



AP RURAL AGRICULTURE POWER LIMITED
(Formerly known as Andhra Pradesh Green Energy Corporation Limited)
(Govt. of A.P. Undertaking)

Lr.No. APRAPL/CEO/SE(FAC)/DY.EE/Estt-F.Dist.License-D.No 10 /26 Date: 25.05.2026
To

The Secretary i/c,

Andhra Pradesh Electricity Regulatory Commission (APERC),
Vidyut Niyantana Bhavan,
Adjacent to 220/132/33 KV AP Carbides SS,
Dinnedevaram Road,
Kurnool – 518 002, Andhra Pradesh.
Sir,

Sub: APRAPL – Filing of Fresh Application for Grant of Deemed Distribution Licence for Supply of Power to Agriculture Consumers in the State of Andhra Pradesh – requested -Reg.

Ref: Lr.No. APERC/Secy/AD(Tr.)/E-285/D.No.277/2026, Dated: 08-05-2026 of the
Commission Secretary i/c, APERC, Kurnool.

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With reference to the communication cited above from the Hon'ble Commission, APRAPL respectfully submits herewith a fresh application for the grant of a **Deemed** Distribution Licence under Section 14 of the Electricity Act, 2003, read with the APERC (Grant of Distribution Licence) Regulation No. 10 of 2013.

Emclo: Application in three copies.

Yours faithfully,



Chief Executive Officer & Director
APRAPL, Vidyut Soudha, Vijayawada
Andhra Pradesh— 520 004.

**BEFORE THE HONOURABLE ANDHRA PRADESH ELECTRICITY
REGULATORY COMMISSION**

AT ITS OFFICE AT Vidyut Niyantana Bhavan, adjacent to 220/132/33 KV AP Carbides
SS, Dinnedevarapadu Road, Kurnool-518002, Andhra Pradesh.

OP No. 23 of 2026

FILING No. _____/2026

CASE NO. _____/2026

In the matter of:

Filing of application for grant of deemed distribution licence to "M/s AP Rural Agriculture Power Limited (APRAPL)" for retail supply of electricity across the state of Andhra Pradesh under section 14 of Electricity Act-2003 and Hon'ble APERC Regulation 10 of 2013.

In the matter of:

AP RURAL AGRICULTURE POWER LIMITED

... Applicant

Most respectfully sheweth:

1. It is respectfully submitted that, with a view to undertaking the function of supplying solar power to agriculture consumers, the APRAPL earlier filed an application for grant of a distribution licence before this Hon'ble Commission on 10.12.2021 (Annexure-I). Pursuant thereto, officials of APRAPL held discussions with officials of APERC, in the course of which the Hon'ble Commission required submission of certain additional documents and a detailed methodology for operationalization of a separate distribution company exclusively for supply of solar power to agricultural consumers, and further requested a copy of the MoU proposed to be entered into with the existing DISCOMs for rendering of services to APRAPL. By Letter No.Entg/.ID(Engal/E-285ID.No.92 I 2022 Date: 10-02-2022. , the Hon'ble Commission directed APRAPL to respond on the said discussions and revert with the additional information. The process of obtaining the distribution licence was in abeyance on account of administrative reasons, and also the in commencement of power supply from M/s SECI/S.P.D.

2. It is further submitted that the Government of Andhra Pradesh (GoAP) is a party to the tripartite Power Sale Agreement (PSA) executed with M/s Solar Energy Corporation of India (SECI) Dt 01.12.2021 with back to back PPA with solar power developers which have agreed to supply power under the bidding process taken place prior to 2021, for procurement of 7,000 MW of solar power for supply to agriculture consumers in the State. In terms of the said PSA/PPA and upon APRAPL now becoming fully operational, the rights and obligations of GoAP under the said PSA are to be assigned to APRAPL. This Hon'ble Commission has also approved the tripartite PSA entered into by APDISCOMs, Govt. of A.P. with SECI vide orders dt 12.04.2024 in O.P No.3 of 2024.
3. It is submitted that the Power from M/s SECI is being made available consequent to operationalisation of connectivity GNA to certain Solar Power Developers (SPDs) covered in the PSA. As of now a quantum of 1350 MW is ready at solar power developer side. However as per terms of P.S.A/P.P.A the S.P.D is under obligation to provide the power at Andhra Pradesh periphery. Further to submit that vide G.O.Ms.No.8, Energy (Power-I) Department, dated 26.02.2026, the GoAP has accorded approval for scheduling and off-take of 300 MW out of the contracted capacity of 7,000 MW under the PSA with SECI. The copy of the GO is enclosed as Annexure-II for reference please. The direction on off take of 300 MW of power under PSA is implemented with effect from **01.03.2026**. The said Government Order while approving for commencement of scheduling/off-take of 300 MW power under the PSA Dated 01.12.2021 with SECI pursuant to operationalization of connectivity by CTUIL has authorized APPCC/ APDISCOMs/APRAPL/APSLDC to take necessary steps for such scheduling of power in coordination with SECI/CTUIL/RLDC as applicable, and commercial settlement in compliance of provisions of PSA with SECI and to obtain GNA-RE on priority for long term drawal of power and for operationalization of APRAPL. The said fact of taking power has been informed to this Hon'ble Commission vide letter dated 28.02.2026.

4. It is to submit that the said off-take is strictly in accordance with the object of procurement under the subsisting agreements with SECI/SPD and is intended to be effected without liability for ISTS (Inter-State Transmission System) charges and losses up to the delivery point at the Andhra Pradesh periphery, in terms of the applicable CERC Regulations. In compliance to such directions the APDISCOMs -have been off taking a quantum of 300 MW within their existing contracted GNA.
5. In the mean while it is to submit that the GoAP, vide G.O.Rt.No.1 dated 07.01.2026 (Annexure-III), has restructured the Board of Directors of APRAPL/the applicant here in.
6. The P.S.A with SECI was entered with a view that the Govt. Of A.P would undertake providing of power to agricultural consumers of A.P. State on free of cost, and the AP.Discoms are made as parties to take necessary steps as stop gap arrangements till the APRAPL become effectively operational on behalf of Govt. of A.P.
7. As per the prevailing Hon'ble CERC Regulations, with regard to GNA-RE the existing DISCOMs cannot get GNA-RE being the grantees of regular GNA. To get GNA-RE a drawal entity shall stand connected to Intra State Transmission / Distribution network, as per clauses 17 & 20. In respect of existing agreements prior to effective date of G.N.A regulations, transitional provisional at Clause 36 and 37 are provided there in.
8. In furtherance of the foregoing, the State Government, vide G.O.Ms.No.31, Energy (Power-II) Department, dated 20.04.2026 (Annexure-IV), has, inter alia, ordered as follows:
 - (i) *accord approval to the draft MoU as appended to this G.O. and APRAPL and APDISCOMs are directed to execute the said MoU.*
 - (ii) *accord permission to APRAPL to initiate the process of reviving and pursuing the application for grant of distribution license/approval before the Hon'ble APERC for:-*

(a) undertaking supply of electricity to agriculture consumers of the State of Andhra Pradesh; and

(b) obtaining recognition as a drawee entity, to the extent required under the applicable CERC Regulations;

(iii) accord in-principle approval for phased transfer of 11kV agricultural feeder assets (comprising 11kV lines, DTRs, and LT lines) from APDISCOMs to APRAPL, subject to compliance with the applicable provisions of the Electricity Act, 2003 (including Section 131, if applicable) and the regulations of the Hon'ble APERC, in a manner commensurate with the quantum of power procurement in phases under the SECI 7,000 MW PSA, with a direction empowering the Special Chief Secretary (Energy Department) to effect such phase- wise asset transfer to APRAPL as and when necessary, with intimation to Govt.;

9. In accordance with the directions of the GoAP, APRAPL has, on 27.04.2026 (Annexure-V), entered into a Memorandum of Understanding with the three existing APDISCOMs with an objective to establish a formal framework for cooperation between the Parties to ensure reliable, quality and cost-effective supply of electricity to Agriculture consumers across the State of Andhra Pradesh, and thereby contribute to a reduction in the agriculture subsidy burden borne by the GoAP. A copy of the said MoU is enclosed herewith as Annexure-V for the kind reference of this Hon'ble Commission.

10. Duly stating all the said important events in this matter, the Managing Director/APRAPL vide letter dated 30.04.2026, has requested this Hon'ble Commission that this Hon'ble Commission may be pleased to:

- a. revive the application dated 10.12.2021 filed by APRAPL (reference 1) for grant of a distribution licence;*
- b. grant to APRAPL a distribution licence as this Hon'ble Commission may deem appropriate, to undertake supply of electricity to agriculture consumers in the State of Andhra Pradesh;*

- c. recognize APRAPL as a "drawee entity" for the purposes of the CERC (Connectivity and General Network Access to the Inter-State Transmission System) Regulations, 2022, as amended. so as to enable APRAPL to apply for and obtain GNA-RE from CTUIL; and
- d. pass such further or other orders as this Hon'ble Commission may deem fit and proper in the facts and circumstances of the case, so as to give effect to the directions of the Government of Andhra Pradesh, the obligations under the SECI 7,000 MW Solar PSA, and the MoU dated 27.04.2026 between APRAPL and the APDISCOMs.
- e. APRAPL further seeks such guidance and instructions from this Hon'ble Commission as may be deemed appropriate in this matter.

11. In response, the Hon'ble APERC vide their letter dated 08.05.26 instructed APRAPL as below.

- a. Following the reconstitution of the Board of Directors of APRAPL as per G.O.Rt. No.1 dated 07.01.2026, the company may submit a fresh application in accordance with Schedule-2 of the APERC (Grant of Distribution Licence) Regulation No.10 of 2013. This submission should include all relevant information and supporting documents specified therein, and it is intended for consideration as a deemed licensee under proviso (v) of Section 14 of the Electricity Act, 2003.
- b. APRAPL is further instructed to pay the prescribed application fee and provide proof of such payment in accordance with APERC Fee Regulation No.01 of 2005 (as amended from time to time).

12. In compliance to the above direction of the Hon'ble APERC, this petition is being filed for considering the APRAPL as a deemed distribution licensee in accordance with the provisions of Electricity Act-2003 and Clause 13 of APERC Distribution License Regulations -2013. The application form as prescribed at Schedule II of the APERC Distribution License Regulation-2013 is also enclosed as Annexure-VI.

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13. The requisite application fees of Rs 90,000 (Rupees ninety thousand only) as prescribed in the Hon'ble APERC Fees Regulation has been paid online to APERC Fund Account -No. 33888237865 of SBI-Treasury Branch, Kurnool vide transaction reference No.:CTOAESBKH8 TRANSFER TO 33888237865 ANDHRA PRADESELECTRI enclosed as Annexure (VII).

14. In view of the aforementioned submissions, this Hon'ble Commission may be pleased to

- a. grant a deemed distribution license to APRAPL as this Hon'ble Commission may deem appropriate, to undertake supply of electricity to agriculture consumers of the State of A.P.
- b. pass such further or other orders as this Hon'ble Commission may deem fit and proper in the facts and circumstances of the case, so as to give effect to the directions of the Government of Andhra Pradesh, the obligations under the SECI 7,000 MW Solar PSA, and the MoU dated 27.04.2026 between APRAPL and the APDISCOMs.


Applicant:

CEO & Director/APRAPL

Vidyuth Soudha – Vijayawada-A.P

**BEFORE THE HONOURABLE ANDHRA PRADESH ELECTRICITY
REGULATORY COMMISSION**

AT ITS OFFICE AT V idyut Nyantrana Bhavan, adjacent to 220/132/33 KV AP Carbides
SS, Dinnedevarapadu Road, Kurnool-518002, Andhra Pradesh.

FILING No. _____/2026

CASE NO. _____/2026

In the matter of:

Filing of application for grant of deemed distribution licence to "M/s AP Rural Agriculture Power Limited (APRAPL)" for retail supply of electricity across the state of Andhra Pradesh under section 14 of Electricity Act-2003 and Hon'ble APERC Regulation 10 of 2013.

In the matter of:

AP RURAL AGRICULTURE POWER LIMITED

... Applicant

**AFFIDAVIT OF APPLICANT VERIFYING THE APPLICATION ACCOMPANYING
FILING AS PER ANDHRA PRADESH ELECTRICITY REGULATORY
COMMISSION (DISTRIBUTION LICENCE) REGULATIONS, 2013**

I, Gokarakonda **Surya Sai Praveenchand**, S/o_Sri. G. Venkateswara Rao, aged about 32 years working as Director and Chief Executive Officer for the AP Rural Agriculture Power Limited (APRAPL) do solemnly affirm and say as follows:

1. I am the Chief Executive Officer (CEO) and Director of APRAPL. I am competent and duly authorised by APRAPL board resolution to affirm, swear, execute and file this affidavit in the present proceedings.
2. As such, I submit that I have been duly authorised by the Board of Directors of APRAPL to submit the application as per Distribution Licence Regulations 2013 (Regulation No. 10 of 2013).
3. I submit that I have read and understood the contents of the appended application of APRAPL. The facts stated in the application are true to the best of my knowledge, which are derived from the official records made available and certain facts stated are based on information and advice which, I believe to be true and correct.

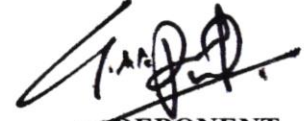
I submit that for the reasons, and facts stated in the appended application this Applicant prays that the Honourable Commission may be pleased to

- a) Take the accompanying application for grant of Distribution Licence together with the enclosures on record and treat it as complete;

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- b) Grant suitable opportunity to APRAPL within a reasonable time frame to file additional material information that may be subsequently available;
 - c) Consider and approve APRAPL's application for grant of distribution licence;
 - d) Pass such order as the Honourable Commission may deem fit and proper in the facts and circumstances of the application.

PLACE: Vijayawada

DATE: 25-05-2026.


DEPONENT

VERIFICATION:

I, the above-named Deponent solemnly affirm at Vijayawada on this 25th day of May 2026 that the content of the affidavit is true to my knowledge, no part of it is false and nothing material has been concealed there from.


DEPONENT

Solemnly affirmed & signed before me


SE(PAC)
For AP Rural Agriculture Power Limited
Corporate Office Vidyut Soudha,
Vijayawada

AP RAPL :: APPLICATION FOR DEEMED DISTRIBUTION LICENSE**SCHEDULE-2**

As per the APERC (Grant of Distribution License) Regulation No.10 of 2013

Application form for deemed distribution licensee**1. Details of Applicant**

- (a) Full name of Applicant : **AP Rural Agriculture Power Limited (APRAPL)**
(CIN- U40106AP2020SGC114319)
- (b) Address of Applicant : **APGENCO ,3rd Floor ,Vidyut Soudha, Gunadala,Vijayawada , NTR District , AP. PIN-520004**
- (c) Application fee (Online payment) Details : **CT0AESBKH8 TRANSFER TO 33888237865 ANDHRA PRADESELECTRI.**
- (d) Registered Office Address : **APGENCO ,3rd Floor ,Vidyut Soudha, Gunadala,Vijayawada , NTR District AP. PIN-520004**
- (e) Local Office Address / Administrative Office Address : **1st Floor, SBI Building ,Vidyut Soudha, Gunadala, Vijayawada ,NTR District AP. PIN-520004**
- (f) Contact Tel. Nos. : **7416637070**
- (g) Fax No. : **Not being Used.**
- (h) E-mail ID : **aprapl2021@gmail.com**
- (i) Details of Authorized Signatory : **CEO & Director , APRAPL**
- (j) # Form of Incorporation, if any : **Public Company**
(State Govt. Company)
- (k) # Place of Incorporation/Registration : **ROC , Vijayawada, AP.**
- (l) # Year of Incorporation/Registration : **13-01-2022**
- (m) # Following documents are to be enclosed
- (i). Certificate of registration/incorporation
 - (ii). Certificate for commencement of business
 - (iii). Memorandum of Association and Articles of Association
(Duly mentioning Power Distribution is one of the Business Activity)

- (iv). Original power of attorney of the signatory to commit the Applicant or its promoter
- (v). Details of Income tax Registration: PAN : **AATCA 3691H**

2. Names and addresses of Directors / Competent Officers (Furnish details, if applicable) : List enclosed
3. # Principal shareholders/Partners/ Members. : List enclosed
4. # Principal Business Activity : To engage in the business of procurement , distribution & supply of electricity.
5. Geographical Area within which Applicant proposes to undertake distribution (to mention boundaries referring to the attached map when necessary) : **the entire state of Andhra Pradesh**
6. Power Details
 - (a) Sourcing of Power
 - (i) Voltage(s) : Inter state source delivered at AP Periphery
 - (ii) Source of supply : Solar Energy Corporation of India (SECI)
(Own generation/Purchase Through a PSA from Others/Discom)
 - (iii) Quantum of electricity handled in last 12 months
 - (iv) a. Demand (MW) : NA (Fresh License)
b. Energy (MU) : NA (Fresh License)
 - (v) Do you have any power supply agreement with any Discom/generator/ Trader, if so, mention brief details power purchase: **Yes , PSA with SECI for 25 years for a demand of 7000MW and energy capped at 17000 MU per year.**
 - (b) Supply of Power
 - (i) Voltages of supply : 11 KV and below
 - (ii) Persons to whom electricity is intended to be distributed with full details of categories of persons (members/employees' colonies/ other concerns/general public, etc.) : **Primarily Agriculture category (LT-V)**
 - (c) Funding arrangements for maintenance, operation, improvements and expansion to meet future load growth, supply obligations, etc.:
owned and funded by Govt.of AndhraPradesh and an MoU amongst

List of Documents to Accompany:

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- (1) Certificate of Incorporation from Registrar of Companies.
- (2) Copies of Company's Memorandum/Articles of Association/Partnership deed etc.
- (3) Proof of Authorization to sign the application form.
- (4) Data relating to management and Financial Capability
 - (a) Managerial:
 - (i) Senior management's curriculum vitae
 - (ii) Cadre strength for different categories, technical and non-technical
 - (b) Financial:
 - (i) Bank references asserting that the Applicant is financially solvent.
 - (ii) Most recent Balance Sheet.
 - (iii) Audited accounts for the Applicant and any Holding Company, Subsidiary or affiliated company for each of the three most recent financial years.
 - (iv) Any accompanying notes and certifications on the above statements from a reputed chartered accountant.
- (5) Data relating to the Applicant's future Business
 - (i) Five year Business Plan for the business for which the application relates
 - (ii) Five year annual forecasts of costs, sales, revenues and project financing stating the assumptions underlying the figures provided.
- (6) Detailed Map(s) of the proposed area of supply
Detailed map(s) showing the area supplied and the configuration of the Transmission/Sub-transmission and Distribution System, including information on Substations. The map shall clearly distinguish between the existing System and any new facilities that are or will be required for the purposes of providing Supply.
The map shall indicate the streets and roads in which the power is distributed and distinguish between public and private.
- (7) Proof of Service of the Copy of Application on incumbent Distribution / State Transmission Utility (STU).
- (8) Reasons for not furnishing any of the above documents thereof.
- (9) Details of Income tax Registration:
- (10) Any other relevant information.

CEO APRA
Vishwasda

APDISCOMs and APRAPL is enclosed.

- (d) Whether Applicant himself will be financing the proposed distribution of electricity fully on its own balance sheet

If, yes, proposed equity from the Applicant

(i) Amount : INR 1000080 (100008 Shares)

(ii) Percentage : 100%

7. Organizational and Managerial Capability of the applicant:

(The applicant is required to enclose proof of its Organizational & Managerial Capability, proposed organizational structure and curriculum- vitae of various executives, proposed office etc.)

(i) Management Capability : List Enclosed

(ii) Financial Strength : funded by Govt.of AP

(iii) Ability to discharge supply function in a sustainable manner: YES

8. (a) Date from which Deemed License is sought: 1st June-2026

(b) Period for which Deemed License is sought: 25 years as per Regulation

9. Detailed justification for seeking License: **fully owned and funded by the Govt.of Andhra Pradesh for supplying the power to the Agriculture and its allied consumption in the state of the entire Andhrapradesh.**

10. Other Information

(a) Whether the applicant or any of his partners or promoters or Directors or Associates has been declared insolvent and has not been discharged. If so, the details thereof.

(b) Details of cases resulting in conviction of fraud or economic offences of the applicant, any of his partners, promoters or Directors or Associates during the three years preceding the year of making application.

(c) Details of all pending cases involving the applicant, any of his partners or promoters or Directors or Associates, which shall include nature of the dispute, whether civil or criminal, name of the other party or parties, the court before whom pending and the latest status.

(d) Whether the applicant or any of his partners, or promoters or Directors or Associates were ever refused license. If so, give the details of date of making application, date of refusal and reasons for refusal.

11. List of Documents enclosed: As per the enclosures

Place: Vijayawada,

Date : 25-05-2026.

(Signature of the authorized person)

CEO APRAPL
Vijayawada



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ANDHRA PRADESH ELECTRICITY REGULATORY COMMISSION

Vidyut Niyantrana Bhavan, Adjacent to 220/132/33 KV AP Carbides SS,
Dinnedevarapadu Road, Kurnool - 518 002, Andhra Pradesh.
Phones: 08518 - 294823,24,25,26

Lr.No.APERC/Secy/AD(Tr.)/E-285/ D.No. 277/2026, Date: 08-05-2026.

Sir,

Sub:- APERC – APRAPL's request for revival of application dated 10.12.2021 for grant of Distribution Licence – Reg.

Ref:- Lr.No. MD/APRAPL/Estt-F. Dist /Supply License -D.No. 07 /26, Dt. 30-04-2026.

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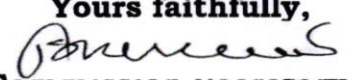
Vide the reference cited, the Managing Director of APRAPL has requested the Commission to revive the previously submitted application dated 10.12.2021 for the issuance of a distribution licence.

In this context, it is hereby informed that

- Following the reconstitution of the Board of Directors of APRAPL as per G.O.Rt. No.1 dated 07.01.2026, the company may submit a fresh application in accordance with Schedule-2 of the APERC (Grant of Distribution Licence) Regulation No.10 of 2013. This submission should include all relevant information and supporting documents specified therein, and it is intended for consideration as a deemed licensee under proviso (v) of Section 14 of the Electricity Act, 2003.
- APRAPL is further instructed to pay the prescribed application fee and provide proof of such payment in accordance with APERC Fee Regulation No.01 of 2005 (as amended from time to time).

Upon receipt of the above documentation and payment, the necessary actions will be initiated to grant the distribution license.

(By order of the Hon'ble Commission)

Yours faithfully,

Commission Secretary i/c

To

The Managing Director, APRAPL, Vidyuth Soudha, Vijayawada.



AP RURAL AGRICULTURE POWER LIMITED
(FORMERLY ANDHRA PRADESH GREEN ENERGY CORPORATION LIMITED)
(A Government of Andhra Pradesh Undertaking)
CIN: U40106AP2020SGC114319

From,
Managing Director
APRAPL,
Vidyuth Soudha, Vijayawada.

To,
The Commission Secretary,
AP Electricity Regulatory Commission
(APERC)
Vidyuth Niyantrana Bhavan
Dinnedevarapadu Road
Kurnool -Andhra Pradesh.

Lr.No. MD/APRAPL/Estt-F. Dist /Supply License -D.No. 07 /26, Dt. 30-04-2026.

Sir,

Sub: APRAPL - Operationalization of APRAPL - Supply of SECI 7,000 MW Solar Power to Agriculture Consumers of Andhra Pradesh - revival of application for grant of approval for undertaking the task of supply of power to Agl consumers- transfer of 11kV Segregated Agriculture Feeder Assets from APDISCOMs to APRAPL to get status of Drawal entity to be eligible for GNA-RE from Central Transmission Utility (CTU) -MoU entered into with DISCOMs - submitted - Reg.

- Ref:**
1. Lr.No.APGECL/CEO/6400 MW SPP/D.No.88/2021, dated 10.12.2021.
 2. Letter No.Entg/.ID(Engal/E-285ID.N o.92 I 2022 Date: 10-02-2022.
 3. Lr.No. APERC/Secy/Tariff/F:35/D.No. 1228/2024, Dt 13.08.2024
 4. G.O.RT.No. 1 Dated: 07-01-2026
 5. G.O.Ms.No.8, Energy (Power-I) Department, GoAP, dated 26.02.2026.
 6. G.O.Ms.No.31, Energy (Power-II) Department, GoAP, dated 20.04.2026.
 7. MoU dated 27-04-2026 between APRAPL & APDISCOMs.

1. It is respectfully submitted before the Hon'ble Commission that, with a view to undertaking the function of supplying solar power to agriculture consumers, APRAPL filed an application for grant of a distribution licence before this Hon'ble Commission on 10.12.2021 (reference 1). Pursuant thereto, officials of APRAPL held discussions with officials of APERC, in the course of which the Hon'ble Commission required submission of certain additional documents and a detailed methodology for operationalization of a separate distribution company exclusively for supply of solar power to agricultural consumers, and further requested a copy of the MoU proposed to be entered into with the existing DISCOMs for rendering of services to APRAPL. By letter cited at reference (2), the Hon'ble Commission directed APRAPL to respond on the said discussions and revert with the additional information. The process of obtaining the distribution licence was, however, held in abeyance on account of administrative reasons and the consequent delay in commencement of power supply from M/s SECI.
2. It is further submitted that the Government of Andhra Pradesh (GoAP) is a party to the tripartite Power Sale Agreement (PSA) executed with M/s Solar Energy Corporation of India (SECI) for procurement of 7,000 MW of solar power for supply to agriculture consumers in the State. In terms of the said PSA, upon APRAPL becoming fully

operational, the rights and obligations of GoAP under the PSA are to be assigned to APRAPL.

