatory accounting standards specified under Section 133 of the Companies Act,2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto is use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.
	<b>b. Functional and Presentation of Currency</b>
	The financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest Crores, unless otherwise mentioned.
1.2	<b>Use of estimates</b>
	In preparation of the financial statements in conformity with GAAP, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
	The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. Significant judgments and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, contract costs to be incurred to complete contracts, provision for doubtful debts, employee benefits and other provisions and recoverability of deferred tax assets.
1.3	<b>Cash flow statement</b>
	Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals of accruals of past of future cash receipts of payment. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.



Notes to Financial Statements for the second quarter ended 31st DEC.2024	
1.15	<b>Earnings per share</b>
	Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.
1.16	<b>Third Transfer Scheme Balances</b>
	(a) (i) The then Government of Andhra Pradesh (GoAP) vide G.O.Ms. No.58, Energy (Power-III), dated: 07-06-2005 notified the transfer of Bulk Supply Undertaking and Power Purchase Agreements from Transmission Corporation of Andhra Pradesh Limited (APTRANSCO) to the four Distribution Companies (DISCOMs), in specified ratios, as on 09-06-2005. The share of the Company in generation capacities of all generating stations allocated to the four DISCOMS is 43.48%.
	(ii) The GOAP has, vide G.O. Ms No.53, Energy (Power-III), dated: 28.04.2008, amended the share of four DISCOMs in the Generating Stations as per which the revised share of APCPDCL is 46.06%. This G.O. shall be deemed to have come into force with retrospective effect from 09.06.2005. The retrospective implementation of the G.O. involves many calculations, revisions, etc. The Andhra Pradesh Power Co-ordination Committee (APPCC) has requested the GoAP to amend the date of implementation from April, 2008 onwards.
	(iii) The Accounting of Purchase of Power as disclosed in the Note No. 23 is based on the revised share of 46.06% and consequent to enactment of AP Reorganisation Bill, 2014 the Power Purchase ratio has been further revised vide G O Ms. No.20 dated 08.05.2014 w.e.f. 02/06/2014 viz., 38.02% ,15.87 %, 15.80 % and 30.31% in respect of TGSPDCL, TGNPDCL, APEPDCL and APSPDCL respective. And considering (38.02 Plus 15.87 %) as equal to 100 % of Both Discoms TGSPDCL and TGNPDCL, the proportionate percentage of TGSPDCL comes to $(38.02/53.89)*100$ is equal to 70.55 % and similarly in respect of TGNPDCL $(15.87/53.89)*100$ is equal to 29.45 %. Accordingly, TGPCC has allocated power purchase cost between the TGSPDCL and TGNPDCL in the ratio of 70.55 % and 29.45%.
	(b) The cost of Power Purchase, Inter-State Sale of power and its accounting are being carried out by the TGPCC and are intimated to the DISCOMs, which are adopted in the Company's books.

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**SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LTD.**

**2- SHARE CAPITAL**

The Authorised, issued, subscribed and fully paid up share capital comprises of equity shares having par value of Rs.10 each as follows

Particulars	As at 31st Dec, 2024	As at 30th Sept, 2024	As at 31st Dec, 2023	As at March 31,2024
<b>Authorised</b>				
2000,00,00,000 Equity shares of ₹ 10 each	20,000.00	20,000.00	20,000.00	20,000.00
<b>Issued, Subscribed And Paid-up</b>				
1,201,79,30,306 Equity shares of ₹ 10 each fully paid up	12,017.93	12,017.93	12,017.93	12,017.93
<b>TOTAL</b>	<b>12,017.93</b>	<b>12,017.93</b>	<b>12,017.93</b>	<b>12,017.93</b>

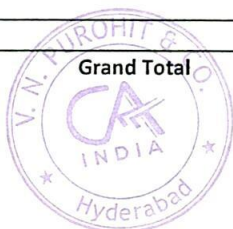
**Details of Share Holders holding more than 5% shares in the company**

Name of Shareholder	As at 31st Dec'2024 (As at 31.03.2023)	
	No. of Shares held	% of Holding
<b>Equity Shares</b>		
Governor of Telangana*	12,01,79,30,306 (12,01,79,30,306)	100% (100%)
<b>Total</b>	<b>12,01,79,30,306</b>	

\* Includes 9 shares held by Nominees of Govt. of Telangana.