3. The GoAP, vide G.O.Rt.No.1 dated 07.01.2026 (reference 4), has restructured the Board of Directors of APRAPL.
4. Vide G.O.Ms.No.8, Energy (Power-I) Department, dated 26.02.2026 (reference 5), the GoAP has accorded approval for commencement of scheduling and off-take of 300 MW out of the contracted capacity of 7,000 MW under the PSA with SECI, with effect from 01.03.2026. The said Government Order has further directed that GNA-RE (General Network Access - Renewable Energy) be obtained on priority, both for long-term drawal of power and for the operationalization of APRAPL. The off-take is strictly in accordance with the object of procurement under the subsisting agreements with SECI, and is intended to be effected without liability for ISTS (Inter-State Transmission System) charges and losses up to the delivery point at the Andhra Pradesh periphery, in terms of the applicable CERC Regulations.
5. By letter cited at reference (3), this Hon'ble Commission advised that APRAPL (referred to as APRAMPSCOM in the SECI 7,000 MW PSA) may apply for GNA-RE under the applicable GNA Regulations, duly obtaining a No-Objection Certificate from the State Transmission Utility (STU), to enable scheduling of 7,000 MW of solar power from SECI's solar projects (located in Rajasthan) and thereby avail of the 100% waiver of ISTS charges for the term of the PSA.
6. In this context, it is submitted that the APDISCOMs are undertaking segregation of 11kV agricultural feeders, so as to fully segregate agricultural load, under the ongoing Revamped Distribution Sector Scheme (RDSS) works. It is accordingly proposed that such segregated 11kV feeder assets – comprising 11kV lines, Distribution Transformers (DTRs) and LT lines – be transferred and attached to APRAPL in a phased manner, as and when segregation in respect of each tranche is completed, commensurate with the quantum of power to be procured from M/s SECI in the corresponding phase. Such transfer would be effected subject to compliance with the applicable provisions of the Electricity Act, 2003 (including Section 131, where applicable) and the Regulations of this Hon'ble Commission, and would enable APRAPL to satisfy the regulatory eligibility criteria for grant of GNA-RE and the attendant waiver of ISTS charges.
7. In furtherance of the foregoing, the State Government, vide G.O.Ms.No.31, Energy (Power-II) Department, dated 20.04.2026 (reference 6), has, inter alia, ordered as follows:
 - (i) accord approval to the draft MoU as appended to this G.O. and APRAPL and APDISCOMs are directed to execute the said MoU.
 - (ii) accord permission to APRAPL to initiate the process of reviving and pursuing the application for grant of distribution license/approval before the Hon'ble APERC for:-
 - (a) undertaking supply of electricity to agriculture consumers of the State of Andhra Pradesh; and
 - (b) obtaining recognition as a drawee entity, to the extent required under the applicable CERC Regulations;
 - (iii) accord in-principle approval for phased transfer of 11kV agricultural feeder assets (comprising 11kV lines, DTRs, and LT lines) from APDISCOMs to APRAPL, subject to compliance with the applicable provisions of the Electricity Act, 2003 (including Section

131, if applicable) and the regulations of the Hon'ble APERC, in a manner commensurate with the quantum of power procurement in phases under the SECI 7,000 MW PSA, with a direction empowering the Special Chief Secretary (Energy Department) to effect such phase-wise asset transfer to APRAPL as and when necessary, with intimation to Govt.;

8. In accordance with the directions of the GoAP, APRAPL has, on 27.04.2026 (reference 7), entered into a Memorandum of Understanding with the three existing APDISCOMs with an objective to establish a formal framework for cooperation between the Parties to ensure reliable, quality and cost-effective supply of electricity to Agriculture consumers across the State of Andhra Pradesh, and thereby contribute to a reduction in the agriculture subsidy burden borne by the GoAP. A copy of the said MoU is enclosed herewith for the kind reference of this Hon'ble Commission.

In view of the submissions made hereinabove, APRAPL most respectfully prays that this Hon'ble Commission may be pleased to:

- (a) revive the application dated 10.12.2021 filed by APRAPL (reference 1) for grant of a distribution licence;
- (b) grant to APRAPL a distribution licence as this Hon'ble Commission may deem appropriate, to undertake supply of electricity to agriculture consumers in the State of Andhra Pradesh;
- (c) recognize APRAPL as a "drawee entity" for the purposes of the CERC (Connectivity and General Network Access to the Inter-State Transmission System) Regulations, 2022, as amended, so as to enable APRAPL to apply for and obtain GNA-RE from CTUIL; and
- (d) pass such further or other orders as this Hon'ble Commission may deem fit and proper in the facts and circumstances of the case, so as to give effect to the directions of the Government of Andhra Pradesh, the obligations under the SECI 7,000 MW Solar PSA, and the MoU dated 27.04.2026 between APRAPL and the APDISCOMs.

APRAPL further seeks such guidance and instructions from this Hon'ble Commission as may be deemed appropriate in this matter.

Enclo: As above.

Yours faithfully,
#digitally signed#
Sri. Siva Sankar Lotheti I.A.S
Managing Director
APRAPL, Vijayawada.

AP Rural Agriculture Power Limited (APRAPL)

(Formerly Andhra Pradesh Green Energy Corporation Limited)

From
The Chief Executive Officer
APRAPL
Flat No.401 & 402, 4th Floor,
Garuda Enclave, Beside TG Plaza,
Tadepalli, Guntur (Dt). 522 501.

To
The Secretary,
Andhra Pradesh Electricity Regulatory
Commission,
11-4-660, 4th Floor, Singareni Bhavan,
Red Hills,
Lakdipool, Hyderabad - 500 004.

Lr.No.APGPCL/CEO/6400MW SPP/D.No.88/2021, Dt.10.12.2021.

Respected Sir,

Sub: Application for grant of approval to undertake the task of supply of power to agriculture consumers of state of AP - Requested.

Ref: 1. G.O.Ms.No.5, Energy (Power-I) Dept, dated 15.02.2020.
2. G.O.Rt.No.152, Energy (Power-I) Dept, dated 03.11.2021.
3. Lr.No.CGM/Projects/VJA/F.SECI-9GW/D.No.1005/21,Dt 08.11.2021
4. Pdgs.E-1156/DD-P&PP/2021/D.No.11.11.2021

<<<>>>

It is submitted that initially Andhra Pradesh Green Energy Corporation Limited (APGECL) was established as a subsidiary of APGENCO to arrange uninterrupted 9 hours day time power supply to the farming community on a sustainable basis vide reference (1) cited. Subsequently, Government of Andhra Pradesh vide reference (2) cited above, instructed that APGECL should be re structured as AP rural agriculture power supply company, wholly owned by the Government of Andhra Pradesh to enable it to supply power only to agriculture consumers of entire state of AP.

APGECL has provisionally got reserved the name of said restructured company as "AP Rural Agricultural Power Limited (APRAPL)", with Ministry of Corporate Affairs, and is in the process of finalizing the same. Further in order to take up the said functions of supply power to agriculture consumers of AP State, the APRAPL desired to seek approval of the Hon'ble Commission.

It is submitted that during the course of time, since the aforesaid restructuring of APGECL is in the process, the Government of AP has directed the

existing DISCOMs of AP to seek approval of the Hon'ble Commission for procurement and to enter into power supply agreement.

Subsequently, vide reference(3) cited the DISCOMs had submitted application to the Hon'ble Commission stating that as per demand forecast for fifth control period, additional procurement of power is required, and that as per the Policy of GoI to achieve green power target, it was proposed to procure 7,000 MW Solar power from Solar Energy Corporation of India which undertook and finalized the bidding process to procure solar power, and selected the bidders/suppliers of power for 25 years from 2024 onwards, and that to permit the DISCOMs to enter into PSA with SECI, and later to assign such PSA to APRAPL.

The Hon'ble Commission vide reference (4) cited, accorded permission as sought by DISCOMs granting approval for procurement plan and to enter PSA with SECI.

In this regard, the AP Rural Agriculture Power Limited submits that as per 10th provision to Section 14 of Electricity Act there is no requirement of any license to generate and distribute the power exclusively to rural area. The said provision is extracted for ready reference.

Section 14:

"Provided also that where a person intends to generate and distribute electricity in a rural area to be notified by the State Government, such person shall not require any licence for such generation and distribution of electricity, but he shall comply with the measures which may be specified by the Authority under section 53".

It is submitted that as per the aforesaid intent of GoAP, to supply 9 hours day time power to all agriculture consumers in the rural area of AP State through nodal agency APRAPL and considering the above said provision of law, subject to the decision that may be taken by the Hon'ble Commission, it is understood that APRAPL is not required to obtain any license as stated in Section 12 of Electricity

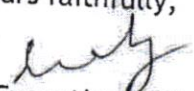
Act, and requests the Hon'ble Commission to grant approval to supply power exclusively to agricultural consumers of the State of AP without any license.

Alternatively,

It is submitted that if the Hon'ble Commission comes to conclusion that considering the above said purpose to supply of Solar Power 9 hours in day time to all agriculture consumers in the rural area of AP State as notified by Government of AP, a license is required, a distribution license may be granted to AP Rural Agriculture Power Limited as nodal agency of GoAP to procure power from SECI through power supply agreement and to supply the same to all agricultural consumers in rural area of AP State. An application in a required format with requisite fee is also submitted for the said purpose with appropriate exemptions to undertake aforesaid functions.

Encl: Application

Yours faithfully,


Chief Executive Officer
Chief Executive Officer
Andhra Pradesh Green Energy
Corporation Ltd. (APGREL)
Tadepalli, Guntur District-522 501

**BEFORE THE HONOURABLE ANDHRA PRADESH ELECTRICITY
REGULATORY COMMISSION**

AT ITS OFFICE AT 5th Floor, Singareni Bhavan, Red Hills, Hyderabad - 500 004

FILING NO. _____/2021

CASE NO. _____/2021

In the matter of:

Filing of application for grant of distribution licence to "M/s AP Rural Agriculture Power Limited (APRAPL)" for retail supply of electricity across the state of Andhra Pradesh under Regulation 10 of 2013. M/s Andhra Pradesh Green Energy Corporation Limited (APGECL) was incorporated as a generating company as per GoAP's orders vide G.O.Ms.No.5, Energy (Power.I) Department, dated 15.02.2020 and subsequently renamed to carryout Distribution business as per GoAP's orders vide G.O.Rt.No.152, Energy (Power.I) Department, dated 03.11.2021.

In the matter of:

AP RURAL AGRICULTURE POWER LIMITED

... Applicant

**AFFIDAVIT OF APPLICANT VERIFYING THE APPLICATION ACCOMPANYING FILING AS PER
ANDHRA PRADESH ELECTRICITY REGULATORY COMMISSION (DISTRIBUTION LICENCE)
REGULATIONS, 2013**

I, S. Ramana Reddy, S/o S. Chenna Reddy, aged about 42 years working for gain at the AP Rural Agriculture Power Limited (APRAPL) do solemnly affirm and say as follows:

- 1 I am the Chief Executive Officer of APRAPL. I am competent and duly authorised by APRAPL to affirm, swear, execute and file this affidavit in the present proceedings.

- 2 As such, I submit that I have been duly authorised by the Board of Directors of APRAPL to submit the application as per Distribution Licence Regulations 2013 (Regulation No. 10 of 2013).
- 3 I submit that I have read and understood the contents of the appended application of APRAPL. The facts stated in the application are true to the best of my knowledge, which are derived from the official records made available and certain facts stated are based on information and advice which, I believe to be true and correct.

I submit that for the reasons, and facts stated in the appended application this Applicant prays that the Honourable Commission may be pleased to

- (a) Take the accompanying application for grant of Distribution Licence together with the enclosures on record and treat it as complete;
- (b) Grant suitable opportunity to APRAPL within a reasonable time frame to file additional material information that may be subsequently available;
- (c) Consider and approve APRAPL's application for grant of distribution licence;
- (d) Pass such order as the Honourable Commission may deem fit and proper in the facts and circumstances of the application.

PLACE: Vijayawada

DATE: 10/12/21

Chief Executive Officer
Andhra Pradesh Green Energy
Corporation Ltd., (APRAGL)
Tadepalli, Guntur District-522 501

VERIFICATION:

I, the above named Deponent solemnly affirm at Vijayawada on this 10th day of December 2021 that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed there from.

1. K. Kishor -
Company Secretary
Andhra Pradesh Solar Power
Solemnly affirmed and signed before me
3rd Floor, Vidyut Soudha,
Gunadala, Vijayawada-520 004


 Chief ~~Executive~~ Officer
 Andhra Pradesh Green Energy
 Corporation Ltd., (APGRE)
 Tadepalli, Guntur District-522 501

SCHEDULE-1**Application form for grant of Distribution Licence****Particulars of the Applicant**

1. **Name of the Applicant** : M/s AP Rural Agriculture Power Limited (APRAPL)
Formerly known as Andhra Pradesh Green Energy Corporation Limited (APGECL)
*Note: Provisional certificate from MCA is enclosed.
Final certificate shall be submitted subsequently after its receipt from MCA.*
2. **Form of Incorporation, if any** : Under Companies Act, 2013
3. **Address** : **Registered Address:** 3rd Floor, Vidyut Soudha,
Gunadala, Vijayawada, Krishna District,
Andhra Pradesh – 520004, India
Administrative Address: Flat No 401 & 402,
4th Floor, Garuda Enclave, Beside TG Plaza,
Tadepalli, Guntur District,
Andhra Pradesh – 522 501, India
4. **Name, Designation & Address of the contact person** : Sri S. Ramana Reddy, IRPS, Chief Executive Officer
5. **Contact Tel. No.** : +91 (0)8645 274040
6. **Fax No.** : +91 (0)8645 274042
7. **E-mail ID** : aprapl2021@gmail.com
8. **Place of Incorporation/ Registration** : Vijayawada
9. **Year of Incorporation/ Registration** : 03/03/2020
10. **Geographical Area within which Applicant proposes to undertake distribution** : **Entire state of Andhra Pradesh**
11. **Following documents are to be enclosed**
 - a) **Certificate of registration/ incorporation** : **Enclosed**

- b) Certificate for commencement of business : Enclosed
- c) Memorandum of Association and Articles of Association : Enclosed
- d) Original power of attorney of the signatory to commit the Applicant or its promoter. : Board Resolution enclosed
- e) Details of Income Tax Registration : Enclosed

Details of Financial Data of Applicant

12. Net worth (in equivalent Indian Rupees-conversion to be done at the rate of exchange prevailing at the end of each Year) for immediate past 5 (five) financial years. (Specify financial year as applicable)

(DD/MM/YY) to (DD/MM/YY)	In Home Currency	Exchange Rate used	In equivalent Indian Rupees
01/04/2020 to 31/03/2021	INR -43.98 Lakhs		

Copies of Annual Reports or certified audited results to be enclosed in support of above:
Enclosed

13. Annual turnover (In equivalent Indian Rupees - conversion to be done at the rate of exchange prevailing at the end of each year) for immediate past 5 (five) financial years. (Specify financial year as applicable)

(DD/MM/YY) to (DD/MM/YY)	In Home Currency	Exchange Rate used	In equivalent Indian Rupees
Not applicable			

Copies of Annual Reports or certified audited results to be enclosed in support of above:

14. Certificate of Credit Rating: -
15. Certificate of Standard 'borrowal account': -
16. Certificate stating that RBI has not classified the Applicant as a willful defaulter: **New Company**
17. List of documents enclosed in support of Sl. Nos. (10) and (11) above:
Name of the documents:

- a) Certificate of registration/ incorporation
 - b) Certificate for commencement of business
 - c) Memorandum of Association and Articles of Association
 - d) Board Resolution
 - e) Details of Income Tax Registration
 - f) Annual Report for FY 2020-21
 - g) Map of the proposed Area of Licence
- 18.
- a) Whether Applicant himself shall be financing the proposed distribution of electricity fully on its own balance sheet: **Yes (GoAP's fully owned PSU)**
 - b) If, yes, proposed equity from the Applicant
 - (i) Amount : **INR 10,00,080/- (Equity contribution from Government of AP)**
 - (ii) Percentage : **100%**
19. In case the Applicant proposes to tie up with some other Agency for equity, then name & address of such agency: **Not applicable**
- a) Name, designation & Address of reference :
person of the other Agency
 - b) Contact Tel. No. :
 - c) Fax No. :
 - d) E-mail ID :
 - e) Proposed equity from the other Agency :
 - (i) Amount :
 - (ii) Percentage of total equity :
 - (iii) Currency in which the equity is :
proposed
 - f) Consent letter of the other agency to associate with the Applicant for equity participation to be enclosed.
 - g) Nature of proposed tie-up between the Applicant and the other agency.
20. Details of debt proposed for distribution activity: **Not yet tied up**
- a) Details of lenders:
 - b) Amount to be sourced from various lenders:
 - c) Letters from the lenders in support of the above to be enclosed.
21. Organizational & Managerial Capability of the Applicant:

It is proposed to obtain experienced staff from AP Power Utilities to APRAPL on deputation for day-to-day operations and management of the Company, being one of the wholly owned PSU of GoAP. Hence, the applicant will be able to organize and manage its activities efficiently.

22. Approach & Methodology:

Detailed approach and methodology is enclosed as Annexure-1.

23. Data relating to the applicant's future business

- a) Five year Business Plan for distribution of electricity for which the application is being made and funding arrangements for meeting its obligations under proposed licence for maintenance, operation, improvement and expansion for future load growth.

Details are mentioned in Annexure-1.

- b) Five year annual forecasts of costs, sales, revenues and project financing stating the assumptions underlying the figures provided.

Details are mentioned in Annexure-1.

PLACE: Vijayawada

DATE: 10/12/21


(Signature of the Applicant)

Chief Executive Officer
Andhra Pradesh Green Energy (APRAPL)
Corporation Ltd.,
Tadepalli, Guntur District-522 501

ANNEXURE - 1

Approach and methodology and Data relating to future business

1. OBJECTIVE

- 1.1. Andhra Pradesh is primarily an agrarian state, with agriculture contributing to over 27% of the State's GSDP (as per 2019-20 advanced estimates, Socio-Economic Survey 2019-20, Government of Andhra Pradesh). The Government of Andhra Pradesh (GoAP) has taken several measures to reduce the cost of agriculture considering public welfare.
- 1.2. In view of the importance of agriculture in the State, Government of Andhra Pradesh (GoAP) had taken a decision to provide 9 hours day-time free power supply to 18.37 lakh agriculture consumers in the State. Presently, the Distribution Licensees procure power from various sources to supply power to consumers in the State by using its network. The State Government is providing subsidy of INR 10,063 Crs for FY 2020-21 to the DISCOMs towards agriculture and other consumers as determined by the Honourable Commission.
- 1.3. The subsidy expenditure has been steadily increasing year-on-year owing to factors such as increase in cost of supply, increase in number of agriculture connections as well as reducing cross-subsidy from other consumers. Therefore, need is felt to reduce the cost of service while ensuring reliable, day-time power supply to agriculture consumers in order to ensure sustainability of the same.
- 1.4. The main objective of Andhra Pradesh Rural Agriculture Power Limited (APRAPL) is to provide reliable, day-time power supply to agriculture consumers on sustainable basis while reducing the subsidy burden on State exchequer. APRAPL would enable the existing distribution companies in the state, viz., APEPDCL, APCPDCL and APSPDCL (collectively referred to as 'APDISCOMS'), to free up their resources spent in supplying power to the agriculture sector.

2. PROPOSED PLAN FOR CONDUCT OF BUSINESS

- 2.1. The Government of Andhra Pradesh initially established the Andhra Pradesh Green Energy Corporation Limited (APGECL) vide G.O. MS. No. 5 dated 15th February 2020 for using solar power to provide 9 hours of free, day-time power supply to agriculture consumers.
- 2.2. The Govt. of Andhra Pradesh designated APGECL as the executing agency vide G.O. MS. No 18 dated 15th June 2020, for procuring solar power to supply power for agriculture consumers in the State.
- 2.3. On 3rd November 2021, the Govt of AP issued orders vide G.O.Rt.No. 152, to rename APGECL as AP Rural Agriculture Power Supply Company (APRAPSCOM), which would be a fully owned company of Govt of AP. However, the Board of Directors of APGECL approved the name of "AP Rural Agriculture Power Limited (APRAPL)" after checking with MCA on name availability.
- 2.4. APRAPL as nodal agency shall be responsible for procurement of solar power and its supply to agriculture consumers using the distribution network of the existing APDISCOMs as per the prevailing regulations.

- 2.5. The APRAPL will work in co-operation and co-ordination with the respective APDISCOMs for release of new agriculture connections and also for timely resolution of consumer grievances.
- 2.6. The total cost of supply of APRAPL comprising of power purchase cost, transmission and distribution charges as determined by the Honourable Commission will be borne by the Government of Andhra Pradesh and paid to the respective stakeholders.
- 2.7. The Honourable Commission has given conditional approval for procurement of 7,000 MW of solar power in three tranches from Solar Energy Corporation of India (SECI) for supplying to agriculture consumers, vide E-1156/DD-P&PP/2021/D.No. dated 11th November 2021, on the proposals of existing Discoms. As noted by the Honourable Commission, the first tranche of projects is expected to be commissioned by September 2024.
- 2.8. The tentative commissioning timeline for the three tranches of solar power to be procured from SECI is as follows:

Tranche	Quantity	Likely Commissioning Date
Tranche 1	3,000 MW	September 2024
Tranche 2	3,000 MW	September 2025
Tranche 3	1,000 MW	September 2026

- 2.9. Until the commissioning of total 7,000 MW of projects, the existing arrangement of power supply to agriculture by the existing Discoms will continue and the cost of such supply shall be paid by GoAP/APRAPL to APDISCOMs as determined by the Honourable Commission. The key costs components for APRAPL would be:
- Power purchase cost
 - Transmission charges
 - Distribution charges and other charges determined by the Hon'ble Commission
 - Administrative expenses

The costs incurred by APRAPL will be borne by the Government of Andhra Pradesh towards agriculture power supply by the Government of Andhra Pradesh to APRAPL.

Detailed Business Plan will be submitted within 3 months of licence coming into force as per Clause 39 of Regulation 10 of 2013.


 Chief Executive Officer
 Andhra Pradesh Green Energy (APRAPL)
 Corporation Ltd.,
 Tadepalli, Guntur District-522 501

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Energy Dept. – Commencement of scheduling/off-take of 300 MW under the SECI PSA pursuant to operationalisation of connectivity, and to authorize APPCC/APDISCOMs/APRAPL/APSLDC to take consequential action for scheduling, coordinating with SECI/CTUIL/RLDC as applicable, and commercial settlement as per PSA provisions - Permission accorded - Orders - Issued.

ENERGY (POWER-II) DEPARTMENT

G.O.MS.No. 8

Dated: 26-02-2026

Read:

From the Member Convenor, Andhra Pradesh Power Coordination Committee, Vijayawada Lr. No. MC/APPCC/CGM/PP&L/GM/RE - L/DGM/DEE/Solar/F.SECI-7000 MW/D.No. Dt.14-02-2026.

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ORDER:

In the reference read above, the Member Convenor, Andhra Pradesh Power Coordination Committee, Vijayawada, has requested the Government to permit commencement of scheduling/off-take of 300 MW power under the SECI PSA pursuant to operationalization of connectivity, and to authorise APPCC/APDISCOMs/ APSLDC to take all consequential action for scheduling, coordination with SECI/CTUIL/RLDC as applicable, and commercial settlement as per PSA provisions, and to pursue operationalisation of APRAPL and obtaining of GNA-RE on priority for long-term compliant drawal.

2. After careful examination of the matter, Government hereby accord approval for commencement of scheduling/off-take of 300 MW power under the PSA Dated 01.12.2021 with SECI pursuant to operationalization of connectivity by CTUIL and to authorize APPCC/ APDISCOMs/APRAPL/APSLDC to take necessary steps for such scheduling of power in coordination with SECI/CTUIL/RLDC as applicable, and commercial settlement in compliance of provisions of PSA with SECI and to obtain GNA-RE on priority for long term drawal of power and for operationalization of APRAPL.

3. The off-take of power is strictly as per object of procurement under existing agreements with SECI without liability of ISTS Charges and losses up to delivery point at AP periphery.

30

4. The Member Convener, Andhra Pradesh Power Coordination Committee (APPCC), Vijayawada and the Chairmen & Managing Directors of APDISCOMs/APRAPL/APSLDC shall take necessary action accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

K. VIJAYANAND
SPECIAL CHIEF SECRETARY TO GOVERNMENT (FAC)

To

The Member Convener, Andhra Pradesh Power Coordination Committee (APPCC), Vijayawada.

The Chairman & Managing Directors,

APEPDCL/APCPDCL/APSPDCL/Visakhapatnam/Vijayawada/Tirupati.

The CEO, AP Rural Agriculture Power Limited (APRAPL), Guntur.

The Chief Engineer, APSLDC, Vijayawada.

Copy to:

The Managing Director, Solar Energy Corporation of India Ltd., New Delhi.

The Chairman & Managing Director, APTRANSCO, Vijayawada.

The P.S to Secretary to C.M.

The P.S. to Minister for Energy.

The P.S to Special Chief Secretary to Govt., Energy Department.

The Secretary, Ministry of New & Renewable Energy (MNRE), GoI,
New Delhi.

The Secretary, Ministry of Power, GoI, New Delhi.

The G.A (Cabinet) Dept.,

SF/SC (Computer No. 1510153)

//FORWARDED:: BY ORDER//

SECTION OFFICER

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Energy department- Andhra Pradesh Rural Agriculture Power Limited (APRAPL) –
Restructuring of Board of Directors of APRAPL - Orders- Issued.

ENERGY (POWER-I) DEPARTMENT

G.O.RT.No. 1

Dated: 07-01-2026

Read the following:-

1. G.O. Ms No.5, Energy (Power-I) Department, dated. 15.02.2020.
2. G.O. Ms No 18 Energy (Power-I) Department, dated. 15.06.2020.
3. G.O.Rt No. 152, Energy (Power-I) Department, dated. 03.11.2021.
4. From Member Convener, APPCC, Vidyuth Soudha Vijayawada, Lr.No. MC(APPCC)/CGM (PP&Legal)/DGM(SP&RA)/F. D.No /25, Dt.Nil.

&&&

ORDER :-

In circumstances reported by the Member Convener, Andhra Pradesh Power Co-ordination Committee (APPCC), Vijayawada in the reference 4th read above, Government hereby re-constitute the existing Membership pattern and Board of Directors of Andhra Pradesh Rural Agriculture Power Limited (APRAPL) as below.

Sl.No	Name and Designation of the Officer	Proposed Post/ Designation in APRAPL
1	Sri. K. Vijayanand, I.A.S. Special Chief Secretary to Government, Energy Department	Chairman
2	Sri. Siva Sankar Lotheti, I.A.S, Chairman & Managing Director /APSPDCL	Managing Director
3	Smt. S. Nagalakshmi, I.A.S, Managing Director /APGENCO;	Director
4	Sri G. Surya Sai Praveenchand, I.A.S, JMD APTRANSCO & MC APPCC	Director & Chief Executive Officer (CEO)
5	Sri. K.V. Kishore Kumar, Joint Secretary to Government, Energy Department;	Director
6	Sri. N.V. Ramana Murthy, Director/Fin/AP Transco.	Director/Finance.

(PTO)

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2. The Member Convener, Andhra Pradesh Power Coordination Committee (APPCC), Vijayawada and the Chief Executive Officer, Andhra Pradesh Rural Agriculture Power Limited (APRAPL), Tadepalli, Guntur District shall take necessary further action accordingly in the matter.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

K. VIJAYANAND
SPECIAL CHIEF SECRETARY TO GOVERNMENT (FAC)

To

The Member Convenor, Andhra Pradesh Power Coordination Committee (APPCC),
Vijayawada.

The Chief Executive Officer, Andhra Pradesh Rural Agriculture Power Limited
(APRAPL), Tadepalli, Guntur District.

The Officers concerned.

Copy to

The Chairman & Managing Director, APTRANSCO, Vijayawada.

The Managing Director, APGENCO, Vijayawada.

The Chairman & Managing Director, APSPDCL, Tirupati.

The Chairman & Managing Director, APCPDCL, Vijayawada.

The Chairman & Managing Director, APEPDCL, Visakhapatnam.

The Vice Chairman & Managing Director, NREDCAP Limited, Tadepalli,
Guntur District.

The P.S.to Minister for Energy.

The P.S. to Spl.Chief Secretary to Govt., Energy dept.

SF/SCs(Computer No.1089735)

//FORWARDED :: BY ORDER//

SECTION OFFICER

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Energy Dept. – Operationalization of AP Rural Agriculture Power Limited (APRAPL)- Supply of SECI solar power to Agricultural consumers - Execution of MoU, revival of distribution license process, and phased transfer of agricultural feeder assets from APDISCOMs - Permission accorded - Orders - Issued.

ENERGY (POWER-II) DEPARTMENT

G.O.MS.No. 31

Dated: 20-04-2026

Read:

From the Managing Director, AP Rural Agriculture Power Limited (APRAPL),
Guntur Lr. No. MD/APRAPL/Esstt-F. MoU & Asset Bifurcation-D.No. 90/26, Dt. 28-03-2026

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ORDER:

The Government, after careful examination of the proposal submitted by the Managing Director, AP Rural Agriculture Power Limited (APRAPL) in the reference cited, hereby issue following orders:

- (i) accord approval to the draft MoU as appended to this G.O. and APRAPL and APDISCOMs are directed to execute the said MoU.
 - (ii) accord permission to APRAPL to initiate the process of reviving and pursuing the application for grant of distribution license/approval before the Hon'ble APERC for:-
 - (a) undertaking supply of electricity to agriculture consumers of the State of Andhra Pradesh; and
 - (b) obtaining recognition as a drawee entity, to the extent required under the applicable CERC Regulations;
 - (iii) accord in-principle approval for phased transfer of 11kV agricultural feeder assets (comprising 11kV lines, DTRs, and LT lines) from APDISCOMs to APRAPL, subject to compliance with the applicable provisions of the Electricity Act, 2003 (including Section 131, if applicable) and the regulations of the Hon'ble APERC, in a manner commensurate with the quantum of power procurement in phases under the SECI 7,000 MW PSA, with a direction empowering the Special Chief Secretary (Energy Department) to effect such phase- wise asset transfer to APRAPL as and when necessary, with intimation to Govt.;
2. The Managing Director, AP Rural Agriculture Power Limited, Guntur and the Chairmen & Managing Directors of APDISCOMs shall take necessary action accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

K. VIJAYANAND
SPECIAL CHIEF SECRETARY TO GOVERNMENT (FAC)

To

The Managing Director, AP Rural Agriculture Power Limited, Guntur.

The Chairman & Managing Directors,

APEPDCL/APCPDCL/APSPDCL/Visakhapatnam/Vijayawada/Tirupati.

Copy to:

The Managing Director, Solar Energy Corporation of India Ltd., New Delhi.

The Chairman & Managing Director, APTRANSCO, Vijayawada.

The P.S to Secretary to C.M.

The P.S. to Minister for Energy.

The P.S to Special Chief Secretary to Govt., Energy Department.

The Secretary, Ministry of New & Renewable Energy (MNRE), GoI,
New Delhi.

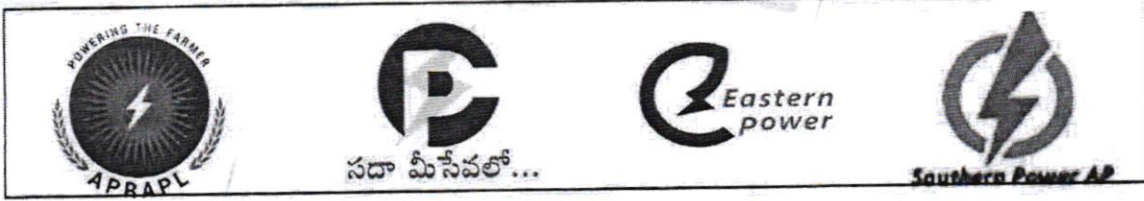
The Secretary, Ministry of Power, GoI, New Delhi.

The G.A (Cabinet) Dept.,

SF/SC (Computer No. 1510153)

//FORWARDED:: BY ORDER//

SECTION OFFICER

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is entered into on this _ 27th day of April, 2026,

BY AND BETWEEN

Andhra Pradesh Rural Agriculture Power Limited (APRAPL)

A Government owned entity incorporated under the Companies Act, 2013, having its registered office, at Vidyuth Soudha, Vijayawada, Andhra Pradesh (hereinafter referred to as "APRAPL", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns)

AND

ANDHRA PRADESH CENTRAL POWER DISTRIBUTION CORPORATION LIMITED, a company organized and existing under the laws of India with its registered office at Vijayawada , (hereinafter referred to as "APCPDCL" which expression shall unless repugnant to the subject or context, means and includes its successors and assignees) represented by Chief General Manager (Commercial), APCPDCL as the party of the 2nd part.

AND

EASTERN POWER DISTRIBUTION COMPANY OF ANDHRA PRADESH LIMITED, a company organized and existing under the laws of India with its registered office at Visakhapatnam, (hereinafter referred to as "APEPDCL" which expression shall unless repugnant to the subject or context, means and includes its successors and assignees) represented by Chief General Manager (Commercial), APEPDCL as the party of the 3rd part.

AND

SOUTHERN POWER DISTRIBUTION COMPANY OF ANDHRA PRADESH LIMITED, a company organized and existing under the laws of India with its registered office at Tirupathi, (hereinafter referred to as "APSPDCL" which expression shall unless repugnant to the subject or context, means and includes its successors and assignees) represented by Chief General Manager (Commercial), APSPDCL as the party of the 4th part.

The Incumbent Electricity Distribution Companies of Andhra Pradesh viz., APCPDCL, APEPDCL, and APSPDCL, each being a Distribution Licensee under the Electricity Act,

2003 (hereinafter collectively referred to as the "DISCOMs", and individually as a "DISCOM", which expression shall include their successors and permitted assigns)

APRAPL and the DISCOMs are hereinafter collectively referred to as the "Parties" and individually as a "Party."

1. DESCRIPTION

The Government of Andhra Pradesh ("GoAP") has envisaged the establishment of APRAPL as a dedicated entity for procurement, scheduling, and supply of power to Agriculture consumers and Lift Irrigation ("LI") schemes across the State.

APRAPL intends to apply for and obtain a Distribution License from the Hon'ble Andhra Pradesh Electricity Regulatory Commission ("APERC") under Section 14 of the Electricity Act, 2003.

APRAPL shall comply to the APERC regulation 10 of 2013 in order to achieve Distribution License to supply electricity to the Agriculture Consumers and LI schemes.

The DISCOMs presently supply electricity to Agriculture consumers, Lift Irrigation schemes and maintain distribution networks up to the point of commencement of supply at end use level.

Upon APRAPL comes into being, the dedicated 11kV feeders hitherto feeding Agriculture Loads and Lift irrigation loads shall be segregated from APDISCOMs and transferred to APRAPL. In those circumstances the APDISCOMs would wheel the power up to interface points of such dedicated 11kV feeders notified. The DISCOMs shall handhold the network beyond interface points pertaining to APRAPL also and conduct the necessary operation & maintenance activities as required.

The Parties desire to record their mutual understanding regarding operational coordination, power procurement, energy accounting, and consumer related functions during the transition and steady state operations of APRAPL.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings set forth herein, the Parties hereby agree as follows:

2. DEFINITIONS

For the purposes of this MoU, unless the context otherwise requires:

- i. 'Agriculture Consumers' consumers availing supply for agricultural pump sets and related uses as classified under applicable Tariff Orders


CEO APRAPL
 J. S. S. S. S. S.
 Vijayawada

- i. 'Agriculture Consumers' consumers availing supply for agricultural pump sets and related uses as classified under applicable Tariff Orders
- ii. 'Interface Point' metering & delivery point identified mutually, where supply transitions between the DISCOMs and APRAPL are takes place
- iii. 'SECI Power' 7000 MW solar power allocated to Andhra Pradesh by the Solar Energy Corporation of India, along with associated free GNA/ISTS benefits
- iv. 'Regulations' means the orders issued by Hon'ble APERC, Hon'ble CERC
- v. 'Lift Irrigation scheme' facility to lift water to higher elevation by using Electrical Motor pump sets (both minor & major Lift Irrigation schemes), so as to utilise the water for the purpose of agriculture.
- vi. 'Despatch Schedule' means the ex-power plant net MW and MWh output of a generating station, for a time block, scheduled to be injected to the Grid from time to time
- vii. 'Drawal Schedule' means the summation of the station-wise ex-power plant drawal schedules from all ISGS and drawal from or injection to regional grid under GNA and T-GNA;
- viii. 'Event' means an unscheduled or unplanned occurrence in the grid including faults, incidents and breakdowns;
- ix. 'GNA Grantee' means a person who has been granted GNA or is deemed to have been granted GNA under GNA Regulations;
- x. 'Net Drawal Schedule' means the drawal schedule of a regional entity which is the algebraic sum of all its transactions through the inter-State transmission system at ISTS periphery after deducting the transmission losses;
- xi. 'Operational Parameters' means the parameters for system security as specified by the system operator including frequency, voltage at station-bus, angular separation, damping ratio, short circuit level, inertia

- xii. 'Renewable Energy Generating Station' or 'REGS' means a generating station based on a renewable source of energy with or without Energy Storage System and shall include Renewable Hybrid Generating Station
- xiii. 'Seller' means a person, including a generating station, supplying electricity through a transaction scheduled in accordance with these regulations;
- xiv. 'State Load Despatch Centre' or 'SLDC' means the Centre established under sub-section (1) of Section 31 of the Act;
- xv. 'State Transmission Utility' or 'STU' means the board or the government company specified as such by the concerned State Government under sub-section (1) of section 39 of the Act;
- xvi. 'Time Block' means block of duration as specified by the Commission for which energy meters record values of specified electrical parameters with first time block starting at 00.00 Hours, presently of fifteen (15) minutes duration;
- xvii. 'General Network Access' or 'GNA' means open access to the ISTS granted under the Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022.
- xviii. 'General Network Access Grantee' or 'GNA Grantee' means a person who has been granted GNA or is deemed to have been granted GNA the Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022.
- xix. 'Inter-State transmission system' or 'ISTS' means inter-State transmission system as defined in sub-section (36) of Section 2 of the Act;
- xx. 'intra-State entity' means a person whose metering is done either by the State Transmission Utility or the Distribution Licensee, as the case may be, and energy accounting is done by the State Load Despatch Centre or any other agency so authorized
- xxi. 'Interface Meter' shall have the same meaning as defined in the Central Electricity Authority (Installation and Operation of

Meters) Regulations, 2006;

- xxii. 'RLDC Fees and Charges Regulations' means Central Electricity Regulatory Commission (Fees and Charges of Regional Load Despatch Centre and other related matters) Regulations, 2019; shall have the same meaning as defined in the Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006;
- xxiii. 'Temporary GNA' or 'T-GNA' means open access to the ISTS granted in terms of Chapter 6 of CERC GNA Regulations, 2022
- xxiv. 'State Transmission Utility' or 'STU' shall have the same meaning as defined in sub-section (67) of Section 2 of the Act
- xxv. 'T-GNA Grantee' means a person which has been granted T-GNA under Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022

Words and expressions used in this MOU and not defined herein but defined in the Act or any other regulations specified by the CERC/APERC shall, unless the context otherwise requires, have the meanings assigned to them under the Act or other regulations specified by the Central Commission/State Commission, as the case may be.

3. OBJECTIVE

The objective of this MoU is to establish a formal framework for cooperation between the Parties to ensure reliable, quality and cost-effective supply of electricity to Agriculture consumers across the State of Andhra Pradesh, such that it reduces the agriculture subsidy burden on GoAP.

4. RESPONSIBILITIES OF APRAPL

4.1. Licensing and Jurisdiction

As per APERC regulation 10/2013, APRAPL shall apply for and obtain a Distribution License from APERC for supplying electricity to Agriculture consumers & Lift Irrigation schemes across the State of Andhra Pradesh.

4.2. Extension of supply and Maintenance of Network


CEO APRAPL
Vijayawada

- a) Extension of Supply: APRAPL shall undertake the extension of supply to Agriculture consumers and Lift Irrigation schemes beyond the notified interface points between APDISCOMs & APRAPL. Towards commitment, APRAPL has to procure power from various Green Power vendors / traders. Also, under the contingencies of its power procurement, it has to arrange standby supply from the existing DISCOMs.
- b) Present practice of release of new services by DISCOMs would continue and APRAPL would take up this activity in future once it is fully established.
- c) Operation and maintenance of Network: The assets assigned to APRAPL will be maintained by the existing APDISCOMs and also the existing DISCOMs have to handhold in attending to the redressal of consumer Grievances, maintenance and also onboarding of new consumers into its network. APDISCOMs will charge necessary costs for the services of handholding.
 - APRAPL shall comply to any other technical or operational criteria as per the Commission orders from time to time.
 - In the event APDISCOMs are required to construct or augment any network in order to extend Wheeling Services to APRAPL, APRAPL shall reimburse such expenditure in terms of Regulations/Orders issued by the Commission in this behalf from time to time.
 - For the initial years DISCOMs have to take up the responsibility and the actual completed cost of works shall be reimbursed by APRAPL. Once the APRAPL is completely established and made functional the activity may be transferred to it in a phased manner.

4.3. Power Procurement and Scheduling

- a) The power being procured by APRAPL shall be handled in following ways to supply Agriculture Consumers and Lift Irrigation schemes:
- b) Shall conclude agreement with green power vendors / traders.
- c) Schedule and avail SECI 7000 MW solar power with free GNA/ISTS charges at the designated interface points.


CEO APRAPL
 Vijayawada
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- d) The existing PPAs pertaining to Feeder level Solarisation under KUSUM part-III entered in to by DISCOMs and connected at 11kV, will be transferred to APRAPL on as is where is basis.
- e) In coordination with APSLDC & the vendors / generators, the scheduling of power mapping into AP Grid is to be established, while ensuring the Grid safety in scheduling.
- f) It shall be ensured that no additional burden towards losses / GNA charges arisen during power supply from the vendors / generators up to AP Grid. Under such conditions of arising any additional burden, APRAPL must manage and shall not burden the DISCOMs.

4.4. Contingency Power Procurement

APRAPL shall ensure green power from the DISCOMs as standby during contingencies such as shortfall in APRAPL's own procurement or system exigencies.

As per the existing APERC approved procedure of supplying of Green power to any consumer on a request or as a policy, is feasible on applicable tariff.

If backing down of any generating station happens due to excess procurement of power by APRAPL than the requirement, then such backing down charges should be borne by APRAPL.

4.5. Metering and Energy Accounting:

APDISCOMs & APRAPL shall be responsible for energy accounting at the following interface points:

- 11 kV dedicated Agriculture feeder metering points,
- Lift Irrigation metering points.
- Feeder Level Solarisation metering points.
- Energy settlements will be carried out on monthly basis in similar lines of present D<>D settlement system. If shortfall is supplied by DISCOMs RAPL will pay @ DISCOMs wt average pooled purchase cost. If RAPL attains surplus, the DISCOMs will pay @ Wt. average green power procurement price of RAPL.
- All parties would abide by the Regulations/guidelines issued by the Hon'ble APERC in future in this regard.

4.6. Regulatory Compliance

APRAPL shall comply with all applicable provisions of the Electricity Act, 2003 and its amendments from time-to-time, APERC Regulations, CERC

regulations, MoP guidelines, Grid Code and directives issued by SLDC, NLDC, CTUIL, APTRANSCO and GoAP.

- 4.7. Quality and Reliability of Supply: APRAPL shall ensure reliable, and quality power supply to Agriculture consumers in accordance with Standards of Performance and applicable Regulations.

5. RESPONSIBILITIES OF THE DISCOMs

5.1. Network Operation

- DISCOMs shall facilitate for arranging the wheeling facility till the consumer end / exit point.
- The DISCOMs shall operate, maintain and ensure the integrity of the distribution network up to the notified interface points.
- DISCOMs shall also maintain the APRAPL network from interface points i.e. 11 kV dedicated Agriculture Feeders including Distribution Transformers and connected LT lines till consumer end.
- DISCOMs shall handhold the consumer grievances, DTR failures / replacement, shifting of service connections etc.
- DISCOMs shall supply to Agriculture Consumers connected to APRAPL network and Lift Irrigation pumps, in case of shortfall of procurement of energy by APRAPL. Also, if the power procured by APRAPL is excess over its demand, then DISCOMs shall purchase power from APRAPL.
- APDISCOMs shall be for meter reading, billing, and energy accounting of agricultural connections at all exit points. They are responsible for the energy account at all exit points in their area of supply.
- DISCOMs shall facilitate wheeling of power procured by APRAPL up to the interconnection points on chargeable basis as per prevailing APERC orders.
- Emanating point of 11 kV segregated Agriculture Feeder in the DISCOM's 33/11 kV Substation is the boundary / interface point between DISCOMs & APRAPL.
- Transmission & Wheeling charges upto 33kV will be borne by RAPL for the energy wheeled to the Agriculture consumers.
- Downstream of interface point, even though 11 kV & LT network, DTRs and others are hold by APRAPL, since the DISCOMs are vested with the responsibility of operation & maintenance of the same, the O&M charges as may be determined based on network length, no. of DTRs & Number of Consumers by the Hon'ble Commission in the relevant MYT order will be paid by APRAPL.

5.2. Consumer Grievance Facilitation

The DISCOMs shall provide handholding support for redressal of Agriculture consumer grievances during the transition and stabilization phases of APRAPL operations. APDISCOMs shall be responsible for inspection & checking of all the instances of unauthorized usage and theft of electricity cases as per the provisions of GTCS, Regulations and Electricity Act-2003.

In respect of redressal of grievances pertaining to consumers connected to the APRAPL, the territorial Consumer Grievance Redressal Forum (CGRF) of the concerned DISCOM shall have full and exclusive jurisdiction.

However, APDISCOMs shall be responsible for payment of compensation to the victims of electrical accidents that occur on the agricultural distribution network

5.3. Onboarding of New Agriculture Connections:

The DISCOMs shall facilitate the onboarding and documentation of new Agriculture service connections in coordination with APRAPL.

5.4. Unauthorized Usage and Theft of Electricity:

The Parties agree that all activities related to detection of unauthorized use of electricity (section 126), theft of electricity (section 135), vigilance inspections, and related enforcement measures within the designated network area shall be carried out exclusively by the concerned APDISCOM. Notwithstanding the foregoing, any legal proceedings, claim initiation, follow-up actions, and recovery of assessed amounts arising from such unauthorized use and theft cases shall be undertaken and managed by APRAPL until the expiry or earlier termination of this MoU. The DISCOM shall extend all necessary cooperation to APRAPL for the effective handling of such legal and recovery processes.

6. TERM OF AGREEMENT

This Agreement shall be in force from the effective date until the completion of 25 years.

The parties may renew this Agreement for a minimum period of two years or as mutually agreed without the requirement of a fresh application, on receipt of at least three (3) months' notice from APRAPL to DISCOMs, before the expiry of the Agreement and obtain Commission's approval.

It is agreed that in the event no notice is provided by APRAPL, APRAPL shall forgo his right over the allotted capacity.

This MoU shall remain valid until superseded by a formal agreement, Government Order or APERC directive.


CEO APRAPL
Vijayawada
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Any amendment to this MoU shall be made in writing and executed with mutual consent of the Parties.

7. COORIDNATION

- 7.1. For seamless coordination, solving issues that may crop up between the DISCOMs and APRAPL to enable best services to Agriculture consumers, a coordination committee shall be constituted by CEO with the senior officers of DISCOMs, APRAPL. CEO/APRAPL shall act as the convener of the committee.
- 7.2. The committee shall convene as and when there is an operational / technical / commercial issue that may arise or once in every month.
- 7.3. The Parties shall exchange data, metering information, and operational reports in a timely and accurate manner.

8. INVOICE AND PAYMENTS

- 8.1. The monthly Transmission charges & APSLDC charges for the entire Power drawn by APRAPL through ISTS / GNA network and supplying to Agriculture Consumers in the State, shall be in the scope of APRAPL.
- 8.2. The cost of energy procured through ISTS / GNA network and supplying to Agriculture Consumers and necessary GNA charges for the energy transmitted shall be in the scope of APRAPL.
- 8.3. The cost of energy losses within the EHT transmission network, shall be in the scope of APRAPL.
- 8.4. For the energy supplied by APRAPL to Agriculture consumers, the Wheeling & Services provided to APRAPL under this Agreement to the extent of energy supplied to Agriculture Consumers on the basis of the settlement statement determined in accordance with the Balancing and Settlement Code approved by the Commission from time to time:
 - i) the DISCOMs will charge APRAPL for wheeling & service charges for the energy supplied to the Agriculture Consumers connected to its network i.e. at interface points at 11 kV dedicated feeders and LI schemes, as per prevailing regulation and APRAPL shall pay on regular basis.
 - ii) DISCOMs will charge for wheeling & service charges carried out to deliver the APRAPL power to the Agriculture Consumers, as approved by the Commission from time to time and APRAPL will pay APDISCOMs.
- 8.5. For the shortfall of energy supplied by DISCOMs on monthly basis to the Agriculture Consumers / LI schemes under the contingencies of non-scheduling of power from APRAPL or power procurement by APRAPL attains surplus on monthly basis the mutual energy settlement would be as following:

- i) DISCOMs supply to APRAPL- For the energy at 11 kV interface points, LI schemes and at DTR level of LT side, the weighted average power purchase cost will be charged by DISCOMs on monthly basis.
- ii) APRAPL-supplies to DISCOMs- If in case the power procured by RAPL attains surplus, the DISCOMs will pay @ Wt. average green power procurement price of RAPL.
- iii) Further, the per unit cost of service of DISCOMs at voltage level will be charged by DISCOMs including the O&M, cost of attending to the grievances etc., of assets of APRAPL.

Invoice:

8.6. APDISCOMs shall provide to APRAPL an Invoice based on the following:

- i) Meter reading taken pursuant to Article 9 herein and in accordance with Clauses 18.5 and 18.6 of the Regulation and the Balancing and Settlement Code.
- ii) The charges / tariff determined by the Commission from time to time, in accordance with the provisions of the Act and applicable regulations.
- iii) The charges towards energy supplied by DISCOMs to agricultural consumers.
- iv) The charges towards meter reading and billing of agricultural consumers.
- v) The charges towards balancing power, stranded assets and any other charges as determined by APERC from time to time.
- vi) The periodicity of the invoice will be on monthly basis.

Supplementary Invoice:

8.7. Any amount due to DISCOMs under this Agreement other than the amount set out under the Invoice shall be payable within 15 (fifteen) days from the date of presentation of a Supplementary Invoice to APRAPL. The Supplementary Invoice will include, but not be limited to the following:

- i) statutory duties, taxes, cess, levies, royalty, etc;
- ii) any claim of Government of India, State Government, local authorities, or bodies, etc.
- iii) any other claim admissible under this agreement.

8.8. Each monthly Invoice shall be payable by APRAPL in accordance with this Agreement on or before the due date indicated in such invoice, which will be 15 (fifteen) days from the date of presentation of Invoice to APRAPL.

8.9. Payment of Invoice and Supplementary Invoice shall be made on or before the due date either by (a) bank draft or (b) through irrevocable revolving letter of credit issued by a public sector bank.

Payment Security Mechanism:

- 8.10. The Payment Security Mechanism specified hereunder is intended to ensure recovery of the applicable payments in case of a payment default and not as a mechanism for regular payments.