**3 - RESERVES & SURPLUS**

Particulars	As at 31st Dec, 2024	As at 30th Sept, 2024	As at 31st Dec, 2023	As at March 31,2024
<b>a. Consumer Contribution towards capital assets</b>				
Opening Balance	9,327.35	9,327.35	8,163.30	7,562.09
(+) Current quarter Receipts	311.78	-	257.65	1,157.59
<b>Closing Balance</b>	<b>9,639.13</b>	<b>9,327.35</b>	<b>8,420.95</b>	<b>8,719.68</b>
<b>b. Subsidies towards cost of capital assets</b>				
Opening Balance	73.40	73.40	73.40	73.40
(+) Current quarter Receipts	-	-	-	-
<b>Closing Balance</b>	<b>73.40</b>	<b>73.40</b>	<b>73.40</b>	<b>73.40</b>
<b>c. Grants/Donations towards cost of capital assets</b>				
Opening Balance	1,324.87	1,324.87	1,324.53	1,324.53
(+) Current quarter Receipts	-	-	-	0.21
<b>Closing Balance</b>	<b>1,324.87</b>	<b>1,324.87</b>	<b>1,324.53</b>	<b>1,324.74</b>
<b>Total (Closing balance of a+b+c)</b>	<b>11,037.40</b>	<b>10,725.62</b>	<b>9,818.88</b>	<b>10,117.82</b>
<b>Less: Withdrawal towards cost of Capital Assets</b>				
Opening Balance	(4,051.61)	(4,051.61)	(3,673.09)	(3,673.09)
(+) Current quarter Amortization to Statement of Profit and Loss	-	-	-	(378.52)
<b>Closing Balance</b>	<b>(4,051.61)</b>	<b>(4,051.61)</b>	<b>(3,673.09)</b>	<b>(4,051.61)</b>
<b>Total</b>	<b>6,985.79</b>	<b>6,674.01</b>	<b>6,145.79</b>	<b>6,066.21</b>
<b>d. Statutory Reserves:</b>				
<b>Contingency Reserve Fund</b>				
Opening Balance	71.94	69.56	66.52	64.24
(+) Current quarter Receipts	0.34	2.38	0.38	5.02
<b>Closing Balance</b>	<b>72.28</b>	<b>71.94</b>	<b>66.90</b>	<b>69.26</b>
<b>e. Capital Reserve on Demerger</b>				
Opening Balance	723.01	723.01	723.01	723.01
(+) Transfer on Demerger	-	-	-	-
<b>Closing Balance</b>	<b>723.01</b>	<b>723.01</b>	<b>723.01</b>	<b>723.01</b>
<b>f. Surplus</b>				
Opening Balance	(47,452.78)	(47,814.59)	(42,733.34)	(42,329.50)
(+) Net Profit/(Net Loss) For the Current Quarter	1,048.22	361.93	(3,032.48)	(4,909.53)
<b>Closing Balance</b>	<b>(46,404.56)</b>	<b>(47,452.66)</b>	<b>(45,765.82)</b>	<b>(47,239.03)</b>
<b>Grand Total</b>	<b>(38,623.48)</b>	<b>(39,983.70)</b>	<b>(38,830.12)</b>	<b>(40,380.55)</b>





4 - LONG TERM BORROWINGS				
Particulars	As at 31st Dec, 2024	As at 30th Sept, 2024	As at 31st Dec, 2023	As at March 31,2024
1. Bonds	2,024.65	2,024.65	2,024.65	2,024.65
2. Term Loans				
i) From Banks			-	-
ii) From Other Parties	20,347.42	19,740.17	16,662.88	15,231.56
<b>Total</b>	<b>22,372.07</b>	<b>21,764.82</b>	<b>18,687.53</b>	<b>17,256.21</b>

## 5- OTHER LONG TERM LIABILITIES

Particulars	As at 31st Dec, 2024	As at 30th Sept, 2024	As at 31st Dec, 2023	As at March 31,2024
Vendor Deposits	130.01	139.44	149.07	161.28
Contribution Works	24.82	24.63	28.91	25.65
Other Liabilities	118.66	118.48	125.28	126.90
GIS - Insurance & Saving Fund	7.01	7.03	6.41	6.96
Self Funding Medical Scheme	25.32	20.20	8.77	13.11
Accidental Risk Self Funding Scheme	0.30	0.30	0.45	0.40
<b>TOTAL</b>	<b>306.12</b>	<b>310.08</b>	<b>318.89</b>	<b>334.30</b>

## 6 - LONG TERM PROVISIONS

Particulars	As at 31st Dec, 2024	As at 30th Sept, 2024	As at 31st Dec, 2023	As at March 31,2024
Provision for employee benefits				
Gratuity (unfunded)	526.42	475.41	417.16	479.65
Leave Encashment (unfunded)	1,318.93	1,263.08	1,291.13	1,315.83
TGSPDCL Pension and Gratuity Trust (Funded)	921.96	572.99	292.03	572.99
Medical Expenses (PRMS)	467.94	403.80	247.88	421.86
<b>TOTAL</b>	<b>3,235.25</b>	<b>2,715.28</b>	<b>2,248.20</b>	<b>2,790.33</b>