APRAPL shall as a payment security, deposit with the DISCOMs in advance, in cash or by means of a demand draft issued by a scheduled Bank, an amount equal to estimated billing based on the appropriate charges, including Transmission/ wheeling charges and any other applicable charges, as specified under this Agreement, and as determined by the Commission from time to time, and notified in the relevant Tariff Order or otherwise, and as per the conditions stipulated therein, payable by APRAPL to the DISCOMs (invoicing agency) for a period of two months.

- 8.11. The DISCOMs shall also be entitled to security from APRAPL for the imbalance in supply and consumption of electricity equivalent to the number of days for which the agreement is entered into, subject to a maximum of fifteen days, at the cost of supply for electricity as applicable to LT consumers as notified by the Commission in the relevant retail supply tariff order together with any FPPCA / True-Up charge. This security can be provided by APRAPL in the form of advance deposit of required amount or by opening an irrevocable Letter of Credit (see Schedule-II) having validity for the agreement period.

The LC shall be opened prior to the commencement of power supply transaction and shall be valid for the entire duration of the transaction. Failure to provide the LC as mentioned in referred Articles 7.7 & 7.9 herein above shall entail forfeiture of the allotment of capacity and APDISCOMs shall not be obliged to commence wheeling services till such LC is opened.

The LC shall be negotiated by the APDISCOMs, on the basis of the "Schedule of the Payment" and shall be enclosed with the approval of the customer to operate the LC, as and when the customer fails to remit the payment in full by its due date.

- 8.12. Any failure on the part of APRAPL to pay all or any portion of an Invoice issued by APDISCOMs, shall constitute a valid ground for APDISCOMs to terminate such Wheeling Service forthwith, as also to take such measures as prescribed under this Agreement or law applicable.

9. GOVERNING LAW & JURISDICTION

- 9.1. This Agreement and its substantive provisions shall be governed by, interpreted and construed in accordance with the laws of India.

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9.2. The Courts situated in the State of Andhra Pradesh alone will have jurisdiction to decide any matter arising from this Agreement.

10. DISPUTE RESOLUTION

Parties shall settle every Dispute between them in accordance with the Clauses as follows:

10.1. Consultation:

Notwithstanding anything contained to the contrary in this Agreement, Parties shall first attempt to settle every Dispute amicably between themselves by reference to their senior management who shall consult with each other for a period of thirty (30) Days to resolve the Dispute.

Any resolution arising from such consultation process described in clause 9.2 shall be binding upon the Parties. To this end, the Parties shall separately enter in to a legally binding and enforceable agreement setting forth the principles pertaining to the resolution of the Dispute in writing.

10.2. Reference to the Commission

Where any Dispute is not resolved as provided for in Article 14.2 within thirty (30) Days of reference for consultation, the said dispute shall be adjudicated upon by the Commission. Any resolution award granted shall be final and binding on the Parties and shall be enforceable in the court of competent jurisdiction.

11. FORCE MAJEURE

11.1. Events such as war, mutiny, civil commotion, riot, flood, cyclone, lighting, earthquake or other force and strike, lockout, fire affecting the premises, installations and activities of any of the parties herein shall constitute force majeure events for the purpose of this Agreement.

11.2. If any person being party to this Agreement is unable to, wholly or in part, perform on time and as required, any obligation under such open access agreement or the Regulation because of the occurrence of a force majeure event, then, subject to this Agreement, that obligation shall be treated as suspended to the extent and for so long as the affected person's ability to perform such obligations remains affected by that force majeure event.

12. UNDERTAKINGS

12.1. Quality of Supply: APRAPL shall endeavor to ensure compliance with Grid Code wherever applicable. APRAPL shall also comply with the quality of supply standards

as prescribed under the Andhra Pradesh Electricity Regulatory Commission (Licensees' Standards of Performance) Regulation, 2004 (No. 7 of 2004) in respect of all agriculture consumers.

12.2. Energy and Demand Balancing: APRAPL shall make reasonable endeavor to ensure that the actual agricultural demand at an inter-connection does not exceed the Contracted Maximum Demand or allocated sent-out capacity for that inter-connection:

Provided that for carrying out balancing and settlement of energy and demand at all entry and exit points relating to this agreement, the APDISCOMs and APRAPL shall strictly adhere to the Balancing and Settlement Code approved by the Commission, as amended from time to time.

IN WITNESS WHEREOF, the Parties hereto have executed this MoU through their authorized signatories on the date first written above.

APRAPL

Name: Sri.G.S.S.Praveenchand, I.A.S

Designation: CEO & Director.

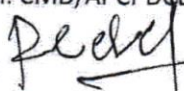
Signature: 

Date: 27.04.2026.

APCPDCL

Name: Sri P. Pulla Reddy

Designation: CMD/APCPDCL

Signature: 

Date: 27.04.2026.

APEPDCL

Name: Sri. Prudhvi Tej Immadi, I.A.S

Designation: CMD/APEPDCL

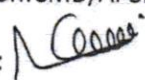
Signature: 

Date: 27.04.2026.

APSDCL

Name: Sri. L.Siva Sankar, IAS

Designation: CMD/APSPDCL

Signature: 

Date: 27.04.2026.


CEO APRAPL
Vijayawada
27.04.2026



Account Name : AP RURAL AGRICULTURE POWER LIMITED
 Address : #APGENCO,THIRD FLOOR,VIDYUT
 SOUDHA,GUNADALA,VIJAYAWADA,Krishna
 VIJAYAWADA
 ANDHRA PRADESH-520004
 IN
 Date : 22 May 2026
 Account Number : 00000039203649184
 Account Description : CA-SURABHI-PUB OTH-ALL-INR
 Branch : TADEPALLI
 Drawing Power : 0.00
 Interest Rate(% p.a.) : 0.0
 MOD Balance : 94,42,028.00
 CIF No. : 90522029709
 IFS Code : SBIN0012870
 MICR Code : 522002669
 Opening Balance as on 22 May 2026 : 10,727.89

Account Statement from 22 May 2026 to 22 May 2026

Txn Date	Value Date	Description	Ref No./Cheque No.	Branch Code	Debit	Credit	Balance
22/05/2026	22/05/2026	TRANSFER CREDIT-SWEEP FROM 0000003388823786 5-	SWEEP FROM 39804824642 AP RURAL AGRICULTURE P /	99922		92,138.00	1,02,865.89
22/05/2026	22/05/2026	TO TRANSFER-INB DISTRIBUTION LICENCE FEE-	CT0AESBKH8 TRANSFER TO 33888237865 ANDHRA PRADESH ELECTRI /	99922	90,000.00		12,865.89

**This is a computer generated statement and does not require a signature.



AP RURAL AGRICULTURE POWER LIMITED

(Formerly known as Andhra Pradesh Green Energy Corporation Limited)
(Govt. of A.P. Undertaking)

CERTIFIED TRUE COPY OF THE CIRCULAR RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF M/S. AP RURAL AGRICULTURE POWER LIMITED ON 19TH MAY, 2026.

Subject: Revival of APRAPL Distribution License Application before APERC and
Operationalization of Supply of SECI Solar Power to Agricultural Consumers.

RESOLVED THAT pursuant to the communication received from the Andhra Pradesh Electricity Regulatory Commission (APERC) vide Lr. No. APERC / Secy/AD(Tr.)/E-285/ D.No.277/2026 dated 08-05-2026, and in view of the reconstitution of the Board of Directors of the Company as per G.O.Rt.No.1 dated 07-01-2026, consent of the Board be and is hereby accorded to submit a fresh application for grant of Distribution Licence under Regulation No.10 of 2013, Schedule-2, together with all requisite information, supporting documents, and prescribed fee, for consideration as a deemed licensee under proviso (v) of Section 14 of the Electricity Act, 2003.

RESOLVED FURTHER THAT the any Director or CEO of the Company be and is hereby authorized to finalize, sign, and submit the said application to APERC, and to do all such acts, deeds, and things as may be necessary or incidental in this regard, including furnishing proof of payment of the prescribed application fee under APERC Fee Regulation No.01 of 2005 (as amended).

RESOLVED FURTHER THAT a copy of this resolution be furnished to the APERC and other authorities, as may be required, for their records.

//CERTIFIED COPY//



N V Ramana Murty
N V Ramana Murty
Director (Fin)
Din: 11160949

K. Kiran
(Company Law Advisor)



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

29-7-33, Vishnuvardhana Rao Street, Suryaraopet, Vijayawada, Andhra Pradesh, India, 500002

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): U40106AP2020SGC114319

I hereby certify that the name of the company has been changed from ANDHRA PRADESH GREEN ENERGY CORPORATION LIMITED to AP RURAL AGRICULTURE POWER LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name ANDHRA PRADESH GREEN ENERGY CORPORATION LIMITED.

Given under my hand at Vijayawada this Thirteenth day of January two thousand twenty-two.



Sanjay Yadav

Registrar of Companies
RoC - Vijayawada

Mailing Address as per record available in Registrar of Companies office:

AP RURAL AGRICULTURE POWER LIMITED

#APGENCO, 3rd Floor, Vidyut Soudha, Gunadala, VIJAYAWADA, Krishna, Andhra Pradesh, India,
520004



FORM NO. INC-20A

[Pursuant to Section 10A(1)(a) of the Companies
Act, 2013 and Rule 23A of the Companies
(Incorporation) Rules, 2014]



**Declaration for
commencement of business**

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

1. (a) *Corporate identity number (CIN) of company

U40106AP2020SGC114319

Pre-fill

(b) Global location number (GLN) of company

2. (a) Name of the company

ANDHRA PRADESH GREEN ENERGY CORPORATION LIMITED

(b) Address of the registered office of the company

#APGENCO, 3rd Floor
Vidyut Soudha, Gunadala
VIJAYAWADA
Krishna
Andhra Pradesh

(c) email ID of the company

csapgenco@gmail.com

3. (a) *Whether the affairs of the Company is regulated by any sectoral regulator (like RBI in case of NBFI activities)

☐ Yes ☒ No

Attachments

1. *Subscribers proof of payment for value of shares

Attach

2. Certificate of Registration issued by the RBI
(Only in case of Non-Banking Financial Companies) /
from other regulators

Attach

3. Optional attachment(s) - (if any)

Attach

List of attachments

Remove attachment

Declaration

I am authorized by the Board of Directors of the Company vide resolution number *

XX

dated *

12/03/2020

to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect
of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material
to the subject matter of this form has been suppressed or concealed and is as per the original records maintained
by the company.
2. All the required attachments have been completely and legibly attached to this form.
3. Every subscriber to the MOA has paid the value for shares agreed to be taken by him.
4. The company has filed with the registrar a verification of its registered office as provided in subsection (2) of section 12.

*To be digitally signed by
Director



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*Director identification number

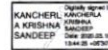
02591298

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and Rules thereunder relevant to this form and I have verified the above particulars (including attachment(s)) from the original records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed.

- * ☒ Chartered accountant (in whole-time practice) or ☐ Cost accountant (in whole-time practice) or
☐ Company secretary (in whole-time practice)

* Whether associate or fellow ☒ Associate ☐ Fellow



* Membership number

244864

* Certificate of practice number

244864

Note: Attention is drawn to provisions of Section 448 and 449 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the company

INCORPORATED UNDER
THE COMPANIES ACT, 2013

MEMORANDUM OF ASSOCIATION

OF

*AP RURAL AGRICULTURE POWER LIMITED

- | | |
|--|---|
| Name of the Company | *I. The name of the Company is AP RURAL AGRICULTURE POWER LIMITED. |
| Registered Office | II. The Registered Office of the Company will be situated in the State of Andhra Pradesh. |
| Objects | III. (A) The objects to be pursued by the Company on its incorporation are: |
| Development of Solar Park and solar power project | #1. To identify, survey, plan, promote, develop, setup, operate, maintain solar park and solar power project including mega solar power projects, and to plan, create, develop, operate, maintain, infrastructure facilities including land acquisition, land development, construct internal roads, water systems and supply, installation and maintenance of associated transmission lines for power evacuation and to operate, maintain, renovate, modernize, sell, lease the power station. |
| Transmitting, manufacturing, supplying, selling of power | #2. To carry on, manage, supervise and control the business of transmitting, manufacturing, supplying, generating, distributing, buying, selling and otherwise dealing in electricity and energy and power generated by solar and other renewable energy sources and to supply or sell power to the Discoms or other beneficiaries or other power trading companies or any other entities. |

* Clause number 'I' is altered vide special resolution passed in the Extraordinary General Meeting of the members of the company held on 01.12.2021.

Clauses are deleted vide special resolution passed in the Extraordinary General Meeting of the members of the company held on 01.12.2021.



- | | |
|--|--|
| To engage in the business of procurement, supply and distribution of electricity | *2(a) To engage in the business of supply and distribution of electricity, purchasing, selling, importing, exporting, wheeling and trading of electrical energy, operation of distribution system including finalization of tariff, billing and collection thereof and to enter into any agreements for the carrying on of such business. |
| To take over the distribution and supply of electricity business from APSPDCL, APEPDCL & APCPDCL | *2(b) To takeover, vest, acquire and have the business of supply and distribution of electricity from APSPDCL, APEPDCL & APCPDCL with respect to agricultural consumers in the entire state of Andhra Pradesh. |
| Acquire, establish, construct and operate electrical lines for the purposes of distribution and supply of electrical energy and associated sub-stations. | *2(c) To acquire, establish, construct, take over erect, lay, operate, run, manage, hire, lease, buy, sell, maintain, enlarge, alter, work, use, renovate and modernise electrical lines for the purposes of distribution and/or supply of electrical energy and associated sub-stations, including distribution centers, cables, wires, accumulators, plants, motors, meters, apparatus, computers and materials connected with distribution and/or supply of electrical energy, ancillary services, communication and tele-metering equipment. |
| Plan, investigate and prepare project reports business plans and strategy documentation and forecast customer demand and sources of purchase of power | *2(d) To study, investigate, collect information and data, review operations, plan, research, design and prepare project reports, diagnose operational difficulties and weaknesses, advise on the remedial measures to improve and modernise existing electrical lines and sub-stations, to prepare forecasts of customer demand and sources of purchase of power, to prepare business plans and strategy documentation. |
| To utilize the distribution network and other infrastructure facilities of the Company | *2(e) To promote, organise, carry on the business of telecommunications, internet technologies or any other business by utilization of the distribution network and other connected infrastructure facilities of the Company. |

* Clause numbers 2(a), 2(b), 2(c), 2(d) and 2(e) are added vide special resolution passed in the Extraordinary General Meeting of the members of the company held on 01.12.2021.



Lease of land and finance

- #3. To lease the land including usage to developers for setting up solar power projects and other projects under renewable energy sector and to finance the developers, manufactures of solar power equipments, power companies for setting up of the solar power project or any other projects under renewable sector.

Business Management Consultant

- #4. To carry on the business of Management consultant in preparation of preliminary, feasibility and definite project reports, undertaking planning, promoting, developing, operating and maintaining of all kinds of plants relating renewable energy sector including transmission systems thereof.

B. Matters are which necessary for furtherance of the objects specified in the Clause-III A are:

As helper and servicing agency for the subsidiaries

5. To arrange, secure and make available to it subsidiaries and other concerned organizations, such facilities, resources, inputs and services as may be required.

To obtain charters, concessions etc.

6. To enter into any arrangement with the Government of India or State Government or any local or State Government or with authorities, national, local, municipal or otherwise, or with any person for the purpose of directly or indirectly carrying out the objects or furthering the interests of the Company or its members and to obtain from any such Government, State authority or person any charters, subsidies, loans, indemnities, grants, contracts, decrees, rights, sanctions, privileges, licenses or concessions whatsoever, (whether statutory or otherwise) which the Company may think it is desirable to obtain and carry out, exercise and comply with the same (subject to the provisions of Section 73 of the Companies Act, 2013 and the rules framed there under.

To obtain and comply with licences, charters, concessions etc.

- *6(a) To apply for, procure, obtain from any person or authority, and enter into arrangements with any authority or persons, for the purpose of directly or indirectly carrying out the objects or furthering the interests of the Company or its members and to obtain from such authority or

Clauses are deleted vide special resolution passed in the



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Extraordinary General Meeting of the members of the company held on 01.12.2021.

persons, any licences, charters, subsidies, loans indemnities, grants, contracts, decrees, rights sanctions, privileges, permissions, consents approvals, or concessions whatsoever, (whether statutory or otherwise) which the Company may think it desirable to obtain and to carry out, exercise and comply with the same and to do anything which the Company is authorised or required to do under or by virtue of any licence granted to the Company for attainment of its objects.

Borrowing power

7. To borrow money or to receive money or deposits for the purpose of financing the business of the Company either with security or mortgage or other security charged on the undertaking or all any other assets of the Company including uncalled capital and to increase, reduce or pay off any such securities.

To acquire and lease property

8. To acquire by purchase, lease, exchange, hire or otherwise or to construct and maintain factories, works, buildings and conveyances of all kinds, land, buildings, apartments, plant, machinery and hereditament of any tenure or description, situated in India or in any other part of the world and any estate or interest herein and any rights over or connected with land so situated and turn the same to account in any manner as may seem expedient, necessary or convenient to the Company for the purposes of its business.

To acquire business for companies

9. To acquire, possess and undertake the whole or any part of the business, assets, property, goodwill, rights and liabilities of any person, firm, society, association, corporation or company carrying on any business which the company is authorized to carry on.

To generate and conduct etc., electrical energy

- *9(a) To generate and conduct electrical energy for achievement or carrying out all or any of the objects of the Company.

* Clause numbers 6(a) and 9(a) are added vide special resolution passed in the Extraordinary General Meeting of the members of the company held on 01.12.2021.



To obtain authority etc. to carry out its objects

10.

(a) To obtain, apply for, arrange for the issue or enactment of order or Act of Legislature or Act of Authority in India or any other part of the world for enabling the Company to obtain powers, authorities, protection, financial and other help, necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient, and to oppose any proceedings or application or any other endeavours, steps or measures which may seem calculated directly or indirectly to prejudice the Company's interests;

(b) To establish, maintain, conduct, right to use electrical transmission, supply and distribution of power for the achievement or carrying out all or any of the objects.

To acquire know-how etc.

11.

To apply for, purchase or otherwise acquire any trade marks, patents, brevets or inventions, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited right to use of any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, right or information so acquired.

To undertake research, development and training

12.

(a) To establish, provide, maintain and conduct or otherwise, subsidise research laboratories and experimental workshops for scientific, technical or research experiments and to undertake and carry on directly or in collaboration with other agencies scientific and technical investigations and invention of any kind that may be considered likely to assist, encourage and promote recent advances in technology, economics, import-substitution or any business which the Company is authorized to carry on;

(b) To establish, maintain and operate technical training institutions and hostels for engineers of all types and all other technical staff and artisans and mechanics of all types and kinds and accountants and others in India or in any part of the world; to make such other arrangements as may be expedient for the training of all categories of officers, workers, clerks, storekeepers and other personnel likely to be useful to or assist in any business which the

Company is authorized to carry on.

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|-------------------------------------|-----|---|
| To improve property etc. | 13. | To sell, improve, manage, develop, exchange, loan or lease or let, under-lease, sub-let, mortgage, dispose of, deal with any manner, turn to account or otherwise deal with any rights or property of the Company. |
| To invest money | 14. | To accumulate funds and to invest or otherwise employ moneys belonging to or with the Company and not immediately required, in the purchase or acquisition of any shares, securities or other investments whatsoever, whether movable or immovable upon such terms as may be thought proper and from time to time to all or any such investments in such manner as the Company may think fit. |
| To undertake joint venture | 15. | To amalgamate or enter into partnership or enter into any consortium or arrangement for sharing of funding or profits, cooperative or joint venture with any person or company or body or authority including Government, Central, State or local carrying on or engaged in or which propose to or about to carry on or engage in any operation capable of being conducted so conveniently in connection with the business of the Company or directly or indirectly to benefit the Company or to the activities for which the Company has been established. |
| To provide for welfare of employees | 16. | To provide for the amelioration and welfare of persons employed or formerly employed by the Company and or its predecessor and the wives, families, dependents of such persons by building or contributing to the building of houses, dwellings or by grants of money, pensions, allowances, bonuses or other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts or by helping persons employed by the Company to effect or maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit. |
| To sell property | 17. | To sell or dispose of an undertaking of the Company of any part thereof for such |

consideration as the Company may think fit and in particular for shares, debentures or securities of any other association, corporation or company, to promote or aid in the promotion of any other company or partnership for the purpose of acquiring all or any of the properties, rights or liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.

*To enter into contracts

- 18(a) To enter into agreements and contracts with individuals, companies or other organization for purchase of equipment and for technical, financial or any other assistance, for carrying out all or any of the objects of the Company;
- (b) To enter into any arrangement with any Government or Authority, Central, State, Municipal, Local or otherwise that may seem conducive to the Company's objects and to obtain from any such Government or Authority any rights, privileges, and concessions and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions;
- (c) To enter into contracts of Indemnity and guarantee;
- (d) To apply for, tender, purchase or otherwise acquire any contracts and concessions for or relating to the main objects of other company.

To establish agencies etc.

19. To establish and maintain agencies, branches and local registers, to procure registration or recognition of the Company and to carry on business in any part of the world and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as are possessed by the local companies or partnerships or as may be thought desirable.

* Clause number 18(a) heading is altered vide special resolution passed in the Extraordinary General Meeting of the members of the company held on 01.12.2021.

To subscribe for shares

20. To subscribe for, underwrite, purchase, or otherwise acquire and to hold, dispose of and deal with the shares, stocks, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any Government, Authority,

Corporation or body by any company or body of persons and any option or right in respect thereof.

- | | | |
|---|-----|---|
| To create depreciation funds | 21. | To create any depreciation fund, reserve fund sinking fund, insurance fund or any other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or redeemable preference shares or for any other purposes whatsoever conducive to the interests of the Company. |
| To open accounts in banks. | 22. | To open an account or accounts with any firm or company or with any bank or bankers and to pay into and withdraw money from such account or accounts. |
| To acquire part of companies. | 23. | To acquire and hold all or any part of the share or loan capital or other securities of any other company or body having similar objects as the Company and to sell or dispose of or transfer any such shares, loan interest securities. |
| To carry on consultancy services | 24. | To promote, organize or carry on the business of Consultancy services in any field of activity in which it is engaged. |
| To promote other companies | 25. | To promote or concur in the promotion of any company, the promotion of which shall be considerable in furtherance of the objects or any object of the Company. |
| To carry on convenient business | 26. | Generally to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them and to carry on any business which may be conveniently carried on in connection with any of the Company's objects or are calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights. |
| To act as an entrepreneur on behalf of Central or State Government. | 27. | To act as an entrepreneur on behalf of the Central or any State Government, to identify new areas of economic investment and to undertake or help in the undertaking of such investments. |
| To advance money | 28. | To advance money on property or on mortgage of immovable property or against Bank Guarantee and to make such advances of money against |

- | | | |
|---|-----|--|
| To collect information etc. | 29. | To arrange, receive and collect all relevant information in regard to any business carried on by the Company. |
| To carry on the business of carriers by land etc. | 30. | To carry on the business of carriers by land, sea and air as may be required from time to time. |
| To deal with goods etc., dealt with by subsidiaries | 31. | To carry on the business of trading in and dealing in any manner, whatsoever in all commodities, goods and things, manufactured, produced or dealt with in any manner by any of the subsidiaries of the Company. |

And it is hereby declared that:

The word 'Company' save when used in reference to this Company, in this clause, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in India or elsewhere.

- | | | |
|-------------------|-----|--|
| Limited Liability | IV. | The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them. |
| Share Capital | V. | The Authorized Share capital of the company is Rs.15,00,000 (Rupees Fifteen Lakhs only) divided into 1,50,000 (One lakh Fifty only) Equity Shares of Rs.10 (Rupees Ten only) each with the rights, privileges and conditions attached thereto as are provided by the regulations of the Company for the time being. The company has power, from time to time, to increase or decrease its capital and to divide the shares, in the original or increased capital for the time, into several classes and to attach thereto such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions as may be permitted by law. |



- VI. We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:

Sl No.	Name of subscriber, address, description and occupation, with their signatures	No. of equity shares taken by each subscriber	Signature of Subscriber	Signature of witness and their address and description and occupation
1.	Andhra Pradesh Power Generation Corporation Limited. Represented by its Director Sri B. Venkatesulu Reddy, Director/Finance & Commercial/ APGENCO. 8-3-167/K/52/405, Kalyan Nagar-3, Opp. Patmos School, Hyderabad, Telangan-500 018. Occ: Government Service.	1,00,000 (One Lakh Only)		
2.	Dr. Nagulapalli Srikant, IAS., Secretary to Government, Energy Department. 24-2-425, Podalakur Road, Collectors Bungalow, Dargamitta, Nellore-524 004, Andhra Pradesh. Occ: Government Service.	1 (One)		Sd/- G.Sathi Raju Andhra Pradesh Power Generation Corporation Limited Vidyut Soudha, Gunadala, Vijayawada- 520004 Occupation : Company Secretary M.No:- FCS 8911

3.	Sri B. Sreedhar, IAS, Managing Director, APGENCO, S/o Bandatmakur Konda Reddy, 60-28-4, Saisadan Nilayam, 2 nd Floor, Gayathri Nagar, Krishna District, Vijayawada, Andhra Pradesh-520008 Occ: Government Service	1 (One)		Sd/- G.Sathi Raju Andhra Pradesh Power Generation Corporation Limited Vidyut Soudha, Gunadala, Vijayawada- 520004 Occupation : Company Secretary M.No:- FCS 8911
4.	Sri Aswani Varaprasadha, Kumara Reddy Boreddy, Deputy Secretary to Government, Energy Department, 8-3-231/W/9, Flat No.4, Meghana Meadows, Jubilee Hills, Road No.2, Hyderabad, Telangana-500033. Occ: Government Service.	1 (One)		
5.	Sri G. Sai Prasad, IAS., CMD, APSPCL, IAS Quarter No.2, SR Nagar, Near Umesh Chandra Statue, Hyderabad, Telangana-500038. Occ: Government Service.	1 (One)		
6.	Sri Padma Janardhana Reddy, CMD/APCPDCL, 8-3-222/8/7/24, Plot No.D-126, Madura nagar, Near Madura Nagar park, Ameerpet, Hyderabad, Telangana -500038 Occ: Government Service.	1 (One)		

7.	Sri S.S. Rawat, IAS., Principal Secretary to Govt. Finance, 6-3-1192/T/5, IAS Officers Quarters, Begumpet, Hyderabad, Telangana-500016. Occ: Government Service.	1 (One)		Sd/- G.Sathi Raju Andhra Pradesh Power Generation Corporation Limited Vidyut Soudha, Gunadala, Vijayawada- 520004 Occupation : Company Secretary M.No:- FCS 8911
8.	Sri. Hosure Haranatha Rao CMD, APSPDCL, D.No 9-1-1, Telephone Colony, APSPDCL, Allipiri, Tirupati, Rural Tirupati - 517501 Andhra Pradesh Occ: Government Service.	1 (One)		
9.	Ms. Nagalakshmi, CMD, APCPDCL, P&T Colony, Seethammadhara, Visakhapatnam-530013, Andhra Pradesh. Occ: Government Service.	1 (One)		
	Total	1,00,008 (One Lakh Eight)		

Place : Vijayawada

Date: 03-03-2020

The Subscribers to the Memorandum & Articles of Association have been nominated by the Government of Andhra Pradesh vide G.O.Ms.No.5, dated: 15-02-2020.

**INCORPORATED UNDER
THE COMPANIES ACT, 2013**

**ARTICLES OF ASSOCIATION
OF
*AP RURAL AGRICULTURE POWER LIMITED
COMPANY LIMITED BY SHARES**

Interpretation

Interpretation Clause	1. In the interpretation of the Memorandum of Association and these Articles, the following words shall have the following meanings, unless repugnant to the subject to context:
Act	The "Act" means the Companies Act, 2013 as amended from time to time for the time being in force and other provisions of law relating to companies as in force in India.
*Articles or Articles of Association	"Articles" or "Articles of Association" shall mean these Articles of Association of the Company, as may be amended and in force from time to time;
The Board or Board of Directors	"The Board" or the "Board of Directors" means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board or the requisite number of Directors entitled to pass a circular resolution in accordance with the Act;
Capital	"Capital" means the Capital for the time being raised or authorised to be raised for the purpose of the Company;
Chairman	"Chairman" means, the Chairman of the Board of Directors for the time being of the Company;
Company	"Company" means the *AP RURAL AGRICULTURE POWER LIMITED;

* Proposed to be added vide special resolution passed in the Extraordinary General Meeting of the members of the company held on 01.12.2021.



Directors	"Directors" means the Directors of the Company or, as the case may be, Directors assembled at Board;
Dividend	"Dividend" includes bonus shares;
Executor or Administrator	"Executor" or "Administrator" means a person who obtained probate or Letters of Administration, as the case may be, from a competent court;
Government	"Government" means the Government of State/Central Government;
*Memorandum or Memorandum of Association	"Memorandum" or "Memorandum of Association" shall mean the Memorandum of Association, for the time being of the Company;
Month	"Month" a calendar month;
Office	"Office" means the Registered Office of the Company;
*Person	"Person" includes Corporation and any other form of legal person;
*Register	"Register" means the Register of Members to be kept under the provisions of the Act, and would include the register of debenture holders where the context so requires;
*Registrar	"Registrar" means the Registrar of Companies having jurisdiction over the State in which the Registered Office of the Company is situated, and would include any other officer who may be discharging any of the functions of such registrar of companies;
These Presents or Regulations	"These Presents" or "Regulations" means these Articles of Association as originally framed or altered from time to time and include the Memorandum where the context so requires;
Seal	"Seal" means the Common Seal of the Company;
Shares	"Shares" means the share or stock into which the capital is divided and the interest corresponding with such share or stock;

* Proposed to be added/changed vide special resolution passed in the Extraordinary General Meeting of the members of the company held on 01.12.2021.



Writing	"Writing" shall include printing and lithography and any other mode of representing or reproducing words in a visible form;
Expression in the Act to bear the same meaning in Articles	Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.
Table 'F' Exceptions	2. Subject as hereinafter provided in the Regulations in Table F in the Companies Act, 2013 as amended upto-date shall apply to the Company and constitute its Regulations, except in so far they are hereinafter expressly or impliedly excluded, modified or varied.
Company to be Governed by these Articles	3. The Regulations for the management of the Company and for the observance of the members thereof and the representatives shall, subject as aforesaid and to any exercise of the statutory powers of the Company, in reference to the repeal or alteration of or addition to its Articles of Association, by Special Resolutions as prescribed or permitted by the Act, be such as are contained in these Articles.

CAPITAL AND SHARES

Capital	4. The Authorised Share Capital of the Company is Rs.15,00,000 (Rupees Fifteen Lakhs only) divided into 1,50,000 (One Lakh Fifty Thousand only) Equity Shares of Rs. 10/- each
*Allotment of Shares	5. Subject to the provisions of the Act and these Articles, the shares shall be under the control of the Board of Directors who may allot or otherwise dispose of the same.

CERTIFICATES

Member's right to certificate	6. Every person whose name is entered as a member in the Register shall, without payment, be entitled to a certificate under the common seal of the Company, specifying the share or shares held by him and the amount paid thereon and shall be signed by two directors or by a director and the company secretary, wherever the company has appointed a company secretary.
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* Proposed to be added/alterd vide special resolution passed in the Extraordinary General Meeting of the members of the company held on 01.12.2021.



Issue of new certificates in place of one defaced, lost or destroyed

7. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

TRANSFER AND TRANSMISSION OF SHARES OR DEBENTURES

Transfer and Transmission of Shares or Debentures

8. The right of members or debenture holders to transfer their shares or debentures shall be subject to the provisions of the Act, and the Directors may, in their absolute and uncontrolled discretion refuse to register a transfer of share or debenture.

Register of Transfers

9. The Company shall keep the Registers of Transfer of Shares and Transfer of Debentures and therein enter the particulars of transfers or transmission of any share or debenture.

Execution of Transfer

10. The instrument of transfer of any share or debenture in the Company shall be executed both by the transferor and transferee, and the transferor shall be deemed to remain holder of the share or debenture until the name of the transferee is entered in the Register of Members of debenture holders in respect thereof.

Transmission of Shares etc.

11. Nothing contained in Articles 8 shall prejudice any power of the Company to register as Shareholder or debenture holder, any person to whom the right to any share or debenture in the Company has been transmitted by operation of law.

INCREASE, REDUCTION AND ALTERATION OF CAPITAL

Increase of Capital	12. Subject to the provisions of the Act, the Company in a General Meeting, may increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.
New shares	13. New shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct. Provided that no shares (not being preference shares) shall be issued carrying voting rights or rights in the Company as to divided, capital or otherwise, which are disproportionate to the rights attaching to the holders of other shares (not being preference shares)
When shares to be offered to existing members	14. The new shares (resulting from an increase of capital as aforesaid) may be issued or disposed of in accordance with the provisions of Article 5
New shares to be part of original capital	15. Except so far as otherwise provided by the condition of issue or by these Articles, any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein to contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise.
Reduction of Capital	16. Subject to the provisions of section 66 of the Act, the Company may from time to time, by special resolution, reduce its capital by paying off capital or canceling capital which has been lost or is unrepresented by available assets or is superfluous or by reducing the liability on the shares or otherwise as may seem expedient and capital may be paid off upon the footing that it may be called upon again or otherwise and the Board may, subject to the provisions of the Act, accept surrender of shares
Sub-division and consolidation of shares	17. The Company in a general meeting may from time to time sub-divide or consolidate its shares or any of them and exercise any of the other powers conferred by section 61 of the Act and shall file with the Registrar such notice in exercise of any such powers as may be required by the Act.

BORROWING POWERS

Power to Borrow	18. Subject to the provisions of section 179 of the Act, the Board may, be means of a resolution passed at a meeting of the Board from time to time, borrow and/or secure the payment of any sum or sums of money for the purpose of the
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Company.

Issue at discount
etc. or with
special privileges

19. Subject to the provisions of sections 53 and 71 of the Act, bonds may be issued at a discount, premium or otherwise and with any special privileges, as to redemption, surrender, drawing and allotment of shares.

GENERAL MEETINGS

Power to call
extraordinary
general meeting

20. The Board may, whenever it thinks fit, call an extraordinary general meeting. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Notice of General
Meetings

21(i) A general meeting of a company may be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode in such manner as may be prescribed in the Act and the rules made there under.

(ii) A general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than ninety-five percent of the members entitled to vote at such meeting.

(iii) Every notice of a meeting shall specify the place, date, day and the hour of the meeting and shall contain a statement of the business to be transacted at such meeting.

(iv) The notice of every meeting of the company shall be given to—

- (a) every member of the company, legal representative of any deceased member or the assignee of an insolvent member;
- (b) the auditor or auditors of the company; and
- (c) every director of the company.

Omission to give
notice not to

22. The accidental omission to give notice or the non-receipt thereof by any member shall not invalidate any resolution

invalidate a resolution passed	passed at by such meeting.
Quorum for General Meeting	23. The quorum for a general meeting of the Company shall be five members present in person.
Chairman of General Meeting	24. At every general meeting the Chairman of the Board of Directors shall be entitled to take the Chair but if the Chairman is not present within fifteen minutes after the time appointed for holding such meeting, the members present shall choose another Director as Chairman and if no Director shall be present or if all the Directors present decline to take the Chair, then the members present shall choose one of their members to be the Chairman.
Chairman's decision conclusive	25. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

VOTES OF MEMBERS

Votes of members	26. Every member entitled to vote and present in person or by proxy shall have one vote on a show of hands and upon a poll on vote for each share held by him. The Chairman shall have a casting or second vote in case there is any equality of votes at the General Meeting.
Vote in respect of deceased member	27. Any person entitled under the transmission clause to transfer any shares may vote at a General Meeting in respect thereof as if he was the registered holder of such shares provided that at least 72 hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Directors of his right to transfer such shares unless Directors shall have previously admitted his right to vote at such meeting in respect thereof.
From of proxy	28. (i) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid

(ii) An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

(iii) A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Company not bound to recognize any interests in shares other than that of the registered holders

29. Save as herein otherwise provided, the Directors shall be entitled to treat the person whose name appears on the register of members as the holder of share as the absolute owner thereof and accordingly shall not (except as ordered, by a Court of competent jurisdiction or as by law required) be bound to recognize any benami trust of equitable contingent or other claim to or interest in such share on the part of any person whether or not it shall have express or implied notice thereof.

BOARD OF DIRECTORS

Business of the Company

30. Subject to the provision of the Act, the business of the Company shall be managed by a Board of Directors.

Number of Directors

31. The number of Directors of the Company shall be ***not less than 3 and not more than 15 (fifteen)***. The Directors shall not be required to hold any qualification shares. The first directors of the Company are -

- (i) Sri. G. Sai Prasad, IAS, CMD/APSPCL
- (ii) Dr. Srikanth Nagulapalli, IAS., CMD/APTRANSCO
- (iii) Sri. B. Sreedhaara, IAS, Managing Director/APGENCO
- (iv) Sri. B. A. V. P. Kumara Reddy, Dy. Secretary to Govt. of A.P, Energy Department

Appointment of Board of Directors

32. (i) (a) Subject to the provisions of the Act, so long as the entire paid up share capital in the Company is held by the

Government of State or by the Central Government, or by the Government of State and Central Government, or by a subsidiary of a wholly owned Government Company, the Government of State shall have the right to nominate and appoint all the Directors of the Board of the Company and shall have also the right to remove the Director(s) from Office at any time at its absolute discretion and appoint another / others in his/their place(s) and also fill any vacancy which may occur as a result of such Director(s) ceasing to hold office for any reason whatsoever;

(b) So long the entire paid up share capital in the Company is held by the Government of State or by the Central Government or by the Government of State and the Central Government or by a subsidiary of a wholly owned Government Company, the Government of State shall have the right to nominate and appoint one or more of the Directors to the office of the Chairman of the Board of Directors or Managing Directors or Whole time Director of the Company for such term and on such remuneration and /or allowance as it may think fit subject to the provisions of the Company's Act, 2013 and may at any time remove him/them from office and appoint another/others in his/their place (s);

(ii) In addition to the remuneration payable to the Directors in pursuance of the Act or the clause – 31 (i) (b), the Directors may be paid such sums as the Board may fix from time to time for traveling and other expenses incurred by them in attending and returning from meeting of the Board of Directors or any Committee thereof or General meeting of the Company or in connection with the business of the Company. In addition, the Directors who attend any Board meeting may be paid such sitting fee as may be fixed by the Board from time to time.

Disqualifications
for appointment
of directors

33. The Company shall adhere to the provisions envisaged under section 164 of the Act and the Rules framed thereunder prior to appointment of Directors on the Board.

Special position of
Managing Directors

34. A Managing Director, if he ceases to hold the office of Director, shall ipso facto and immediately cease to be a Managing Director.

Additional Director

35. (a) Subject to the provisions of section 161 of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of

directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles. Such person shall hold office only upto the date of the next Annual General Meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

Alternate Director

35 (b) Subject to the provisions of section 161 of the Act in place of a Director who is out of India or is about to go out of India or who expects to be absent for not less than three months from the State in which meetings of the Directors are ordinarily held, the Board may appoint any person to be an Alternate Director during his absence. The Alternate Director shall be entitled to notice of meetings of the Board and to vote.

PROCEEDINGS OF THE BOARD OF DIRECTORS

Meeting of Directors

36. The Board of directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. Every company shall hold a minimum number of four meetings of its Board of Directors every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board.

Notice of Meeting

*37. Notice of every meeting of the Board shall be given in writing to every director at his usual address or by electronic mode.

Quorum

38. Subject to the provisions of section 174 of the Act, the quorum for a meeting of the Board shall be one third of its total strength (excluding Director, if any, whose places may be vacant at the time) or two directors, whichever is greater, provided that in calculating the said one-third any fraction of a number shall be treated as whole number.

Adjournment of meeting for want of quorum

39. If a meeting of the Board could not be held for want of a quorum then the meeting shall automatically stand adjourned to such other time as may be fixed by the Chairman.

*40. Deleted in the Extraordinary General Meeting of the members of the company held on 01.12.2021.

Chairman

41. The Directors may from time to time elect from among their Board of Directors, a person as Chairman of the Board. If at any meeting of the Board, the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors may choose one of the Directors present to be the



Chairman of the meeting.

* proposed to be added/changed vide special resolution passed in the Extraordinary General Meeting of the members of the company held on 01.12.2021.

Directors may
appoint committees

42. Subject to the restrictions contained in Section 179 of the Act, the Board may delegate any of its powers to the Managing Director or Chairman of the Company or to Committees of the Board consisting of such Member or Members or one or more Directors and a Member or Members of the Company as it thinks fit, and it may from time to time revoke and discharge any such person or committee of the Board either wholly or in part and either as to Board so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board.

Resolution by
Circulation

43. No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation unless the resolution has circulated in draft, together with the necessary papers, if any, to all the Directors or to all the Members of the Committee as has been approved by such Directors or Members or by a majority of them and as are entitled to vote on the resolution.

Acts of Board or
Committees valid not
withstanding
defective
appointment

44. All acts done by any meeting of the Board or by a Committee of the Board or by any person acting as a Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, and was qualified to be a Director and has not vacated his office or his appointment had not been terminated, provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid.

Minutes of
proceedings of the
Board

45. (1) The Company shall cause minutes of all proceedings of every meeting of the Board to be kept in accordance with section 118 of the Act.

(2) The minutes of each meeting shall contain a fair and correct summary of the proceedings there at.

(3) All appointments of officers made at any of the meetings



aforesaid shall be included in the minutes of the meeting.

(4) The minutes shall also mention details of:-

- (a) the names of the Directors present at the meeting, and
- (b) all orders made by the Board and committee of the Board, and

^{*}(C) Deleted in the Extraordinary General Meeting of the members of the company held on 01.12.2021.

(5) Nothing contained in sub-clause (1) to (4) shall be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting:-

- (a) is or could reasonably be regarded as, defamatory of any person;
- (b) is irrelevant or immaterial to the proceedings;
- (c) is detrimental to the interests of the Company

(6) The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this sub-clause.

(7) Minutes of meetings kept in accordance with the aforesaid provisions shall be evidence of the proceedings recorded therein.

Powers of Directors

46. The business of the Company shall be managed by the Board who may exercise all such powers of the Company and do all such acts and things as are not within the provisions of the Act or any other Act or by the Articles of the Company required to be exercised by the Company in General Meeting, subject, nevertheless to these Articles to the provisions of the Act or any other Act and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in the General Meeting but no Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made, provided that the Board shall not, except with the consent of the Company in General Meeting;

(a) sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking of the whole or substantially the whole of any such undertaking;

(b) remit or give time for the payment of any debt due by a Director;



* proposed to be added/changed vide special resolution passed in the Extraordinary General Meeting of the members of the company held on 01.12.2021.

(c) contribute (subject to the limits laid down by section 180, 181 and 182 of the Act), to charitable and other funds not directly relating to the business of the Company or the welfare of its employees, any amounts the aggregate of which will, in any financial year, exceed fifty thousand rupees or five percent of its average net profits as determined in accordance with the provisions of section 198 of the Act whichever is greater;

Provided that for the purpose of clauses (a), (b) and (c) the powers specified in section 179 of the Act shall, subject to these articles, be exercised only by resolution of the Board, unless the same be delegated to the extent therein.

Certain powers of the Board.

47. Without prejudice to the general powers conferred under article 45 and so as not in any way to limit or restrict those powers and without prejudice to the other, subject to the restrictions contained in the said article, it is hereby declared that the Directors shall have the following powers, namely:-

- (1) to pay the costs, charges and expenses preliminary and incidental to the formation, promotion, establishment and registration of the Company;
- (2) to pay and charge to the capital account of the Company and interest lawfully payable thereon under the provisions of the Act;
- (3) subject to the provisions of sections 179 and 188 of the Act, to purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire at or for such price or consideration and generally on such terms and conditions as they may think fit and in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory;
- (4) at their discretion and subject to the provisions of the Act to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partially, in cash or mortgages, and any such mortgages may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged;

- (5) to secure the fulfillment of any contracts of engagements entered into by the Company by mortgage or charge of all or any of the property of company and its uncalled capital for the time being or in such manner as they may think fit;
- (6) to accept from any Member so far as may be permissible by law a surrender of his shares or any part thereof, on such terms and conditions as shall be agreed;
- (7) to appoint any person to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested or for any other Purposes and to execute and do all such deeds and things as may be required in relation to any such trust and to provide for the remuneration of such trustee or trustees;
- (8) to institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company and to refer any differences to arbitration either according to Indian law or according to foreign law and either in India or abroad and observe and perform or challenge any awards made thereon;
- (9) to act on behalf of the Company in all matters relating to bankrupts and insolvents;
- (10) to make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company;
- (11) subject to the provisions of the Act, to invest and deal with any monies of the Company not immediately required for the purposes thereof, upon such security or without security and in such manner as they may think fit, and from time to time to vary or realize such investments. Save as provided in section 187 of the Act, all investments shall be made and held in the Company's own name;
- (12) to execute in the name and on behalf of the

Company in favour of any Director or other persons who may incur or be about to incur any personal liability whether as principal or surety, for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain power of sale and such other powers, provisions, covenants and agreements as shall be agreed upon;

- (13) to determine from time to time who shall be entitled to sign on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, release, contracts and documents and to give the necessary authority for such purpose;
- (14) to create and from time to time subscribe or contribute to provident fund and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit; and subject to the provisions of the Act to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation or of public and general utility or otherwise;
- (15) before recommending any dividend to be set aside out of the profits of the Company, such sums as they may think proper for depreciation or to a Depreciation Fund or to an Insurance Fund, or as reserve fund or Sinking Fund or any special fund to meet contingencies or to ready debentures or Debentures stock, or for special dividends or for equalizing dividends or for repairing, improving, extending and maintaining any of the any of the property of the Company and for such other purposes (including the purposes referred to in the preceding clause) as the Board may in their absolute discretion, think conducive to the interest of the Company, and subject to the

provisions of section 179 of the Act, to invest the several sums so set aside or so much thereof as required to be invested upon such investments (other than shares of the Company) as they may think fit, and from time to time to deal with or vary such investments and dispose of and apply and expend all or any part thereof for the benefit of the Company, in such manner and for such purposes as the Board in their absolute discretion, think conducive to the interest of the Company notwithstanding that the matters to which the Board apply or upon which they expend the same or any part thereof, may be matters to or upon which the capital moneys of the Company might rightly be applied or expended; and to divide the Reserve Fund into such special funds as the Board may think fit; with full power to transfer the whole or any portion of the Reserve Fund or division of a Reserve Fund and with full powers to employ the assets constituting all or any of the above funds, including the Depreciation Fund, in the business of the Company or in the purchase or repayment of debentures and debenture stock, and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power, however, to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper, not exceeding nine percent per annum;

- (16) to appoint and at their discretion remove or suspend such General Managers, Managers, Secretaries, Assistants, Supervisors, Scientists, Technicians, Engineers, Consultants, Legal, Medical or Economic Advisors, Research Workers, Labourers, Clerks, Agents and Servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and fix their salaries, or emoluments or remunerations, and to acquire security in such instances and to such amounts as they may think fit. And also from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think fit; for the provisions contained in the next following three sub-clauses shall

be without prejudice to the general powers conferred by this sub-clause;

- (17) at any time and from time to time by Power of Attorney under the seal of the Company, to appoint any person or persons to be the Attorney or Attorneys of the Company, for such purposes and with such powers, authorities and discretion's (not exceeding those vested in or exercisable by the Board under these presents and excluding the powers to make calls and excluding also except in their limits authorised by the Board excluding of the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit and any such appointment may (if the Board thinks fit) be made in favour of the Members or any of the Members of any local Board, established as aforesaid or in favour of any Company, or the shareholders, Directors, Nominees, or Managers of any Company or firm or body or body of persons whether nominated directly or indirectly by the Board and any such Power of Attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Board may think fit and may contain powers enabling any such delegates or attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them;
- (18) subject to the provisions of sections 184 and 188 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient;
- (19) from time to time to make, vary and repeal bylaws for the regulations of the business of the Company, its officers and servants.

SECRETARY

Secretary

48. Subject to the provisions of section 203 of the Act, the Board may from time to time, appoint an individual as the Secretary of the Company for such term and at such remuneration and upon such conditions as it may think fit and the Secretary so appointed

may be removed by the Board.

THE SEAL

The Seal and its custody

49. (a) The Board of Directors shall provide a common seal for the purposes of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The Board of Directors shall provide the safe custody of the seal.

(b) Subject to any applicable statutory or legal provision, the Seal of the Company shall not be affixed to any instrument except by the authority of resolution of the Board or a Committee of the Board in that behalf and except in the presence of at least one Director or of the Secretary as the Board may specify for that purpose and such Director or Secretary shall sign every instrument to which the seal of the Company is so affixed in his or their presence

DIVISION OF PROFITS AND DIVIDEND

Division of profits

50. The profits of the Company available for payment as dividend shall be paid to the members, subject to any special rights relating thereto created or authorised to be created by these presents and to the provisions of these presents as to the reserve fund with the approval of the Board of Directors.

The Company in General Meeting may declare a dividend

51. The Company in General Meeting may declare a dividend to be paid to the members according to their respective rights and interest in the profits and may fix the time for payment but no dividend shall exceed the amount recommended by the Board.

Interim Dividend

52. The Directors may from time to time pay to the members such interim dividends as in their judgement the position of the Company justifies.

ACCOUNTS

Inspection by members of accounts and books of the company

53. The Directors shall from time to time determine whether and what extent and at what time and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of the members (not being Directors) and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the law or authorised by the Board or by the Company in general meeting.

AUDIT

Accounts to be
audited annually

54. In every financial year, the accounts of the Company at least once shall be audited by the Company's auditors', appointed for this purpose.

Appointment of
Auditors

55. (i) The first auditor shall be appointed by the Comptroller and Auditor-General of India within sixty days from the date of registration of the company and in case the Comptroller and Auditor-General of India does not appoint such auditor within the said period, the Board of Directors of the company shall appoint such auditor within the next thirty days; and in the case of failure of the Board to appoint such auditor within the next thirty days, it shall inform the members of the company who shall appoint such auditor within the sixty days at an extraordinary general meeting, who shall hold office till the conclusion of the first annual general meeting.

(ii) Subsequent appointment of auditor shall be made by Comptroller and Auditor-General of India, in respect of a financial year within a period of one hundred and eighty days from the commencement of the financial year, who shall hold office till the conclusion of the annual general meeting.

(iii) Before such appointment of the auditor is made the company shall obtain the written consent of the auditor to such appointment and a certificate from him or it that the appointment, if made, shall be in accordance with the conditions as may be prescribed under the Rules made under the Act.

(iv) Any casual vacancy in the office of an auditor shall be filled by the Comptroller and Auditor-General of India within thirty days and on failure of Comptroller and Auditor-General of India the Board of Directors shall fill the vacancy within next thirty days.

(v) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor is appointed by the Board his remuneration shall be fixed by the Board.