## 7 - SHORT TERM BORROWINGS

Particulars	As at 31st Dec, 2024	As at 30th Sept, 2024	As at 31st Dec, 2023	As at March 31,2024
1. Loans Repayable on Demand				
i) From Banks	2,134.56	1,095.64	795.53	1,217.21
ii) From Other Parties	8,165.29	7,649.42	6,980.56	7,642.83
<b>Total</b>	<b>10,299.85</b>	<b>8,745.06</b>	<b>7,776.09</b>	<b>8,860.04</b>
2. Current maturities of long-term debt *	641.96	524.73	633.54	1,901.86
<b>Total</b>	<b>10,941.81</b>	<b>9,269.79</b>	<b>8,409.63</b>	<b>10,761.90</b>

## 8- TRADE PAYABLES

Particulars	As at 31st Dec, 2024	As at 30th Sept, 2024	As at 31st Dec, 2023	As at March 31,2024
Unsecured				
(i) Micro, Small and Medium Enterprises (MSMEs)	-	-	0.51	0.06
(ii) Other than MSME				
Power Purchase Creditors	30,583.47	32,249.08	29,256.70	33,346.00
Other than Power Purchase Creditors	394.03	433.65	582.39	572.78
<b>Total</b>	<b>30,977.50</b>	<b>32,682.73</b>	<b>29,839.60</b>	<b>33,918.84</b>



**SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LTD.**

**9 - OTHER CURRENT LIABILITIES**

Particulars	As at 31st Dec, 2024	As at Sept 30, 2024	As at Dec, 31, 2023	As at March 31, 2024
Employee related liabilities	218.54	226.70	218.84	223.87
Statutory Liability	214.95	114.02	129.27	89.06
Advance from Customers	205.29	199.76	133.12	183.59
Consumer Deposits	5,719.68	5,655.42	5,188.14	5,236.31
Gov. of AP SC/ST Payable	3.47	3.47	3.47	3.47
Inter Unit Accounts	(256.33)	789.74	382.23	84.27
Interest Payable on Consumer Deposit	306.35	306.35	230.41	306.35
Interest Accrued and due	843.12	843.12	718.56	780.84
Other Liabilities	499.12	507.31	502.55	509.38
Artisans Salaries Payable	32.22	31.75	33.29	33.53
GST Liabilities	3.47	7.10	8.11	8.89
TGSPDCL GPF Trust			0.83	
<b>Total</b>	<b>7,789.88</b>	<b>8,684.74</b>	<b>7,548.82</b>	<b>7,459.56</b>

**10 - SHORT TERM PROVISIONS**

Particulars	As at 31st Dec, 2024	As at Sept 30, 2024	As at Dec, 31, 2023	As at March 31, 2024
Provision for Employee cost	24.79	24.79	393.23	85.96
RPF Fund	0.01	0.01	0.01	0.01
Provision for Admin Expenses	14.32	14.32	10.96	15.41
Provision for CWIP	0.75	0.75	1.59	0.75
Provision for Interest	693.45	421.13	369.95	466.62
Provision for O&M works	3.73	3.73	1.24	3.73
Provision for R & C Penalties	0.10	0.10	0.10	0.10
Gratuity (unfunded)	9.41	9.41	2.21	9.41
Leave Encashment (unfunded)	140.47	140.47	79.69	140.47
Medical Expenses (PRMS)	32.45	32.45	121.01	32.45
<b>Total</b>	<b>919.48</b>	<b>647.16</b>	<b>1,883.66</b>	<b>754.91</b>





**SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LTD.**

**Note No.11 - Property Plant, Equipment and Intangibles (Rs. In Crore)**

S. No	Particulars	Gross Carrying Values					Depreciation & Amortization				Net Carrying Values			
		As at Oct. 1, 2024	Additions	Deletions/ Adjustments	Deletions Through Business Combinations	As at 31st Dec 2024	As at Oct. 1, 2024	Depreciation charge for the quarter	Deletions/ Adjustments	Additions through business combinations	As at 31st Dec 2024	As at 30th Sept 2024	As at 31st Dec 2023	As at 31st March 2024
a	<b>Plant, Property and Equipment</b>													
	Land	8.64	-	-	-	8.64	-	-	-	-	8.64	8.64	8.64	8.64
	Buildings	387.33	5.58	-	-	392.91	137.90	3.24	-	-	251.77	249.43	254.40	252.26
	Other Civil Works	233.21	1.31	-	-	234.52	55.84	1.97	-	-	176.71	177.37	177.66	177.26
	Plant and Machinery	10,093.71	212.39	1.13	-	10,304.97	5,299.74	101.54	0.96	0.96	4,904.65	4,793.97	4,509.69	4,614.89
	Lines and Cable Network	9,876.02	209.28	-	-	10,085.30	4,701.62	103.24	-	-	5,280.44	5,174.40	4,870.21	5,002.77
	Meters and Metering equipment	2,049.48	38.31	1.24	-	2,086.55	1,215.73	15.23	1.03	-	856.62	833.75	781.47	797.20
	Vehicles	7.36	-	-	-	7.36	6.40	0.01	-	-	0.95	0.96	0.98	0.97
	Furniture and Fixtures	18.99	0.18	-	-	19.17	12.36	0.16	-	-	6.65	6.63	6.47	6.55
	Office Equipment	59.10	0.53	-	-	59.63	35.73	0.54	-	-	23.36	23.37	23.03	23.11
	Air Conditioners	2.80	0.04	-	-	2.84	1.81	0.02	-	-	1.01	0.99	0.97	1.00
	Computer & IT Equipment	201.43	0.63	-	-	202.06	164.50	2.97	-	-	34.59	36.93	42.63	41.96
	<b>Sub Total</b>	<b>22,938.07</b>	<b>468.25</b>	<b>2.37</b>	<b>-</b>	<b>23,403.95</b>	<b>11,631.63</b>	<b>228.92</b>	<b>1.99</b>	<b>-</b>	<b>11,545.39</b>	<b>11,306.44</b>	<b>10,676.15</b>	<b>10,926.61</b>
b	<b>Intangible Assets</b>													
	Computer Software	70.80	-	-	-	70.80	56.05	1.13	-	-	13.62	14.75	18.18	17.03
	<b>Sub Total</b>	<b>70.80</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>70.80</b>	<b>56.05</b>	<b>1.13</b>	<b>-</b>	<b>-</b>	<b>13.62</b>	<b>14.75</b>	<b>18.18</b>	<b>17.03</b>
c	<b>Capital Work in Progress</b>													
	Capital Work in Progress	1,106.44	499.06	484.76	-	1,120.74	-	-	-	-	1,120.74	1,106.44	1,076.56	1,128.78
	<b>Sub Total</b>	<b>1,106.44</b>	<b>499.06</b>	<b>484.76</b>	<b>-</b>	<b>1,120.74</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,120.74</b>	<b>1,106.44</b>	<b>1,076.56</b>	<b>1,128.78</b>
d	<b>GRAND TOTAL (a+b+c)</b>	<b>24,115.31</b>	<b>967.31</b>	<b>487.13</b>	<b>-</b>	<b>24,595.49</b>	<b>11,687.68</b>	<b>230.05</b>	<b>1.99</b>	<b>-</b>	<b>14,915.74</b>	<b>12,427.63</b>	<b>11,770.89</b>	<b>12,072.42</b>

K. V. Srinivasulu Reddy  
 Chairman of the Board of Directors



## SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LIMITED

## Note No. 12 NON CURRENT INVESTMENTS (at Cost)

Details of Trade Investments											
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	Face Value of each Share/Unit in Rs.	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	(Rs. in Crore)			
				As at 31st Dec 2024	As at 31 March 2024			As at 31st Dec 2024	As at 30th Sept 2024	As at 31st Dec. 2023	As at 31 March 2024
(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)			(9)
a)	Equity Shares of Andhra Pradesh Power Development Company Ltd. (APPDCL)	Others	10	42,60,10,000	42,60,10,000	Unquoted	Fully Paid	426.01	426.01	426.01	426.01
	Total							426.01	426.01	426.01	426.01
Details of Other Investments											
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	Face Value of each Share/Unit in Rs.	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	(Rs. in Crore)			
				As at 31st Dec 2024	As at 31 March 2024			As at 31st Dec 2024	As at 30th Sept 2024	As at 31st Dec. 2023	As at 31 March 2024
1	Investments in Government or Trust securities										
200013	8.74% APPFC Bonds (Face Value Rs.10,00,000/- per Bond)	Others		-	47	Quoted	Fully Paid	-	-	-	-
200013	9.97% APPFC Bonds	Others	10,00,000	-	-	Quoted	Fully Paid	-	-	-	-
200013	9.64% APPFC Bonds	Others	10,00,000	22	22	Quoted	Fully Paid	2.20	2.20	2.40	2.20
200036	MAH SLD @ 9.25%	Others	1,00,000	-	-	Unquoted	Fully Paid	-	-	2.20	-
200030	APSCF SERIES VII/2014 FRO	Others	1,00,000	-	-	Unquoted	Fully Paid	-	-	-	-
200038	9.2% GOVERNMENT OF INDIA - 2030 SECURITIES	Others	10,000	194	194	Unquoted	Fully Paid	1.94	1.94	-	1.94
200037	8.4% GOVERNMENT OF INDIA - 2024 SECURITIES	Others	10,000	190	190	Unquoted	Fully Paid	-	-	-	1.90
200005	7.72% Andhra Pradesh SDL	Others	10,000	4710	4710	Unquoted	Fully Paid	4.71	4.71	0.18	4.71
200006	7.74% Andhra Pradesh SDL	Others	10,000	5000	5000	Unquoted	Fully Paid	5.00	5.00	1.94	5.00
200008	7.60% Tamil Nadu SDL 2032	Others	10,000	19660	19660	Unquoted	Fully Paid	19.66	19.66	1.90	19.66
200009	7.65% Bihar SDL 2032	Others	10,000	10000	10000	Unquoted	Fully Paid	10.00	10.00	4.71	10.00
200016	7.45% Telangana SDL 2030	Others	10,000	4500	4500	Unquoted	Fully Paid	4.50	4.50	5.00	4.50
200017	7.47% Telangana SDL 2031	Others	10,000	4500	4500	Unquoted	Fully Paid	4.50	4.50	19.66	4.50
200022	7.69% Telangana SGS 2032	Others	10,000	2800	2800	Unquoted	Fully Paid	2.80	2.80	10.00	2.80
200031	7.50% Haryana SGS 2030	Others	10,000	5780	5780	Unquoted	Fully Paid	5.78	5.78	4.50	5.78
200034	7.46% TELANGANA SGS 2030	Others	10,000	2150	2150	Unquoted	Fully Paid	2.15	2.15	4.50	2.15
200039	7.67% Bihar SGS 2031	Others	10,000	2150	2150	Unquoted	Fully Paid	2.15	2.15	2.80	2.15
200041	7.44% Telangana SGS 2030	Others	10,000	2000	2000	Unquoted	Fully Paid	2.00	2.00	5.78	2.00
200040	7.44% Chhattisgarh SGS 2030	Others	10,000	2850	2850	Unquoted	Fully Paid	2.85	2.85	2.15	2.85
200060	7.00% Tamilnadu SGS 2029	Others	10,000	5000	5000	Unquoted	Fully Paid	5.00	-	2.15	-
	Sub Total (B)							75.24	70.24	69.87	72.14
	Grand Total (A+B)							501.25	496.25	495.88	498.15





**SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LTD.**

**13. DEFERRED TAX**

Particulars	As at 31st Dec, 2024	As at Sept 30, 2024	As at Dec, 31, 2023	As at March 31, 2024
1. Deferred Tax Asset	2,785.18	2,785.18	(885.88)	2,785.18
2. Deferred Tax Liability	(1,009.29)	(1,009.29)	2,532.10	(1,009.29)
Net Deferred Tax Asset/Liability	1,775.89	1,775.89	1,646.22	1,775.89

**14 - LONG TERM LOANS & ADVANCES**

Particulars	As at 31st Dec, 2024	As at Sept 30, 2024	As at Dec, 31, 2023	As at March 31, 2024
<b>a. Secured, Considered good</b>				
Loans & Advances to employees	20.79	22.16	26.76	25.19
<b>b. Unsecured, Considered good</b>				
Loans & Advances to employees	0.93	1.04	1.48	1.32
Deposits with Courts, Telecom and Local Authorities	101.64	101.47	101.29	175.67
Capital Advances	133.51	137.44	113.21	112.90
<b>Total</b>	<b>256.87</b>	<b>262.11</b>	<b>242.74</b>	<b>315.08</b>

**15 - OTHER NON CURRENT ASSETS**

Particulars	As at 31st Dec, 2024	As at Sept 30, 2024	As at Dec, 31, 2023	As at March 31, 2024
<b>(a) Unsecured, considered good</b>				
Long Term Receivables from Employees	4.75	4.77	5.23	5.12
<b>(b) Unsecured, considered doubtful</b>				
Receivable from ITI, Chennai	0.49	0.49	0.49	0.49
<b>Total</b>	<b>5.24</b>	<b>5.26</b>	<b>5.72</b>	<b>5.61</b>

**16 - INVENTORIES**

Particulars	As at 31st Dec, 2024	As at Sept 30, 2024	As at Dec, 31, 2023	As at March 31, 2024
Stores and Spares	326.82	330.58	336.96	287.86
Less: Provision for Recovery/Write Off of Cost Materials	2.17	2.17	4.64	2.17
<b>Total</b>	<b>324.65</b>	<b>328.41</b>	<b>332.32</b>	<b>285.69</b>

**17 - TRADE RECEIVABLES**

Particulars	As at 31st Dec, 2024	As at Sept 30, 2024	As at Dec, 31, 2023	As at March 31, 2024
Secured, considered good	28,192.33	26,653.52	20,604.31	23,943.74
Less: Provision for doubtful debts	(726.42)	(726.42)	(566.23)	(726.42)
Less: Provision for doubtful debts FSA	(26.02)	(26.02)	(26.02)	(26.02)
<b>Total ( i + ii)</b>	<b>27,439.89</b>	<b>25,901.08</b>	<b>20,012.06</b>	<b>23,191.30</b>



**SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LTD.**

**18 - CASH & CASH EQUIVALENTS**

Particulars	As at 31st Dec, 2024	As at Sept 30, 2024	As at Dec, 31, 2023	As at March 31,2024
<b>1. Cash and Cash Equivalents</b>				
a. Balances with banks				
- In Current Accounts	94.61	149.02	490.25	75.18
- Remittance in Transit	(2.20)	(2.17)	(2.99)	(3.10)
- In Deposits with Original Maturity less than 3 Months	149.50	100.07	298.71	131.20
b. Cash on hand	11.62	21.19	24.58	18.20
<b>Total</b>	<b>253.53</b>	<b>268.11</b>	<b>810.55</b>	<b>221.48</b>