(vi) The Comptroller and Auditor General of India shall have power:-

- (i) To direct the manner in which the Company's account shall be audited by the auditor or auditors appointed in pursuance of Article 54 hereof and to give such auditor or auditors instructions in regard to any matter relating to the performance of his or their functions as such;
- (ii) To conduct a supplementary or test audit of the company's accounts by such person or persons as he may deem fit on his behalf and for the purpose of such audit to require information or additional information to be furnished to any person or persons and in such form as the Comptroller and Auditor General may, by general special order, direct,
- (iii) The auditor/auditors aforesaid shall submit a copy of his/their audit report to the Comptroller and Auditor General of India who shall have the right to comment upon or supplement the audit report in such manner as he may think fit;
- (iv) Any such comment upon, or supplement to the Audit Report shall be placed before the Annual General Meeting of the Company in the same manner as the Audit Report.

Auditor's right to attend meeting

56. The Auditors of the Company shall be entitled to receive notice of and to attend any General Meeting of the Company at which any accounts which have been examined or reported on by them are to be laid before the Company and may make any statement of explanation they desire with respect to the accounts.

When accounts to be deemed finally settled

57. Every account of the Company when audited and approved by an annual general meeting shall be conclusive.

NOTICE

Notice on persons acquiring shares on death or insolvency of members

58. A notice may be given by the Company, to the persons entitled to a share in consequence of death or insolvency of member, by sending it through the post in prepaid letter, addressed to them by name or by the title or representatives of the deceased or assignee of the insolvent or by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied, by giving the notice in any manner in which the same might have been given if the death or insolvency has not occurred.

Distribution of assets

59. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to

repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be the losses shall be borne by the members in proportion to the capital paid up at the commencement of the winding up, on the shares held by them respectively. And if in winding up, the assets available for distribution among the members shall be more than sufficient to repay the whole of the paid up capital, such assets shall be distributed amongst the members in proportion to the original paid up capital as the shares held by them respectively. But this clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

SECRECY

Secrecy

60. No member shall be entitled to visit or inspect the Company's Works without the permission of a Director or to require discovery of or any information respecting any details of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors, will be in expedient in the interest of the members of the Company to communicate to the public.

INDEMNITY AND RESPONSIBILITY

Directors and others
right Indemnity

61. (i) subject to the provisions of the Companies Act every Director, Manager, Auditor, Secretary or other officer or employee of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors, out of the funds of the Company, to pay all costs, losses and expenses (including traveling expenses) which any such Director, Manager, Officer or employee may incur or become liable to by reason of any contract entered into, or act or deed done by him or them, as such Directors, Manager, Officer or employee or servant or in any other way in the discharge of his duties and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the Members over all the claims;

(ii) subject to the above every Director, Manager or Officer of the Company shall be indemnified against any liability incurred by him or them in defending any proceedings whether civil or criminal in which judgement is given in his or their favour or in which he or they are acquitted or in connection with any application under section 463 of the Act in which relief is given to him or them by the

Court.

Non responsible for
acts of others

62. Subject to the provisions of the Act, no Director, Manager or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer for joining in any receipt or other act for the sake of conformity or for any loss or expenses happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Director for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising to the bankruptcy insolvency, or tortuous act of any person, company or corporation with whom any money, securities or effects shall be entrusted or deposited or for any loss occasioned by an error of judgement or oversight on his or their part or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his or their office or in relation thereto unless the same happens through his own dishonesty.



Sl No.	Names, addresses, descriptions and occupations of subscribers	Signature of Subscriber	Witnesses (along with names, addresses, descriptions and occupations)
1.	Andhra Pradesh Power Generation Corporation Limited. Represented by its Director Sri B. Venkatesulu Reddy, Director/Finance & Commercial/ APGENCO. 8-3-167/K/52/405, Kalyan Nagar-3, Opp. Patmos School, Hyderabad, Telangan-500 018. Occ: Government Service.		Sd/- G.Sathi Raju Andhra Pradesh Power Generation Corporation Limited Vidyut Soudha, Gumadala, Vijayawada-520004 Occupation : Company Secretary M.No:- FCS 8911
2.	Dr. Nagulapalli Srikant, IAS., Secretary to Government, Energy Department. 24-2-425, Podalakur Road, Collectors Bungalow, Dargamitta, Nellore-524 004, Andhra Pradesh. Occ: Government Service.		

3.	Sri B. Sreedhar, IAS, Managing Director, APGENCO, S/o Bandatmakur Konda Reddy, 60-28-4, Saisadan Nilayam, 2nd Floor, Gayathri Nagar, Krishna District, Vijayawada, Andhra Pradesh-520008 Occ: Government Service		Sd/- G.Sathi Raju Andhra Pradesh Power Generation Corporation Limited Vidyut Soudha, Gunadala, Vijayawada- 520004 Occupation : Company Secretary M.No:- FCS 8911
4.	Sri Aswani Varaprasadha, Kumara Reddy Boreddy, Deputy Secretary to Government, Energy Department, 8-3-231/W/9, Flat No.4, Meghana Meadows, Jubilee Hills, Road No.2, Hyderabad, Telangana-500033. Occ: Government Service.		
5.	Sri G. Sai Prasad, IAS., CMD, APSPCL, IAS Quarter No.2, SR Nagar, Near Umesh Chandra Statue, Hyderabad, Telangana-500038. Occ: Government Service.		
6.	Sri Padma Janardhana Reddy, CMD/APCPDCL, 8-3-222/8/7/24, Plot No.D-126, Madura nagar, Near Madura Nagar park, Ameerpet, Hyderabad, Telangana -500038 Occ: Government Service.		

7.	Sri S.S. Rawat, IAS., Principal Secretary to Govt. Finance, 6-3-1192/T/5, IAS Officers Quarters, Begumpet, Hyderabad, Telangana-500016. Occ: Government Service.			Sd/- G.Sathi Raju Andhra Pradesh Power Generation Corporation Limited Vidyut Soudha, Gunadala, Vijayawada- 520004 Occupation : Company Secretary M.No:- FCS 8911
8.	Sri. Hosure Haranatha Rao CMD, APSPDCL, D.No 9-1-1, Telephone Colony, APSPDCL, Allipuri, Tirupati, Rural Tirupati -517501 Andhra Pradesh Occ: Government Service.			
9.	Ms. Nagalakshmi, CMD, APCPDCL, P&T Colony, Seethammadhara, Visakhapatnam-530013, Andhra Pradesh. Occ: Government Service.			
	Total			

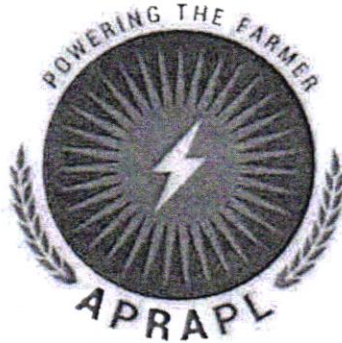
Date: 03-03-2020
Place: Vijayawada.



AP RURAL AGRICULTURE POWER LIMITED
(Erstwhile Andhra Pradesh Green Energy Corporation Limited)
(Govt. of A.P. Undertaking)

Regd. Office: 3rd Floor, Vidyut Soudha, Gunadala Vijayawada-520004, NTR District.
Admn Office: 502, 5th Floor, Garuda Enclave, Tadepalli- 522501, Guntur Dist, Andhra Pradesh,
CIN: U40106AP2020SGC114319, Phone: 08645-274040/41/42.
Email: aprapl2021@gmail.com, dycca.apgecl@gmail.com, cmd-aprapl@ap.gov.in

Financial Statements 2024-25



AP RURAL AGRICULTURE POWER LIMITED
(Erstwhile Andhra Pradesh Green Energy Corporation Limited)
CIN : U40106AP2020SGC114319
Balance sheet as at 31st March 2025

Rs. in Lakhs

S No.	Particulars	Notes	As at 31st March 2025	As at 31st March 2024
I	ASSETS			
	(1) Non-current assets			
	(2) Current assets			
	A) Financial Assets			
	i Cash and cash equivalents	1	94.05	92.13
	ii Bank Balance Other Than (i) above	2	1.32	1.31
	iii Other Financial Asstes		-	-
	B) Current Tax Assets (Net)	3	0.64	0.62
	C) Other Current assets	4	52.83	52.83
	Total Current assets		148.85	146.90
	Total Assets		148.85	146.90
II	EQUITY AND LIABILITIES			
	EQUITY			
	A) Equity Share Capital	5	10.00	10.00
	B) Other Equity	6	-183.72	-185.31
	Total Equity		-173.72	-175.31
	LIABILITIES			
	(1) Non-current liabilities			
	Total Non-current Liabilities			
	(2) Current liabilities			
	A) Financial liabilities			
	i Trade Payables	7		
	Total outstanding dues of micro and small enterprises			
	Total outstanding dues of creditors other than micro and small enterprises		1.65	1.82
	ii Other Financial Liabilities	8	23.86	23.86
	B) Other Current Liabilities	9	297.06	296.52
	Total Current Liabilities		322.57	322.21
	Total Equity and Liabilities		148.85	146.90

Significant Accounting Policies
See accompanying notes to the financial statements

A,B & C
1 to 24

As per our report of even date
For Upendra Kumar & Associates
Chartered Accountants
Firm Registration No 008216S

K Gopal
Partner
Membership No 206482
Place: Vijayawada
Date: 20-06-2025
UDIN: 25206402BHOINA290

For and on behalf of the Board of Directors

K. Vijayanand
CMD
(DIN 02138144)

V.V Hanumantha Rao
Director
(DIN 08912343)

B A V P Kumara Reddy
CEO & Director
(DIN 08521458)



AP RURAL AGRICULTURE POWER LIMITED
(Erstwhile Andhra Pradesh Green Energy Corporation Limited)
CIN : U40106AP2020SGC114319
Statement of Profit and Loss for the year ended 31st March 2025

Rs. in Lakhs

S No.	Particulars	Note	As at 31st March 2025	As at 31st March 2024
I	Revenue from operations			
II	Other income	10	6.41	6.25
III	Total Income (I + II)		6.41	6.25
IV	EXPENSES			
	Employee benefits expense		-	-
	Other expenses	11	4.12	5.58
	Total expenses		4.12	5.58
V	Profit/(Loss) before exceptional items and tax (III - IV)		2.29	0.67
VI	Exceptional items			
VII	Profit / (Loss) before tax (V- VI)		2.29	0.67
VIII	Tax expense / (income)			
	a) Current tax			
	Current Year		0.53	-
	Earlier years		0.17	-
	b) Deferred tax		-	-
	c) Mat credit entitlement		-	-
	Total tax expense / (income)		0.70	-
IX	Profit / (Loss) for the period (VII - VIII)		1.59	0.67
X	Other comprehensive income			
	(a) (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	(b) (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XI	Total Comprehensive Income for the period (IX+X)		1.59	0.67
XII	Earnings / (loss) per share in Rs.			
	Basic - face value Rs.10 per share		1.59	0.67
	Diluted - face value Rs.10 per share		1.59	0.67

Significant Accounting Policies

See accompanying notes to the financial statements

A,B & C
1 to 24

As per our report of even date
For Upendra Kumar & Associates
Chartered Accountants
Firm Registration No. 008216S

K Gopal
Partner

Membership No. 206492

Place: Vijayawada

Date: 20-06-2025

UDIN: 25206402BH03NA2901

For and on behalf of the Board of Directors

K. Vijayanand
CMD
(DIN 02138144)

V.V Hanumantha Rao
Director
(DIN 08912343)

B A V P Kumara Reddy
CEO & Director
(DIN 08521458)



AP RURAL AGRICULTURE POWER LIMITED (Erstwhile Andhra Pradesh Green Energy Corporation Limited) CIN : U40106AP2020SGC114319 Statement of Cash Flow for the year ended 31st March 2025		
	Rs. in Lakhs	
Particulars	As at 31st March 2025	As at 31st March 2024
A. Cash flow from Operating activities		
Operating Profit Before Working Capital Changes	2.29	0.67
Depreciation	-	-
Deferred Revenue on account of Govt. Grant	-	-
Bank Charges	-	-
Interest Income	-6.41	-6.25
Adjustments for working capital:		
(Increase)/ decrease in Other Current Assets	-	-
(Increase)/ decrease in Current Tax Assets	-0.017	-0.066
Increase/ (decrease) in Trade Payables	-0.18	-13.50
Increase/ (decrease) in Other Current Financial liabilities	-	-
Increase/ (decrease) in Other Current liabilities	0.53	-2.66
Cash generated from operations	-3.78	-21.81
Direct taxes (paid) / refund		
Income Tax	0.70	-
Deferred Tax	-	-
Mat Credit Entitlement	-	-
	0.70	-
Net cash flow from/(used in) operating activities	-4.48	-21.81
B. Cash flow from/(used in) investing activities		
Purchase of Property, plant and Equipment	-	-
(Increase)/ decrease in Bank balances other than cash & cash equivalent	-0.010	0.005
(Increase)/ decrease in Other current financial assets	-	-
(Increase)/ decrease in Other Non-Current Assets	-	-
Interest Income	6.41	6.25
Net cash from/(used in) investing activities	6.40	6.25
C. Cash flow from/(used in) financing activities		
Proceeds from issue of Shares	-	-
Increase / (Decrease) in Other Equity	-	-
Proceed/(repayment) of Other Non-Current Liabilities, net	-	-
Dividend Paid	-	-
Net cash from/(used in) financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	1.92	-15.55
Cash and cash equivalents at the beginning of the year	92.13	107.69
Cash and cash equivalents at the end of the year	94.05	92.13
Notes:		
Cash and cash equivalents includes		
Cash in hand	-	-
Balances with banks		
In Current accounts	0.107	0.090
In Earmarked (Flexi) Deposits	93.94	92.04
	94.05	92.13
As per our report of even date For Upendra Kumar & Associates Chartered Accountants Firm Registration No 008216S <i>K Gopal</i> Partner Membership No 296402 Place: Vijayawada Date: 20-06-2025 UDIN: 25206402BH02NA2901 For and on behalf of the Board of Directors <i>K. Vijayanand</i> CMD (DIN 02138144) <i>V.V Hanumantha Reddy</i> Director (DIN 08912343) <i>B A V P Kumara Reddy</i> CEO & Director (DIN 08521458)		

AP RURAL AGRICULTURE POWER LIMITED
(Erstwhile Andhra Pradesh Green Energy Corporation Limited)
CIN : U40106AP2020SGC114319

Statement of Changes in Equity for the Year ended 31st March 2025
(All amounts in Indian Rupees, except share data and where otherwise stated)

Rs. in Lakhs

A. Equity Share Capital**Current Reporting Period**

Balance at the beginning of the reporting period i.e 1st April, 2024	Changes in Equity Share Capital due to Prior period errors	Restated Balances at the Beginning of the Current reporting period	Changes in the equity share capital during the current year	Balance at the end of the current reporting period 31st March 2025
10.00	-	-	-	10.00

Previous Reporting Period

Balance at the beginning of the reporting period i.e 1st April, 2023	Changes in Equity Share Capital due to Prior period errors	Restated Balances at the Beginning of the Current reporting period	Changes in the equity share capital during the current year	Balance at the end of the current reporting period 31st March 2024
10.00	-	-	-	10.00

B. Other Equity

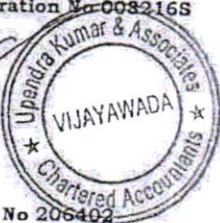
Particulars	Reserves and Surplus		Total equity attributable to Equity holders of the Company
	CSR Reserve	Retained Earnings	
Balance as at 1st Apr 2024	-	(185.31)	(185.31)
Profit / (loss) for the period	-	1.59	1.59
CSR expenditure incurred during the year	-	-	-
Balance as at 31st Mar 2025	-	(183.72)	(183.72)

B. Other Equity

Particulars	Reserves and Surplus		Total equity attributable to Equity holders of the Company
	CSR Reserve	Retained Earnings	
Balance as at 1st Apr 2023	-	(185.98)	(185.98)
Profit / (loss) for the period	-	0.67	0.67
CSR expenditure incurred during the year	-	-	-
Balance as at 31st Mar 2024	-	(185.31)	(185.31)

As per our report of even date
For Upendra Kumar & Associates
Chartered Accountants
Firm Registration No. 003216S

K Gopal
Partner
Membership No 206402
Place: Vijayawada
Date: 20-06-2025
UDIN: 25206402BM02NA2901



For and on behalf of the Board of Directors

K. Vijayanand
CMD
(DIN 02138144)

V.V Hanumantha Rao
Director
(DIN 08912343)

B A V P Kumara Reddy
CEO & Director
(DIN 08521458)



(All amounts in Rs.in Lakhs, except share data and where otherwise stated)
Notes forming part of Financial Statements

Note 1: Current Financial - Cash And Cash Equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
(i) Cash on hand		
(ii) Balance With Banks		
a) In Current Accounts	0.107	0.090
b) Deposits with original maturity of less than three months		
c) Flexi Deposits held with Bank	93.94	92.04
Total	94.05	92.13

Note 2: Current Financial - Bank Balance Other than Cash And Cash Equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
(i) Balance With Banks		
a) Deposits with original maturity of more than three months and less than Twelve months		
b) Accrued Interest on Flexi Deposit	1.32	1.31
Total	1.32	1.31

Note 3: Current tax Assets (Net)

Particulars	As at 31st March 2025	As at 31st March 2024
TDS Receivable	0.64	0.62
Total	0.64	0.62

Note 4: Other Current assets

Particulars	As at 31st March 2025	As at 31st March 2024
Amount in PD Account	42.83	42.83
Other assets		
(i) GST - Input Tax Credit		
(ii) Other Receivables	10.00	10.00
Total	52.83	52.83



Rs. in Lakhs

Note 5: Equity Share Capital

Particulars	As at 31st March 2025	As at 31st March 2024
Authorized :		
1,50,000 Equity shares of Rs. 10/- each	15.00	15.00
	15.00	15.00
Issued, subscribed and paid-up :		
1,00,008 Equity shares of Rs. 10/- each fully paid up	10.00	10.00
Total	10.00	10.00

A. Reconciliation of the equity shares at the beginning and at the end of the reporting period.

Particulars	2024-25		2023-24	
	Number	Amount	Number	Amount
Shares Outstanding at the beginning of the year	1,00,008	10,00,080	0	0
Shares Issued during the year	-	-	1,00,008	10,00,080
Shares bought back during the year	-	-	-	-
Shares Outstanding at the end of the year	1,00,008	10,00,080	1,00,008	10,00,080

B. The company has only one class of equity shares i.e., equity shares ranking parri passu with all respects including entitlement of dividend, voting and repayment of capital. Each equity share carries one vote.

C. Particulars of the shareholders holding more than 5% of the shares

Name of Shareholder	As at 31st March 2025		As at 31st March 2024	
	No. of shares	% of Holding	No. of shares	% of Holding
Government of Andhra Pradesh, represented by Governor	99,998	99.99	99,998	99.99

D. The Company has not allotted any equity shares as fully paid pursuant to contract(s) without payment being received in cash/not allotted any equity share as full paid by way of Bonus share(s).

E. Details of Shareholding pattern

After issue of G.O Rt.No.152 Dt.03-11-2021, the share holding pattern is as follows:

S. No.	Name of the Share Holder	No. of Equity Shares @ 10/-
1	Government of Andhra Pradesh, represented by Governor.	99,998
2	Secretary to Government (B & IF), Finance Department.	One Share
3	Secretary to Government (RM & FP), Finance Department.	One Share
4	Chairman and Managing Director, Andhra Pradesh Solar Power Corporation Private Limited.	One Share
5	Chairman and Managing Director, Transmission Corporation of Andhra Pradesh Limited.	One Share
6	Managing Director, Andhra Pradesh Power Generation Corporation Limited.	One Share
7	Chairman and Managing Director, Andhra Pradesh Eastern Power Distribution Company Limited.	One Share
8	Principal Secretary to Government, Finance Department.	One Share
9	Chairman and Managing Director, Andhra Pradesh Southern Power Distribution Company Limited.	One Share
10	Chairman and Managing Director, Andhra Pradesh Central Power Distribution Corporation Limited.	One Share
11	Deputy Secretary to Government, Energy Department.	One Share



(All amounts in Rs.in Lakhs, except share data and where otherwise stated)

Note 6: Other Equity

Particulars	As at 31st March 2025	As at 31st March 2024
i). Profit and Loss Account		
As per Last financial Statements	(185.31)	(185.98)
Add: Profit/ Loss for the year	1.59	0.67
Amount available for appropriations :	(183.72)	(185.31)

Note 7: Current Financial - Trade Payables

Particulars	As at 31st March 2025	As at 31st March 2024
Payable for Supplies and Services To MSME Contractors		-
To Non MSME Contractors	1.65	1.82
Total	1.65	1.82

Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME					-
(ii) Others	1.58	0.07			1.65
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-

Note 8: Current Other Financial Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
EMD From power developer	23.60	23.60
Security Deposit from Contractors	0.26	0.26
Total	23.86	23.86

Note 9. Other Current Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
(i) Statutory liabilities	0.25	0.25
(ii) Unspent Government Grant	-	-
(iii) Other Liabilities	296.81	296.27
Total	297.06	296.52

* Other Liabilities includes 240 lakhs on Recognition of liability towards Refundable Bid Processing Fees due to cancellation of RFS



(All amounts Rs. in Lakhs, except share data and where otherwise stated)

10. Other Income

Particulars	As at 31st March 2025	As at 31st March 2024
Interest on		
Bank deposits	6.40	6.23
Inter corporate Deposits	-	-
Interest on Income tax refund	0.02	0.02
Sub - Total	6.41	6.25
Sale of Tender Specifications Account	-	-
Assistance from the AP Government	-	-
Total	6.41	6.25

11. Other expenses

Particulars	As at 31st March 2025	As at 31st March 2024
Rates & taxes	-	-
Survey Expenses	-	-
Detailed project Report	-	-
Legal and Professional charges	2.84	3.13
Vehicle Hire Charges	-	-
Audit Fees	0.59	0.59
Printing and stationary	0.68	1.84
Directors sitting fee	-	-
Other Miscellaneous Expenditure	0.006	0.01
Rent	-	-
Bid Processing Fees Refundable	-	-
Outsourcing salary	-	-
Total	4.12	5.58



AP RURAL AGRICULTURE POWER LIMITED
(Erstwhile Andhra Pradesh Green Energy Corporation Limited)
CIN : U40106AP2020SGC114319

(All amounts in Indian Rupees, unless otherwise stated)

Notes Forming part of the Financial Statements
 (Significant Accounting Policies)

A. Company Overview

ANDHRA PRADESH GREEN ENERGY CORPORATION LIMITED (The "Company") is a company domiciled in India and limited by shares (CIN :U40106AP2020SGC114319) was incorporated on 03.03.2020 with an Objective to develop Solar Parks, Solar Power Projects, Transmitting, generating, distributing, buying, selling of Power, lease of land for setting up solar power plants, finance the developers, manufacturers of solar power equipments, power companies for setting up of solar power project and consultancy in Power Sector.

Vide G.O.Rt.No.152 Dated:03.11.2021, Government has ordered that APGECL shall be fully owned by the Government of Andhra Pradesh and shall be renamed as AP Rural Agriculture Power Supply Company.

Based on the availability of the name, the company is renamed as AP RURAL AGRICULTURE POWER LIMITED from 13-01-2022 in the Registrar of companies (ROC).

B. Basis of Preparation of Accounts

Statement of Compliance

These financial statements are prepared on going concern basis following accrual system of accounting and comply with the Indian Accounting standards(Ind As) notified under the Companies(Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the companies Act, 2013 (to the extent notified and applicable) and applicable provisions of the Companies Act, 1956.

Basis for Measurement

The financial statements have been prepared on the historical cost except for:

- Certain Financial assets and liabilities that are measured at fair Value (refer accounting policy regarding financial instruments)



Functional and Presentation Currency:-

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency.

Current and non-current classification:-

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

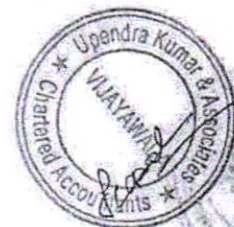
All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

C. Significant Accounting Policies

A summary of significant accounting policies applied in the preparation of the financial statements are given below. These accounting policies are applied consistently to all periods presented in the financial statements.

The company has elected to utilize the option under Ind As 101 by not applying the provisions of Ind As 16 & Ind As 38 retrospectively and continue to use the previous GAAP carrying amount as a deemed cost under Ind As at the date of transition to Ind As i.e. 1st April, 2015. Therefore, carrying amount of property, plant and equipment and intangible assets as per the previous GAAP as at 1st April, 2015, i.e. the company's date of transition to Ind As, were maintained on transition to Ind As

1. Property, plant and equipment**Recognition and Measurement**

An item of property, plant and equipment is recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Property, plant and equipment are stated at cost, net of accumulated depreciation and/or accumulated impairment losses, if any. The cost includes expenditures that are directly attributable to property plant and equipment such as employee cost, borrowing costs for long-term construction projects etc., if recognition criteria are met.

Assets costing Rs. 5,000 or less are fully depreciated in the year of acquisition on account of materiality.

The assets residual values, useful lives and methods of depreciation are reviewed at each financial year end, and adjusted prospectively if appropriate.

2. Cash and Cash equivalents:

Cash and Cash equivalents comprise Cash on hand, Balances with Banks, Short term deposits with maturity of less than 3 months and accrued Interest thereon.

3. Revenue recognition

The company has issued the RFS for selection of the Solar Power Developer under Build Operate Transfer Model (BOT) which is in process and the corresponding Implementation support Agreement (ISA) or Land Lease Agreement (LLA) is yet to be signed. Hence no revenue is recognised or received during the year other than other income.

Other Income:-

Revenue from other income comprises interest from Banks, interest on inter-corporate deposits, sale of tender documents or bid processing fess and other miscellaneous income.

Interest income is recognized, when no significant uncertainty as to measurability or collectability exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).



4. Government Grants/ Financial Assistance

Grants/Financial Assistance related to Revenue Expenditure or administration are recognized as revenue receipt in the Statement of Profit & Loss.