**19 - SHORT TERM LOANS & ADVANCES**

Particulars	As at 31st Dec, 2024	As at Sept 30, 2024	As at Dec, 31, 2023	As at March 31,2024
a. Unsecured, considered good			0	
Loans & Advances to employees	7.37	8.10	8.03	7.43
Refunds available with Revenue Departments	31.74	30.33	25.58	27.32
Advance to O&M Suppliers	1.52	1.52	1.87	1.83
Government Receivables	5,286.26	5,286.22	5,286.22	5,286.22
Provision for Government Receivables - Additional Power	(3,877.87)	(3,877.87)	(3,877.87)	(3,877.87)
Other Loans & Advances - Receivables from Vendors	0.25	0.21	0.07	0.23
<b>Total</b>	<b>1,449.27</b>	<b>1,448.51</b>	<b>1,443.93</b>	<b>1,445.16</b>

**20 - OTHER CURRENT ASSETS**

Particulars	As at 31st Dec, 2024	As at Sept 30, 2024	As at Dec, 31, 2023	As at March 31,2024
Fixed asset retired from active use and held for disposal	0.07	0.07	0.07	0.07
Interest Accrued on Fixed Deposits	0	0	0	0
Interest Accrued on Investments	27.16	27.16	3.56	3.57
FSA Revenue - Receivables	551.36	551.36	551.36	551.36
TGGENCO Master P & G Trust	(448.25)	(282.13)	(397.84)	81.41
Receivable on Demerger of Kurnool and Ananthapur	4,317.76	4,310.42	4,283.93	4,294.47
TGSPDCL GPF Trust	(5.09)	(5.25)	0.63	(5.64)
Other Receivables	807.21	593.95	922.12	177.41
<b>Total</b>	<b>5,250.22</b>	<b>5,195.58</b>	<b>5,363.83</b>	<b>5,102.65</b>





**SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LTD.**

**21 - REVENUE FROM OPERATIONS**

Particulars	Q3 of 2024-25	Q2 of 2024-25	Q3 of 2023-24	2023-24
<b>(a) Sale of energy</b>				
LT Supply	2,738.94	2,983.37	2,596.90	11,204.40
HT Supply	5,352.01	5,470.75	5,137.07	19,608.47
Interstate Sales	66.47	111.12	35.51	518.72
Fuel Surcharge Adjustment	0.31	0.69	0.18	1.84
Tariff Subsidy	2,081.27	382.57	392.89	1,349.52
Revenue grant under UDAY Scheme	1,154.77	1,300.00	221.00	4,073.00
Customer Charges	236.92	239.71	225.12	912.41
Theft of Power	8.57	8.75	10.61	45.96
Delayed Payment Surcharge - Income	717.84	684.89	575.88	2,428.95
R & C Penalties	-	-	0.02	0.03
<b>(b) Other Operating Revenues</b>				
Amortization of Consumer Contribution, Subsidies & Grants towards Property Plant and Equipment	-	-	-	378.52
Others - Wheeling, Unscheduled Interchange, Capacitor Surcharge etc..	7.74	6.22	9.31	35.75
Less: Electricity Duty	(98.83)	(61.75)	(56.47)	(225.67)
<b>Total</b>	<b>12,266.01</b>	<b>11,126.32</b>	<b>9,148.02</b>	<b>40,331.90</b>

**22 - OTHER INCOME**

Particulars	Q3 of 2024-25	Q2 of 2024-25	Q3 of 2023-24	2023-24
<b>Interest Income</b>				
Bank	1.71	2.43	4.64	15.08
Staff	0.28	0.45	0.31	1.10
Others : Interest on ED	1.30	5.49	1.93	9.91
Rent from Company's Property Plant and Equipment	0.18	0.15	0.25	0.70
Sale of Scrap	1.76	3.05	0.04	1.09
Penalties from Suppliers	2.58	2.33	1.79	8.30
Other Income	34.52	41.49	68.43	331.18
<b>Total</b>	<b>42.33</b>	<b>55.39</b>	<b>77.39</b>	<b>367.36</b>

**23 - POWER PURCHASE COST**

Particulars	Q3 of 2024-25	Q2 of 2024-25	Q3 of 2023-24	2023-24
Purchase of Power - Fixed Cost	2,036.21	1,796.58	2,206.67	8,996.33
Purchase of Power - Variable Cost	5,525.76	6,032.50	7,326.66	24,553.52
Transmission Charges	940.20	1,021.02	1,063.80	4,244.26
Other Power Purchase Costs	25.25	8.79	(3.69)	95.99
<b>Total</b>	<b>8,527.42</b>	<b>8,858.89</b>	<b>10,593.44</b>	<b>37,890.10</b>

**24 - EMPLOYEE BENEFIT EXPENSE**

Particulars	Q3 of 2024-25	Q2 of 2024-25	Q3 of 2023-24	2023-24
Salaries and incentives	566.51	550.29	604.17	2,005.30
Artisans Remuneration	101.09	99.26	106.66	377.56
Contributions to Employees Provident Fund 1952	32.42	32.00	32.06	124.25
Artisans EPF and ESI Contributions	4.98	4.99	5.17	20.90
Pension Benefits	474.54	3.13	3.10	640.94
Director's Remuneration & Allowances	0.08	0.07	0.89	2.99
Staff welfare expenses	70.82	0.65	0.82	96.66
Less: Employee Cost Capitalized	(31.25)	(25.25)	(24.02)	(102.45)
<b>Total</b>	<b>1,219.19</b>	<b>665.14</b>	<b>728.85</b>	<b>3,166.15</b>



**SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LTD.**

**25 - OPERATION & OTHER EXPENSES**

Particulars	Q3 of 2024-25	Q2 of 2024-25	Q3 of 2023-24	2023-24
Advertisement	0.89	0.38	0.31	1.43
Consultancy Charges	1.20	1.18	1.51	6.07
Contract Labour Charges	2.51	2.88	2.12	10.87
Electricity Charges	2.32	2.38	2.22	8.82
Insurance	-	-	0.01	0.39
Inventories Handling Charges	0.16	0.42	0.27	0.97
Legal Charges	0.45	0.46	0.84	3.04
License fees - TSERC	-	-	-	9.01
Office Maintenance	0.22	1.23	1.67	0.70
Other Expenses	6.85	4.78	5.86	24.35
Postage & Telegrams	0.03	0.03	0.04	0.16
Printing & Stationery	2.15	2.38	2.43	9.98
Professional Charges	7.66	7.85	10.21	43.18
R&M - Others	2.87	3.87	1.80	8.55
Rates & taxes	0.22	0.33	1.27	4.29
Rent	0.25	0.22	0.19	0.87
Repairs to Buildings & Civil works	1.23	1.22	0.65	4.38
Repairs to Plant and Machinery	35.25	31.92	41.60	184.66
Repairs to Vehicles	4.04	3.87	1.57	2.72
Telephone & Communication	0.68	0.81	1.15	4.65
Training Exp	0.01	0.03	0.06	0.21
Travelling Expense	6.74	5.71	7.69	25.68
Vehicle Hire charges	8.00	8.00	11.78	49.37
Vidyut Ombudsman Exp	0.21	0.41	0.36	0.95
Payments to the auditor	0.17	0.01	0.17	0.18
Office Maintenance Tea Snacks	0.32	0.26	0.54	1.99
Office Maintenance other expenses	0.66	0.80	0.90	3.75
Office Maintenance Cleaning expenses	0.14	0.04	0.14	0.86
Less: Administration & General Exp Capitalized	(5.51)	(4.46)	(4.24)	(18.07)
<b>Total</b>	<b>79.72</b>	<b>77.01</b>	<b>93.12</b>	<b>394.01</b>



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**SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LTD.**

**26 - FINANCE COSTS**

Particulars	Q3 of 2024-25	Q2 of 2024-25	Q3 of 2023-24	2023-24
Interest expense				
-Long Term Loans	120.24	118.31	115.52	447.65
-Short Term Loans	808.01	754.50	499.79	2,189.94
-Consumption Deposits	234.26	(0.01)	-	312.15
-Others				
On FRP Bonds	38.21	100.87	-	152.83
On Other Liabilities	-	-	0	100.41
Bank Charges	0.40	17.68	11.77	120.50
Less: Interest Capitalized	(3.52)	(4.67)	(3.93)	(15.33)
<b>Total</b>	<b>1,197.60</b>	<b>986.68</b>	<b>623.15</b>	<b>3,308.15</b>

**27 - EXCEPTIONAL ITEMS**

Particulars	Q3 of 2024-25	Q2 of 2024-25	Q3 of 2023-24	2023-24
Assets Scrapped	0.39	0.48	0.96	2.85
Provision for Bad Debts	0	0	0	160.19
Compensation Paid to Electrical Accidents	4.79	4.17	4.31	20.20
Others	(0.24)	(0.42)	(0.60)	(45.15)
Price Variation	1.20	1.16	0.09	(0.17)
<b>Total</b>	<b>6.14</b>	<b>5.39</b>	<b>4.76</b>	<b>137.92</b>

**28. EARNING PER SHARE (EPS)**

Particulars	Q3 of 2024-25	Q2 of 2024-25	Q3 of 2023-24	2023-24
Profit attributable to equity shareholders (In Crore)	1,048.22	361.93	(3,032.48)	(4,909.53)
Weighted average number of Equity Shares	12,01,79,30,306	12,01,79,30,306	12,01,79,30,306	12,01,79,30,306
Earnings per share basic (Rs)	0.87	0.30	(2.52)	(4.09)
Earnings per share diluted (Rs)	0.87	0.30	(2.52)	(4.09)
Face value per equity share (Rs)	10.00	10.00	10.00	10.00