Unspent assistance which is yet to be released from the PD Account (Tresury Account) is shown as Unspent Government grant under "Other Current Liabilities" till the release of grant(i.e.Payment) or lapse of grant.

Grant/Central Financial Assistance in relation to park development and detailed project report(DPR) offered to solar parks under MNRE's Ultra Mega Renewable Energy Power Project Scheme(UMREPP) is recognised on sanction of Park by MNRE.

5. Taxes on Income

Income tax expense represents the sum of current tax and deferred tax. Tax is recognised in the statement of Profit and Loss, except to the extent that it relates to the items recognised directly in the equity or other comprehensive income. In this case the tax is also recognised directly in equity or in other comprehensive income.

5.1. Current tax

The current tax is based on the taxable income as per the Income Tax Act, 1961.

5.2. Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of the assets and liabilities in the company's financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Balance Sheet Liability method. Deferred tax assets are generally recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against those deductible temporary differences, unused tax losses and unused tax credits can be utilised

The Carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised



Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or asset realised, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

5.3. Mat Credit

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

6. Impairment of Non Financial Assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of its fair value less costs to disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net

7. Provisions and contingent liabilities

7.1. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.



obligation and a reliable estimate can be made of the amount of the obligation.

Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

7.2. Contingent Liabilities

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

7.3. Contingent Assets

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

8. Employee benefits

Liability in respect of gratuity, leave encashment and provident fund of employees on deputation with the Company are accounted for on the basis of terms and conditions of deputation of the parent organizations.

9. Cash flow statement

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.



10. Earnings per share

The earnings considered in ascertaining the Company's earnings per share (EPS) comprise the net profit or loss for the period attributable to equity holders. The number of shares used for computing the basic EPS is the weighted average number of shares outstanding during the year. Diluted earnings per share amounts are calculated by dividing the net profit attributable to equity holders (after adjusting for effects of all dilutive potential equity shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of shares that would be issued on conversion of all the dilutive potential shares into equity shares.

11. Material prior period errors

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

12. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

12.1. Financial assets Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition or issue of the financial asset.

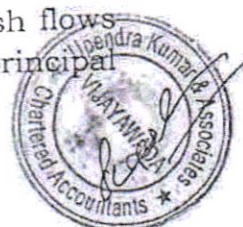
Subsequent measurement

Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.



After initial measurement, such financial assets are subsequently measured at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI (Fair Value through OCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- (a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (b) The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL (Fair value through profit or loss)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to classify a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

The rights to receive cash flows from the asset have expired, or



• The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

(a) the Company has transferred substantially all the risks and rewards of the asset, or

(b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

(a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

(b) Financial assets that are debt instruments and are measured as at FVTOCI.

(c) Lease receivables under Ind AS 17.

(d) Trade receivables under Ind AS 18.

(e) Loan commitments which are not measured as at FVTPL.

(f) Financial guarantee contracts which are not measured as at FVTPL.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

12.2. Financial liabilities Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings, payables. All financial liabilities are recognized initially at fair value and, in the case of borrowings



and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss. This category generally applies to borrowings, trade payables and other contractual liabilities.

Financial liabilities at fair value through profit or loss

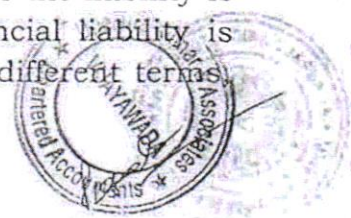
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk is recognized in OCI. These gains/losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms,



or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

13. Operating segments

The Company is considered to be a single Segment Company i.e. service provider to create and lease infrastructure facilities for Solar Power Generation. Currently the Company has only one operating Segment.

USE OF ESTIMATES AND MANAGEMENT JUDGMENTS

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as under:

1. Provisions and contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events requires best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.



AP RURAL AGRICULTURE POWER LIMITED
(Erstwhile Andhra Pradesh Green Energy Corporation Limited)
CIN : U40106AP2020SGC114319

(All figures are shown in Rs. in Lakhs unless otherwise stated)

12. Disclosure as Per Ind AS-1 "Presentation of Financial Statements"

ANDHRA PRADESH GREEN ENERGY CORPORATION LIMITED (The "Company") is a company domiciled in India and limited by shares (CIN :U40106AP2020SGC114319) was incorporated on 03.03.2020. Vide G.O.Rt.No.152 Dated:03.11.2021, Government has ordered that APGECL shall be fully owned by the Government of Andhra Pradesh and shall be renamed as "AP Rural Agriculture Power Supply Company".

Based on the availability of the name, the company is renamed as **AP RURAL AGRICULTURE POWER LIMITED** from 13-01-2022 in the Registrar of Companies (ROC).

13. Disclosure as per Ind AS 12- 'Income Taxes' & Tax Provision:

During the current year, income tax provision based on current year's taxable income (on Interest income only) has been created and same has been shown under income tax expenses for current year Rs.53,466/- in statement of Profit & Loss of company.

During the year FY 2024-25, the Company recorded an income tax expense of Rs.16,898/- relating to FY 2023-24. The amount is not material to the earlier period's financial statements and has therefore been recognized in the current year's profit or loss under earlier period Income tax expenses.

a. Income tax Expense Recognised in Statement of Profit & Loss:

Rs. In Lakhs		
Particulars	As on 31-03-2025	As on 31-03-2024
Current Tax Expense		
Current Year	0.53	-
Earlier Years	0.17	-
Total Current Tax Expense	0.70	-
Deferred Tax Expense	-	-
Origination and Reversal of temporary	-	-



Differences		
Less: Deferred tax asset for deferred tax Liability	-	-
Total Deferred Tax	-	-
Expense/(benefit)	-	-
MAT Credit Entitlement	-	-
Total Income Tax Expense	0.70	-

14. Disclosure as per Ind AS - 24 on 'Related Party Disclosures

a. Parties where control exists:

S.No.	Name of the Related Party	Nature of Relationship
1	Government of Andhra Pradesh represented by Governor	Enterprises having control or Joint Control

b. Key Managerial Personnel:

S.No.	Name of the Related Party	Nature of Relationship
1	Sri Kaveti. Vijayanand IAS *	Chairman and Managing Director
2	Sri B.A.V.P Kumara Reddy **	Director and CEO
3	Sri Vurimi V Hanumantha Rao	Director Finance
4	Sri K.V.N. Chakradhar Babu, IAS ***	Non- Executive Director

* From 20-07-2022, Sri K. Vijayanand, IAS is appointed as Chairman and Managing Director Vide G.O Rt. No.98 dated 20-07-2022.

** From 29-02-2024, Sri B.A.V.P Kumara Reddy is appointed as Chief Executive Officer Vide G.O.Rt.No.38 dated 29-02-2024.

*** From 17-07-2023, Sri K.V.N. Chakradhar Babu, IAS is appointed as Director on the Board Vide G.O.Rt.No.74 dated 17-07-2023.

c. Transactions with Related Parties:

Rs. in Lakhs

S.No	Name of the Related Party	Nature of Transaction	2024-25	2023-24
1	K. Vijayanand, IAS	Sitting Fee to Directors	-	-
2	B.A.V.P. Kumara Reddy	Sitting Fee to Directors	-	-
3	V.V. Hanumantha Rao	Sitting Fee to Directors	-	-
	K.V.N. Chakradhar Babu, IAS	Sitting Fee to Directors	-	-



15. Disclosure as per Ind AS 33 'Earnings per Share'

Particulars	As on 31-03- 2025	As on 31-03- 2024
Basic earnings per share (in Rs.)	1.59	0.67
Profit attributable to the equity holders of the company used in calculating basic earnings per share:	1.59	0.67
Diluted earnings per share (in Rs.)	1.59	0.67
Profit from continuing operations attributable to the equity holders of the company:	-	-
Used in calculating basic earnings per share	1.59	0.67
Add: interest savings on convertible bonds	-	-
Used in calculating diluted earnings per share	1.59	0.67
Profit attributable to the equity holders of the company used in calculating diluted earnings per share:	1.59	0.67
Weighted average number of shares used as the denominator	100008	100008
Weighted average number of equity shares used as the denominator in calculating basic earnings per share:	100008	100008
Adjustments for calculation of diluted earnings per share:	-	-
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	100008	100008

16. Disclosure as per Ind As -19 "Employee Benefits"

During the year, there were no employees in the rolls of the company.

17. Disclosure as per IND AS 37 on Provisions, Contingent Liabilities and Contingent Assets'

The company do not have any Contingent liabilities/Assets as on 31st March 2025. The company does not have any pending Litigation which would impact its Financial Position.

Some important Points in the petitions are outlined below:

- SECI entered back-to-back power purchase agreements with solar power developers Adani Renewables Energy & Azure Power India Ltd to Procure 4667 MW & 2333 MW of solar power respectively for supplying to APDISCOMS. On 29.12.2023, SECI entered into a supplemental PSA to the Tripartite PSA dated 01.12.2021 with AP Discoms and the Government of Andhra Pradesh wherein



2333 MW earlier from Azure was substituted with Adani Renewable Energy without altering the Tariff and terms of the PSA.

•Hon'ble CERC passed orders dt 02.04.2022 approving the adoption of the tariff of Rs.2.49 per unit including trading margin which was discovered under the transparent competitive bidding process as per the guidelines issued by the MoP, Government of India under section 63 of the Electricity Act, 2003 in the Petition 286/AT/2021 filed by SECI for approval of PPAs entered into with Solar Power Developers subject to the outcome of PIL pending before the Hon'ble High Court of A.P.

•Sri K. Ramakrishna (CPI) filed WP(PIL) no. 237 of 2021 before the Hon'ble High Court of A.P. against the procurement of 7000 MW Solar power from SECI and the same is pending before AP High Court and Sri Payyavula Keshav (MLA of Uravakonda) has filed WP (PIL)No. 76 of 2022 before the Hon'ble High Court challenging the orders passed by the CERC in Petition No.286/AT/2021 in approving the adoption of tariff is pending before the High Court of A.P. Which were listed on 29th January 2025 and adjourned to 30th April 2025. The existing case WP (PIL) 237 of 2021 filed by Sri K. Rama Krishna (CPI) was clubbed with this case during hearings on 22-06-2022. The case is about accepting the offer of the year 2019 in the bids floated by SECI with a negotiated rate of Adani to Rs. 2.49 ps at a later date in 2021 i.e., after two years, without going for fresh bids. (the order of CERC 286/AT/2021 also says that the same is subjected to the outcome of WP (PIL) 237 of 2021).

•Further, OP.No. 3 of 2024 (FR No.07 of 2024) , The petition filed under section 86 (1) (b) read with section 64 (5) of electricity act 2003. Seeking approval terms of the tripartite power sale agreement (PSA) dt.01.12.2021 together with supplemental power sale agreement dt.29.12.2023 executed between the petitioners (APDISCOMs and GOAP) and Respondent No.1 (SECI). The APRAPL is the Respondent No.3 in this above case. In view of the foregoing, the Commission is inclined to approve the Tripartite Power Sale Agreement dated 01.12.2021 and its Supplemental Power Sale Agreement dated 29.12.2023 subject to the outcome of the PIL pending before the Hon'ble High Court of Andhra Pradesh. The OP is accordingly allowed.

Entire liability is provided w.r.to the RFS, adoption of tariff rate and Implementation of PSA (including Supplementary PSA) and during the year no other liability is anticipated.

18. Information in respect of micro and small enterprises as at 31st March 2025 as required by Micro, Small and Medium Enterprises Development Act, 2006.



Particulars	Rs. in Lakhs	
	31-Mar-25	31-Mar-24
a) Amount remaining unpaid to any supplier:	-	-
Principal Amount	-	-
Interest due thereon	-	-
b) amount of interest paid in terms of Section 16 of MSMED Act along with the amount paid to the suppliers beyond the appointed day	-	-
c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
d) Amount of interest accrued and remaining unpaid	-	-
e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises, for the purpose of disallowances as a deductible expenditure under Section 23 of MSMED Act	-	-

19. Disclosure as per Ind AS-107 'Financial Instruments

Financial Risk Management

The Company's principal financial liabilities comprise other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade & other receivables, cash & cash Equivalent, Investment, deposits that derive directly from its operations.

Company is exposed to following risk from the use of its financial instrument:

1. Credit Risk
2. Liquidity Risk
3. Market Risk

1. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations



resulting in a financial loss to the Company. Credit risk arises principally from trade receivables, loans & advances, cash & cash equivalents and deposits with banks and financial institutions.

Other Financial Instruments and Cash & Cash Equivalents

The Company held cash and cash equivalents of Rs. 0.107 Lakhs in current account (as against Rs.0.090 Lakhs for previous year). The cash and cash equivalents are held with banks with high rating.

The Company held cash and cash equivalents in Flexi. Deposits with bank of Rs.93.94 Lakhs (as against Rs.92.04 Lakhs for Previous year)., In order to manage the risk, company places deposits with only high rated banks.

Rs.in Lakhs

Carrying amount of maximum credit risk as on reporting date		
Particulars	31st March 2025	31st March 2024
Financial assets for which loss allowance is measured using 12 month Expected Credit Loss (ECL)		
Cash & Cash Equivalent (including Flexi Deposits)	94.05	92.13
Bank balances other than cash and cash equivalents	1.32	1.31
Other Financial Assets	-	-
Total	95.37	93.44

Provision for Expected Credit or Loss

- (a) Financial assets for which loss allowance is measured using 12 month expected credit losses.
The Company has assets where the counter-parties have sufficient capacity to meet the obligations and where the risk of default is very low. Accordingly, no loss allowance for impairment has been recognized.
- (b) Financial assets for which loss allowance is measured using life time expected credit losses

2. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by



delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Rs. In Lakhs						
Particulars	on Demand	3 Months or Less	Less than 1 Year	1 to 5 years	More than 5 Years	Total
Year Ended March 31 st , 2025						
Trade Payables	-	-	1.58	0.07	-	1.65
Other Financial Liabilities	-	-	-	23.86	-	23.86
Total	-	-	1.58	23.93	-	25.51

Rs. In Lakhs						
Particulars	on Demand	3 Months or Less	Less than 1 Year	1 to 5 years	More than 5 Years	Total
Year Ended March 31 st , 2024						
Trade Payables	-	-	1.82	-	-	1.82
Other Financial Liabilities	-	-	-	23.86	-	23.86
Total	-	-	1.82	23.86	-	25.68

3. Market Risk

Market risk is the risk that changes in market prices, such as interest rates can affect the Company's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. As presently the company have not any borrowed funds.

There is no market risk exposure has arised.



20. Disclosure as per Ind AS 113 - Fair Value Measurement

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:-

- recognised and measured at fair value and
- Measured at amortised cost and for which fair values are disclosed in financial statements. To provide an indication about the reliability of the inputs used in determining

Fair Values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3

Rs. In Lakhs

Financial Instruments by Category:-						
Particulars	As at 31.03.2025			As at 31.03.2024		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets						
Trade Receivables	-	-	-	-	-	-
Cash and cash equivalents (including Flexi Deposits)	-	-	94.05	-	-	92.13
Bank Balance Other Than (ii) above	-	-	1.32	-	-	1.31
Other Financial Assets	-	-	-	-	-	-
Total			95.37			93.44
Financial Liability:						
Trade Payables	-	-	1.65	-	-	1.82
Other Financial Liabilities	-	-	23.86	-	-	23.86
Total						
Financial Liability	0	0	25.51	0	0	25.68



21. Disclosure on grant/Assistance from Central State Government:

During the year the company has recognised Rs. NIL - against the revenue expenditure in the Profit and Loss Statement since the said grant is in the nature of revenue. An amount of Rs.42,83,400/- which is yet to be released from the PD Account (Treasury Account) is shown as Other Liabilities under "Other Current Liabilities" till the release of grant (i.e. Payment) or lapse of grant.

22. Disclosure on GST input tax credit:

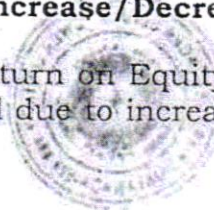
During the year, as the operations of the company is not yet commenced, the GST Input available in GSTR2B/2A is not availed and the total GST amount is booked under the respective expenditure head in the company books.

23. Analytical Ratios

Particulars	Numerator	Denominator	31st March 2025	31st March 2024	Variance
(a) Current Ratio,	Current Assets	Current Liabilities	0.461	0.455	1.21%
(b) Debt-Equity Ratio,	Total Debt	Shareholders Equity	Not Applicable since no debt for the company		
(c) Debt Service Coverage Ratio,	Earnings Available for Debt Service	Debt Services	Not Applicable since no debt for the company		
(d) Return on Equity Ratio,	Net Profit After Tax	Average Shareholders Fund	-0.009	-0.004	138.30%
(e) Inventory turnover ratio,	Cost of Goods sold or sales	Average Inventory	Not Applicable being a service organisation		
(f) Trade Receivables turnover ratio,	Net Credit sales	Avg. Accounts Receivable	Not applicable		
(g) Trade payables turnover ratio,	Net Credit Purchases	Average Trade Payables	Not applicable since no credit purchases		
(h) Net capital turnover ratio,	Net sales	Working Capital	Not applicable as no Operational income include for the organisation		
(i) Net profit ratio,	Net Profit	Net sales	Not applicable as no Operational income include for the organisation		
(j) Return on Capital employed,	Earnings before interest and Tax	Capital Employed	-0.013	-0.004	244.68%
(k) Return on investment.	Income Generated from Un Quoted Investments	Time weighted Average Investments	Not applicable being an unlisted entity		

Reason for Variance in increase/Decrease more than 25%

- During the year, Return on Equity Ratio and Return on Capital Employed Ratios are increased due to increase of Net Profit after Tax and increase



Earnings before interest and Tax respectively, which impacted the Positive result in the Return on Equity Ratio and Return on Capital Employed Ratios.

24. MCA notification dated 24th March 2021 for amendments to Schedule iii disclosures which are not applicable:

Details of Benami Property and its proceedings- Not applicable as there are no proceedings which have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

Wilful Defaulter - Not applicable as the Company has no loans from Banks or Financial Institution and the Company has not been classified as a wilful defaulter

Relationship with Struck off Companies - Not applicable as there no transactions with Stuck off Companies Compliance with number of layers of companies - Not Applicable as the Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

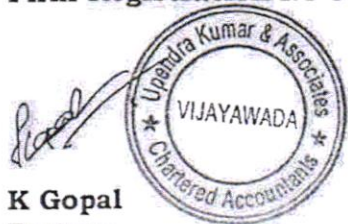
Compliance with approved Scheme(s) of Arrangements - Not Applicable as the Company no Scheme of Arrangements that has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

Details of Crypto Currency or Virtual Currency - Not Applicable as the Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

As per our report of even date

For and on behalf of the Board of Directors

For Upendra Kumar & Associates
Chartered Accountants
Firm Registration No 008216S



K Gopal
Partner

Membership No 206402
Place: Vijayawada

Date: 20-06-2025
UDIN: 25206402B102NA2901

K. Vijayanand
CMD
(DIN 02138144)

V.V Hanumantha Rao
Director
(DIN 08912343)



B A V P Kumara Reddy
CEO & Director
(DIN 08521458)



INDEPENDENT AUDITOR'S REPORT

To
The Members of
AP Rural Agriculture Power Limited
(Formerly known as Andhra Pradesh Green Energy Corporation Limited)
(CIN: U40106AP2020SGC114319)

Report on Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying Financial Statements of M/s. **AP Rural Agriculture Power Limited ("the Company")** (Formerly known as Andhra Pradesh Green Energy Corporation Limited) which comprises the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, and the Statement of changes in equity and the Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information, and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Financial Statements give the information required by the Companies Act, 2013("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended, ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Profit (including other comprehensive income), changes in equity, and its cash flows for the year ended on that date, subject to our basis of qualified opinion

Basis for Qualified Opinion

With reference to Note 12, vide G.O.Rt.No.152 dated 03.11.2021, Government has ordered that APGECL shall be fully owned by the Government of Andhra Pradesh and shall be renamed as "AP Rural Agriculture Power Supply Company"



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With reference to Note No:5, 99,998 Shares of Rs. 10 each held by APGENCO are now held by Government of Andhra Pradesh. An amount of Rs. 9,99,980/- was paid to APGENCO towards its subscribed Share Capital of 99,998 shares of Rs.10 each which is against provisions of the Companies Act, 2013 and again a journal entry is passed (during the Financial Year 2021-22) debiting APGENCO and crediting share capital. The amount paid to APGENCO shown as receivable under the head other current assets is not received till date.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

With reference to Note 9, Bid processing fees of Rs.240 lakhs which was recognised as income in the financial year 2020-21 was reversed during the financial year 2021-22 by debiting Bid Process fee refundable account and shown as liability in "Other Liabilities" subsequent to the judgement of Hon'ble High Court of Andhra Pradesh (WP No: 674 of 2021) cancelling the RFS. The liability remained as same in the current year Balance Sheet.

Our opinion is not modified in this matter.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of the 'other information'. The 'other information' comprises the information included in the Director's Report including annexures but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the 'other information' and we do not express any form of assurance / conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the 'other information' and, in doing so, consider whether the 'other information' is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit, or otherwise appears to be materially mis-stated.

If, based on the work we have performed, we conclude that there is a material misstatement of this 'other information'; we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the state of affairs (financial position), profit or loss (including other comprehensive income if any), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view, and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of our audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal controls, relevant to the audit, in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

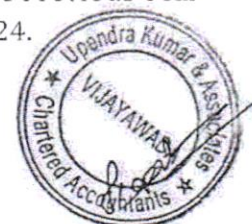
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

a. We have reviewed the factual position about the adoption of Accounts of the Previous Year 2023-24 and found that the Company has adopted the Accounts on 25-11-2024.



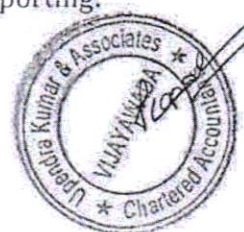
b. It is observed that, during the year FY 2024-25, the Company recorded an income tax expense of Rs.16,898/- relating to FY 2023-24. The amount is not material to the earlier period's financial statements and has therefore been recognized in the current year's profit or loss under earlier period Income tax expenses.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by the directions issued by the Comptroller and Auditor General of India in terms of section 143(5) of the Act and the sub-directions issued by the Principal Accountant General (Audit), Andhra Pradesh we give in "**Annexure B**" to this report, a report on the matters specified therein.
3. Subject to our comments made in the **Basis For Qualified Opinion**, as required by Section 143(3) of the Act, we report that

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Financial Statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. Being a Government Company pursuant to the Notification No. GSR 463(E) dated 5 June 2015 issued by the Ministry of Corporate affairs, Government of India, provisions of sub-section (2) of Section 164 of the Act, is not applicable to the Company.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure C**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



- g. As per notification No. GSR 463(E) dated 5 June 2015 issued by the Ministry of Corporate Affairs, Government of India, Section 197 of the Act is not applicable to the Government Companies. Accordingly, reporting in accordance with the requirement of provisions of section 197(16) of the Act is not applicable to the company.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. As per the information provided to us, the Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts as at **31st March, 2025** for which there were any material foreseeable losses, as informed to us that the company did not have any derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) of clause (iv) above, contain any material misstatement.



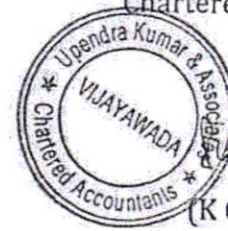
- v. The company has neither declared nor paid any dividend during the year.
- vi. Based on our examination which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail(edit log)facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- vii. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trails per the statutory requirements for record retentions are applicable and preserved by the company.

Place: Vijayawada
Date: 20-06-2025

For Upendra Kumar & Associates

Chartered Accountants

FRN. 008216S



(K Gopal)

Partner

M. No.206402

UDIN: 25206402BMOINA2901

'ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of **M/s. AP Rural Agriculture Power Limited** (Formerly known as Andhra Pradesh Green Energy Corporation Limited) on the accounts for the year ended **31ST March 2025**

1. The company did not own any fixed assets or immovable property hence the clause 3(i)(a) to 3(i)(e) of the order are not applicable.
2. Clause 3(ii) of the order on physical verification of inventories is not applicable to the company as it does not hold any inventories.
3. As per the information and explanations given to us and on the basis of our examination of the books of account, the company has not made investments in, provided any guarantee or security granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs, or any other parties. Accordingly, clause iii(a) to iii(f) of paragraph 3 of the CARO 2020 are not applicable.
4. As per the information and explanations given to us and examination of books of accounts, the company has not given any loans or guarantees/made any investments to which the provisions of section 185 & 186 of The Companies Act, 2013 apply.
5. As per the information and explanations given to us and examination of books of accounts the company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
6. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (i) According to information and explanations given to us and on the basis of our examination of the books of accounts, and records, the company has been generally regular in depositing undisputed statutory due including Income Tax, Goods and Services Tax, cess and any other statutory dues with the appropriate authorities and there are no undisputed statutory dues outstanding as on 31.03.2025 for the periods of more than 6 months from the date they become payable.

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8. As per the information and explanations given to us and based on the examination of books of accounts, there are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. As per the information and explanation given to us and based on the examination of books of accounts, company did not avail any loans till the date of reporting period, hence clause (ix)(a) to (f) of Paragraph 3 of CARO 2020 is not applicable.
10. (i) According to the information and explanations given to us and on the basis of examination of books of accounts, the company has not made any initial public offer during the year.
- (ii) According to the information and explanations given to us and on the basis of examination of books of accounts, the company has not made any preferential allotment or private placement of shares/debentures during the year.
11. (i) Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud by the company or on the company by its officers/employees have been noticed or reported during the course of our audit.
- (ii) During the course of our audit, we did not observe any frauds by the company or on the company by its officers / employees which are required to be reported under sub-Section (12) of Section 143 of the Companies Act, hence the auditor is not required to file Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- (iii) As per the information and explanations given to us, the company does not have any whistle blower policy. However, as informed there are no such complaints received by the company during the year.
12. In our opinion the company is not a Nidhi Company. Therefore, the provision of Clause (xii) of paragraph 3 of CARO 2020 is not applicable.
13. The transactions entered into with related parties are in compliance with section 177 & 188 of The Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable Indian accounting standards.
14. (i) In our opinion, the company is having adequate internal audit system commensurate with the size and nature of its business.