**29 - CONTINGENT LIABILITIES (to the extent not provided in the books)**

Particulars	As at 31st Dec, 2024	As at Sept 30, 2024	As at Dec, 31, 2023	As at March 31, 2024
<b>(i) Contingent Liabilities</b>				
(a) Entry Tax	206.71	206.71	206.71	206.71
(b) Sales tax Penalty against G Form (Cement purchases)	1.34	1.34	1.34	1.34
(c) Liability under AP VAT Act 2005 (April 2005 to 2009-10)	86.92	86.92	86.92	86.92
(d) Income Tax (TDS)	93.25	93.25	93.25	93.25
(e) Service Tax	206.26	206.26	206.26	206.26
(f) Employee Provident Fund	11.47	11.47	11.47	11.47
(g) Late Payment Surcharge raised by Singareni Thermal Power Plant	6,471.01	6,471.01	3,459.65	6,471.01
<b>Sub Total (i)</b>	<b>7,076.96</b>	<b>7,076.96</b>	<b>4,065.60</b>	<b>7,076.96</b>
<b>(ii) Commitments</b>				
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	302.28	302.28	504.85	302.28
<b>Sub Total (ii)</b>	<b>302.28</b>	<b>302.28</b>	<b>504.85</b>	<b>302.28</b>
<b>Grand Total (i+ii)</b>	<b>7,379.24</b>	<b>7,379.24</b>	<b>4,570.45</b>	<b>7,379.24</b>
<b>(iii) Note on Contingent Liabilities</b>				



30. The following are the analytical Financial Ratios for the first quarter ended 31st Dec. 2024

Particulars	Numerator	Denominator	For the quarter Ended 31st Dec. 2024	For the quarter Ended 31st . 2023	Variance in %
1. Current Ratio (In Times)	Current assets	Current liabilities	0.69	0.59	(16.93)
2. Debt-Equity Ratio (In Times)	Total Debt	Shareholder's Equity	(1.25)	(1.01)	(23.90)
3. Debt Service Coverage Ratio, (In Times)	EBITDA	Total Debt Service	1.35	(1.75)	177.06
4. Return on Equity Ratio (In %)	Net Profits after taxes	Avg. Shareholder's Equity	3.94	(11.31)	134.83 *
5. Inventory turnover ratio (In Times)	As the licensee / Discom is not a manufacturing company, this ratio is not applicable				
6. Trade Receivables turnover ratio (In Times)	Total Sales	Trade Receivables	0.33	0.43	22.75
7. Trade payables turnover ratio (In Times)	Total Purchases	Trade Payables	0.28	0.36	22.99
8. Net capital turnover ratio (In Times)	Total Sales	Working Capital	(0.57)	(0.43)	(31.28)
9. Net profit ratio (In %)	Net Profit	Total Sales	8.52	(32.87)	125.91 *
10. Return on Capital employed (In Times)	EBIT	Capital Employed	0.33	(8.45)	103.96 *
11. Return on Investment (In %)	Net Income on Investments	Cost of Investments	3.16	0.74	(325.03)

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**SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LTD.**

**31. Quantitative Information**

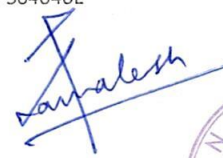
Particulars	Q3 of 2024-25	Q2 of 2024-25	Q3 of 2023-24	2023-24
Energy Input ( Discom ) ( KWH in MU )	14,302.43	15,906.82	14,460.90	58,311.64
Sale of Energy (KWH in MUs)	13,154.45	14,083.25	13,058.39	53,324.70

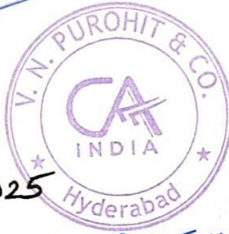
As per our report of even date

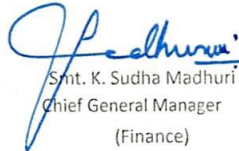
For and on behalf of the Board of Directors of  
Southern Power Distribution Company of TG Limited

For M/s V.N. Purohit & Co.  
Chartered Accountants  
FR No. 304040E

  
Sri MD Musharraf Faruqi, IAS  
Chairman & Managing Director  
DIN : 10429742

  
Kamalesh Kumar Sankla  
Partner  
M. No 229329  
Date : 28 Feb 2025  
Place: Hyderabad



  
Smt. K. Sudha Madhuri  
Chief General Manager  
(Finance)

  
Anil Kumar Voruganti  
Company Secretary  
F.No. 9521

UDIN: 25229329 BMJHHZ 5287