(ii) The reports of the Internal Auditors for the period under audit has been considered.

15. According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with directors, during the year.

16. According to the information and explanation given to us, the company does not have to be registered u/s 45-IA of Reserve bank of India Act, 1934. Accordingly, clause (xvi)(a) to xvi(c) of Paragraph 3 of CARO 2020 is not applicable to the company.

17. Based on the scrutiny of books of accounts, the company has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.

18. There is no resignation of the statutory auditor during the year.

19. On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. The company is incurring losses and accordingly clause XX(a) & XX(b) of Paragraph 3 of CARO 2020 is not applicable to the company.

21. Since the company has not made any investments in any entity and is not a holding company and is not required to prepare consolidated financial statements. Hence Clause (xxi) of paragraph 3 of CARO 2020 is not applicable.

For Upendra Kumar & Associates
Chartered Accountants



FRN. 008216S

(K Gopal)

Partner

M. No.206402

UDIN: 25206402BMOINA2901

Place: Vijayawada

Date: 20-06-2025

ANNEXURE B TO THE INDEPENDENT AUDIT REPORT

The **Annexure B** referred to in paragraph 2 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of **M/s. AP Rural Agriculture Power Limited** (Formerly known as Andhra Pradesh Green Energy Corporation Limited) on the financial statements for the year ended 31st March 2025

Report in terms of section 143(5) of the Companies Act 2013 of **AP Rural Agriculture Power Limited** for the period ended 31st March 2025

Sl. No	Particulars	Auditor's reply on action taken on the directions	Impact on financial statements
1.	Assess the fair valuation of all the investments, both quoted and unquoted, made directly by the Company or through Trusts, for Post retirement benefits of the employees. This includes verifying valuation methodologies, ensuring consistency with Ind AS and reviewing supporting documentation. The auditor shall provide a brief note on the valuation approach, its reasonability, and compliance with applicable regulations, reporting any material deviations or misstatements.	During the year under audit, the Company does not have any regular employees. The services of employees are availed on deputation from the parent organization. As such, the Company has not made any direct or indirect investments, including through any trust, towards post-retirement benefit obligations. Accordingly, there are valuation no methodologies or documentation applicable for assessment under this clause. Hence, the requirement to assess fair valuation of such investments, and verify compliance with Ind AS and applicable regulations, is not applicable to the Company for the year under audit.	NIL



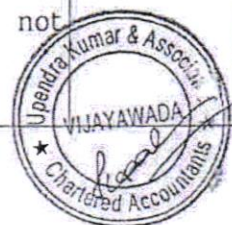
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2.	Whether the company has a system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The Company has a system in place to process all the accounting transactions through IT system. As per the information and explanation given to us by the management there is no processing of accounting transactions outside IT system. All the accounting transactions are processed through Tally accounting software.	NIL
3.	Whether funds (grants/ subsidy etc.) received/ receivable for specific schemes from Central/State Government or its agencies were properly accounted for as per the applicable Accounting Standards or norms and whether the received funds were utilised as per its terms and conditions? Whether accounting of interest earned on grants received has been done as per terms and conditions of the Grant. List the cases of deviation.	Based on the audit procedures carried out for the purposes of reporting true and fair view of financial statements, we did not observe any instance of funds received/receivable for specific schemes from central/state Government or its agencies not being properly accounted for/utilised as per the terms and conditions	NIL
4.	Whether the Company has identified the key Risk areas? If yes, whether the Company has formulated any Risk Management Policy to mitigate these risks? If yes, (a) whether the Risk Management Policy has been formulated considering global best practices? (b) whether the Company has identified its data assets and whether it has been valued appropriately?	The Company has not identified key risk areas relevant to its operations and has not formulated a Risk Management Policy to mitigate these risks during the current year.	NIL
5.	Whether the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate	The Company is not listed, and hence the provisions of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to it.	NIL



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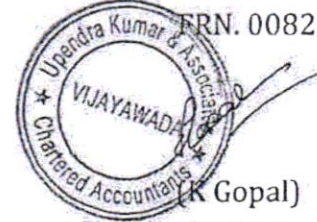
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	Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable? If not, the cases of deviation may be highlighted.	Based on our review, the Company is complying with the applicable rules and regulations issued by the Ministry of Corporate Affairs (MCA) and other relevant authorities. No material deviations were noted during the year with respect to compliance with the applicable regulatory frameworks.	
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For Upendra Kumar & Associates

Chartered Accountants

FRN. 008216S



(K Gopal)

Partner

M. No.206402

UDIN:25206402BM0INA2901

Place: Vijayawada

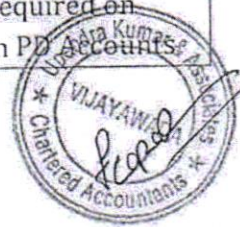
Date: 20-06-2025

Report on General Sub-Directions u/s 143(5) of the Act:

SL.N o.	Sub-Directions under section 143(5) of the Companies Act, 2013	Auditor's Reply
1.	In case of works executed with the funds of Central or State government(s)/ other user department(s) or their agencies, whether there is conclusive evidence that the assets created will be the assets of the PSU? If not, the accounting treatment of the funds received, utilised, returned, assets created upto and during the year (work-in-progress or completed), assets handed over to the fund-giving agency upto and during the year, assets impaired, if any, and the revenue/ commission/ centage realised on these works, with full quantitative details may be detailed.	As per the information and explanations provided by the management, as on 31.03.2025 and during FY 2024-25, no assets are created with the funds of the central/state government(s)/other user department(s) or their agencies. All the financial assets remaining unspent/uncollected/unadjusted are the assets of AP RURAL AGRICULTURE POWER LIMITED only and have been accounted for in the books of accounts only.
2.	Where Grants are received from Central or State government(s)/ other user department(s) or their agencies, a) Where grants are taken as revenue for the year, whether the concerned orders are clear that the funds can be utilised for revenue expenditure; b) Where guarantee commission is to be paid, the quantitative details viz., amount guaranteed, rate of guarantee commission, whether the commission was paid or payable along with the details of the purpose of raising the funds with guarantee and whether the funds were utilised for the stated purpose;	a) Not Applicable. Since, grants are not received during the year. b) Not applicable since no guarantee is paid/ payable as per the information and explanation provided to us by the management.



3.	Where any long term liability is undertaken against an asset of finite lifetime, whether there is a clear accounting policy thereon (for instance, land obtained on lease for a specific period (whether renewable or non-renewable) but shares issued in lieu of the land lease)	As per the information and explanations provided by the management, no long term liability is undertaken against an asset of finite lifetime.
4.	Whether the corresponding expenditure on which the taxes paid/ payable are accounted in the financial statements is also included appropriately	As no long term liability is undertaken against an asset of finite lifetime, there is no corresponding expenditure on which the taxes are paid/ payable.
5.	Whether there is a Personal Deposit account in the name of the PSU? If yes, a) Funds debited from the PD account erroneously/ lapsed by the treasury, but claimed by the Company as receivable/ its own funds; b) If any funds given by any Government or agencies other than the State Government were lapsed, the details of the same may be detailed; c) Details of the funds raised through loans (with or without government guarantee) and deposited in PD Account; Purpose of the loans and whether the purpose is initiated/completed; d) Whether suitable disclosure on the restrictions or additional permissions required on withdrawing the funds in PD Accounts is included or not;	As per the information and explanations provided by the management, AP RURAL AGRICULTURE POWER LIMITED is having a Personal Deposit (PD) Account in its name. The details are furnished below: PD Account Number: 11000110691 HOA: 8443001060220090001VN DDO: 90000038949 a) There are no funds debited from the PD account erroneously/ lapsed by the treasury. b) It is informed to us no funds are given to the company by any Government or agencies other than the State Government. c) Not Applicable since, as informed to us, no funds are raised through loans (with or without government guarantee) and deposited in PD Account. d) The company has made suitable disclosure on the restrictions or additional permissions required on withdrawing the funds in PD Accounts



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	e) The quantitative details of the bills sent for clearing against the PD account balances but not cleared/ returned unpaid as on the reporting date along with age-wise analysis;	e) Bills of Rs.42,83,400/- towards legal charges are pending for clearance in PD account as on reporting date. The age wise analyses of bills are as under. <table> <tr> <th>Age</th><th>Amount of Bills</th><th>GST under RCM</th></tr> <tr> <td>>3 years</td><td>36,30,000</td><td>6,53,400</td></tr> <tr> <td>Total</td><td>36,30,000</td><td>6,53,400</td></tr> </table>	Age	Amount of Bills	GST under RCM	>3 years	36,30,000	6,53,400	Total	36,30,000	6,53,400
Age	Amount of Bills	GST under RCM									
>3 years	36,30,000	6,53,400									
Total	36,30,000	6,53,400									
6.	Where funds are raised by the Company and the payment of Principal or Interest or both are met by the State Government or its agencies, directly or indirectly, the details and the purpose of these loans may be stated along with the fact whether the funds were utilised for the stated purpose	As per the information and explanations given by the Management, no funds by way of loans were raised by the company.									
7.	Whether the land owned by the Company is encroached, under litigation, not put to use or declared surplus. Details may be provided.	As per the information and explanations given by the Management & as per financial statements, no land is owned by the Company and hence the question of encroachment does not arise.									
8.	Whether the inventory has been taken on the basis of physical verification after adjustment of shortage/ excess found and whether due consideration has been given for deterioration/ obsolescence in the quality which may result into overvaluation of stock?	The company does not have any inventory and hence this clause is not applicable.									
9.	Whether the cost incurred on abandoned projects has been written off?	As per the information and explanations given by the Management there are no abandoned projects.									
10.	Cases of wrong accounting of interest earned on account of non-utilization of amounts received for certain projects/schemes may be reported.	As per the information and explanation provided to us by the company, during FY 2024-25, there is no wrong accounting of interest earned on account of non-utilization of amounts received for certain projects/schemes.									



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Chartered Accountants

11	Whether the bifurcation plan (between Andhra Pradesh & Telangana States), if any, for the Company is finalized and approved; Whether the accounting treatment as per the plan and the suitable detailed disclosures are given. Deviations may be stated.	This clause is not applicable as the company is incorporated after bifurcation.
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Power Sector: - Sector Specific Sub Directions

No.	Sub-Directions under section 143(5) of the Companies Act, 2013	Auditor's Reply
1	Adequacy of steps to prevent encroachment of idle land owned by Company may be examined. In case land of the Company is encroached, under litigation, not put to use or declared surplus, details may be provided.	As per the information and explanations given by the Management & as per financial statements, this clause is not applicable as no land is owned by the Company.
2	Where land acquisition is involved in setting up new projects, report whether settlement of dues done expeditiously and in a transparent manner in all cases. The cases of deviation may please be detailed.	As per the information and explanations given by the Management there is no land acquisition by the Company during the year.
3	Whether the Company has an effective system for recovery of revenue as per contractual terms and the revenue is properly accounted for in the books of accounts in compliance with the applicable Accounting Standards?	As per the information and explanations provided by the management, The company has an effective system for recovery of revenue as per its contractual agreements wherever applicable.
4	How much cost has been incurred on abandoned projects and out of this how much cost has been written off?	As informed to us by the Management, there are no abandoned projects in the company.



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As per the information given the company, as on 31.03.2025, is in the process of obtaining distribution license from APERC (Andhra Pradesh Electricity Regulatory Commission). Hence the sub directions specified for generation, transmission and distribution relating to power sector are not applicable.

No.	Sub-Directions under section 143(5) of the Companies Act, 2013	Auditor's Reply
	Generation:	
1	In the cases of Thermal Power Projects, compliance of the various Pollution Control Acts and the impact thereof including utilisation and disposal of ash and the policy of the company in this regard, may be checked and commented upon.	NA
2	Has the company entered into revenue sharing agreements with private parties for extraction of coal at pitheads and it adequately protects the financial interest of the company?	NA
3	Does the company have a proper system for reconciliation of quantity /quality of coal ordered and received and whether grade of coal/ moisture and demurrage etc., are properly recorded in the books of accounts?	NA
4	How much share of free power was due to the State Government and whether the same was calculated as per the agreed terms and depicted in the accounts as per accepted accounting norms?	NA
5	In the case of Hydroelectric Projects the water discharge is as per policy/guidelines issued by the State Government to maintain biodiversity. For not maintaining it penalty paid/payable may be reported.	NA



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No.	Sub-Directions under section 143(5) of the Companies Act, 2013	Auditor's Reply
	Transmission:	
6	Is the system of evacuation of power commensurate with power available for transmission with the generating company? If not, loss, if any, claimed by the generating company may be commented.	NA
7	How much transmission loss in excess of prescribed norms has been incurred during the year and whether the same been properly accounted for in the books of accounts?	NA
8	Whether the assets constructed and completed on behalf of other agencies and handed over to the has been properly accounted for in the financial statements.	NA

No.	Sub-Directions under section 143(5) of the Companies Act, 2013	Auditor's Reply
	Distribution:	
9	Has the company entered into agreements with franchise for distribution of electricity in selected areas and revenue sharing agreements adequately protect the financial interest of the company?	NA
10	Report on the efficacy of the system of billing and collection of revenue in the company.	NA
11	Whether tamper proof meters have been installed for all consumers? If not then, examine how accuracy of billing is ensured.	NA
12	Whether the Company recovers and accounts, the State Electricity Regulatory Commission (SERC) approved Fuel and Power Purchase Adjustment Cost (FPPCA)?	NA



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13	Whether the reconciliation of receivables and payables between the generation, distribution and transmission companies has been completed. The reasons for difference may be examined.	NA
14	Whether the Company is supplying power to franchisees, if so, whether the Company is not supplying power to—franchisees at below its average cost of purchase.	NA
15	How much tariff roll back subsidies have been allowed and booked in the accounts during the year? Whether the same is being reimbursed regularly by the State Government shortfall if any, may be commented?	NA

Place: Vijayawada
Date: 20-06-2025

For Upendra Kumar & Associates
Chartered Accountants
FRN. 008216S



(K Gopal)
Partner

M. No.206402
UDIN: 25206402BMOINA2901

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure Referred to in paragraph 3(f) under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date on the financial statements of m/s. AP Rural Agriculture Power Limited (formerly known as Andhra Pradesh Green Energy Corporation Limited)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

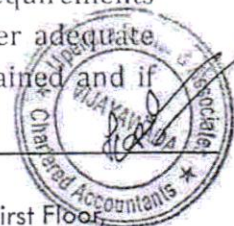
We have audited the internal financial controls over financial reporting of M/s. AP Rural Agriculture Power Limited ("the Company") (Formerly known as Andhra Pradesh Green Energy Corporation Limited) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Upendra Kumar & Associates
Chartered Accountants

Opinion

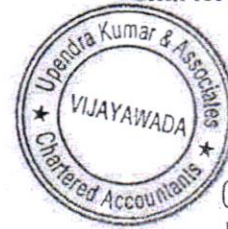
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

Place: Vijayawada
Date: 20-06-2025

For Upendra Kumar & Associates

Chartered Accountants

FRN. 008216S



(K Gopal)

Partner

M. No.206402

UDIN: 25206402BMOINA2901

Senior Management Curriculum Vitae:

1. Sri K. Vijayanand, IAS Chairman, APRAPL:

Sri K. Vijayanand, a 1992 batch IAS officer, has been the Chairman and Managing Director of APTRANSCO since April 2023. APTRANSCO, a state owned undertaking, operates the state transmission utility for the entire state supplying electricity to about 50 million consumers.

Sri K. Vijayanand looks back on a long career in government, local government and state owned undertakings. He started his Indian Bureaucracy career in 1993 as Asst. Collector of Adilabad, moving on to become the Sub Collector of Rampachodavaram, Collector of Srikakulam to name a few. He has been the Managing Director of APGENCO and CMD of APTRANSCO from 2016 to 2019. He has held the post of Chief Electoral Officer & Ex-Officio Principal Secretary from 2019 to 2021. Now Sri Vijayanand is the Special Chief Secretary to Government, Energy.

2. Sri Siva Sankar Lotheti IAS, MD, APRAPL:

Siva Sankar Lotheti, an IAS officer of the 2013 batch from the Andhra Pradesh cadre, serves as the CMD of AP Southern Power Distribution Corp. Ltd. He holds a B.E. in Mechanical Engineering from Mangalore University. Fluent in English and Telugu, he brings his expertise and leadership to his current role. Born on 18/05/1981, Siva Sankar Lotheti has dedicated his career to public service and the efficient administration of the power distribution sector in Andhra Pradesh.

3. Smt Nagalakshmi S IAS, Director, APRAPL:

Nagalakshmi S, born on 26 September 1989, is an Indian Administrative Service officer from the 2012 batch, Andhra Pradesh cadre. She holds a B.E. in Electrical Engineering (Hons) from BITS, Pilani. Throughout her career, she has served as Additional District Magistrate, Sub Collector, Assistant Collector, and Collector and District Magistrate. Currently, she is the Managing Director at Andhra Pradesh Genco, a position she has held since 21 September 2025. Nagalakshmi is proficient in English, Hindi, Tamil, and Telugu. She continues to serve in the Indian Administrative Service.

4. Sri G Surya Sai Praveenchand, I.A.S, Director & CEO, APRAPL:

Mr. G Surya Sai Praveenchand, I.A.S., exemplifies a blend of technical expertise and administrative leadership. An alumnus of IIT Patna, he began his professional journey in the private sector, working with technology and engineering firms where he gained hands-on experience in solving various problems. He commenced his government career as an Assistant Director in the Indian Information Service(IIS), managing strategic communication and

media operations during the 2019 General Elections, and overseeing government broadcasting initiatives. Upon joining the Indian Administrative Service (IAS), he underwent rigorous training before assuming key administrative roles. As Assistant Collector (Training), Anantapur, he worked on revenue administration, land management, and development programs at the grassroots level. Later, as Sub Collector, Vijayawada, he supervised land administration, disaster management, and election operations, ensuring transparent governance and quick response systems. As Municipal Commissioner, Kadapa, he led impactful urban reforms focused on infrastructure development, public health, and digital governance. His tenure as Additional Commissioner, AP Capital Region Development Authority (APCRDA) was marked by initiatives in financial mobilization, environmental governance, and digital transformation for sustainable urban development. Currently serving as Joint Managing Director at APTRANSCO, he leads organizational strategy to strengthen Andhra Pradesh's power-transmission reliability and operational efficiency.

आयकर विभाग
INCOME TAX DEPARTMENT



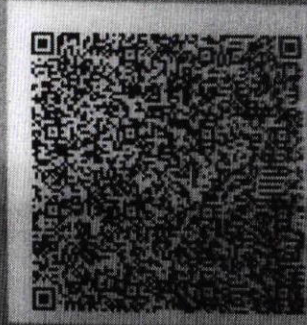
भारत सरकार
GOVT. OF INDIA

स्थायी लेखा संख्या कार्ड
Permanent Account Number Card

AATCA3691H

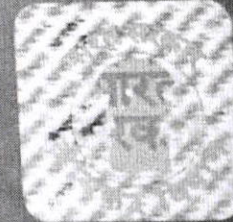
नाम / Name
AP RURAL AGRICULTURE POWER LIMITED

निगमन / गठन की तारीख
Date of Incorporation/Formation
03/03/2020



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इस कार्ड के खोने/पाने पर कृपया सूचित करें/लौटाएं:
आयकर पैन सेवा इकाई, प्रोटीयन ईगव टेक्नोलॉजीज़ लिमिटेड
(पूर्व में एनएसडीएल ई-गवर्नेंस इंफ्रास्ट्रक्चर लिमिटेड)
चौथी मंजिल, सफायर चैंबर,
बानेर रोड, बानेर,
पुणे - 411045.



*If this card is lost / someone's lost card is found,
please inform / return to :*

Income Tax PAN Services Unit, Protean eGov Technologies Limited
(formerly NSDL e-Governance Infrastructure Limited)
4th floor, Sapphire Chambers,
Baner Road, Baner,
Pune - 411045
Tel: 91-20-2721 8080; e-mail: taxinfo@proteantech.in

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GOVERNMENT OF ANDHRA PRADESH 148
ABSTRACT

Energy Department – Renewable Energy – Formation of Andhra Pradesh Green Energy Corporation Limited – Orders – Issued.

ENERGY (POWER.I) DEPARTMENT

G.O.Ms.No.5

Dated:15-02-2020.

O R D E R:

The state is incurring more than Rs. 10,000 Crores to meet the Agriculture subsidy, Lift Irrigation power charges and aquaculture subsidy every year. Further, this subsidy has been continuously increasing over years on account of increasing cost of power supply as well as increase in number of pump sets.

2. In order to ensure that this subsidy is provided on a sustainable basis, there is a need for evolving an alternative mechanism to provide quality power and nine-hour day-time free supply to farmers.

3. Solar energy has the potential to fulfil the above requirements due to its lower cost compared to the current average procurement cost of Discoms and also due to the fact that all solar power is generated during daytime. In order to provide free power supply to the agriculture sector and Lift Irrigation schemes, the total capacity of Solar Plants required is likely to be approximately 10,000 MW (including the projected annual increase in agricultural demand).

4. The Hon'ble Chief Minister has also announced in the Assembly that the Government is contemplating to establish approximately 10,000 MW Solar Power Projects as a permanent solution to supply free power to farmers.

5. Taking all the above factors into consideration and after careful examination, Government have decided to form the Andhra Pradesh Green Energy Corporation Limited for establishment of 10,000 MW Solar Power Projects in the State to ensure nine hours day time free power supply to the Agriculture sector on a sustainable basis.

6. Accordingly, Government hereby accord permission for formation of the Andhra Pradesh Green Energy Corporation Limited (APGECL) (which will establish 10,000 MW of Solar Power Projects in the State) under the provisions of the Companies Act, 2013. The following is also ordered:

- 1) The Andhra Pradesh Green Energy Corporation Limited shall be a 100% subsidiary of AP Genco.
- 2) Till such time as APGECL is able to generate its own income, the entire expenditure (Including salaries of the CMD and all staff) for running the company shall be borne by AP Genco. The same shall be reimbursed to AP Genco over a period of time, once APGECL is able to generate its own income.
- 3) AP Genco shall lease out the required premises to house the new company. The required lease rental shall also be paid by AP Genco till such a time as APGECL is in a position to pay the same.
- 4) AP Genco shall provide all technical and professional staff, including but not limited to Engineers, as requested by APGECL on lien basis and shall also continue to pay the salaries of all such staff. The arrangement shall continue till such time as APGECL is in a position to pay salaries and allowances on its own. The salaries thus paid shall be reimbursed by APGECL at a later stage. This shall supersede any existing rules (including deputation rules) in this regard.

- 5) AP Transco, AP Discoms and APSPCL shall provide all required technical staff including Engineers, as requested by APGECL on lien basis and shall also continue to pay the salaries of all such staff till APGECL is in a position to pay salaries and allowances on its own. The salaries thus paid shall be reimbursed by APGECL at a later stage. This shall supersede any existing rules (including deputation rules) in this regard.
- 6) APGECL shall hire all other required staff and consultancy support from the open market on contract basis and on work outsourcing basis. The cost of the same shall be borne by AP Genco till such time as APGECL is develops the necessary income stream so as to be able to pay such costs from their own funds. All such expenditure shall be reimbursed by APGECL at a later stage.
- 7) The CMD, APGECL shall be empowered to take necessary steps to remove any hurdles in achieving the mandate of the organisation.
7. The following Officers/Staff is hereby sanctioned to function the said Organization: -

Sl.No.	Post	No of Posts required	Method of Recruitment	Remuneration
1.	Chairman Managing Director &	1	Post the IAS Officer in the rank of Prl. Secretary to Govt/Secretary to Govt/Ex Officio Secretary to Govt/ Additional Secretary to Govt	As per Government Rules.
2.	Chief Executive Officer	1	Open Market	As per the Market Rates
3.	Director, Technical	1	Open Market	As per Market Rates
4.	Director, Finance	1	Open Market	As per Market Rates
5.	Superintendent Engineer	2	Deputation	As per rules
6.	Senior Accounts Officer	1	Deputation	As per rules
7.	Executive Engineer	8	Deputation	As per rules
8.	Deputy Executive Engineer	18	Deputation	As per rules
9.	Assistant Executive Engineer/ Graduate Engineer	24	Contract	As per Market
10.	Deputy Collector	1	Deputation	As per rules
11.	Tahsildars	2	Deputation	As per rules
12.	Deputy Tahsildars	4	Deputation	As per rules
13.	Accounts Officer	2	Deputation/ Open Market(Contract Basis	As per Market
14.	Junior Accounts Officer	2	Outsourcing	As per rules
15.	Personal Officer	1	Outsourcing	As per rules
16.	Junior Personal Officer	1	Outsourcing	As per rules
17.	Data Entry Operator	03	Outsourcing	As per rules
18.	Office Subordinate	03	Outsourcing	As per rules.

8. The above proposed Andhra Pradesh Green Energy Corporation Limited shall be incorporated under relevant provisions of the Companies Act with the following:-

I. Names for the new entity :

Andhra Pradesh Green Energy Corporation Limited.
(A Subsidiary of AP GENCO).

II. Authorized Share Capital: The authorized share capital of the company is Rs.15 Lakhs (Rupees Fifteen Lakhs) divided into 1, 50,000 (One Lakh Fifty thousand) equity shares of Rs.10/- (Rupees Ten) each.

III. Paid up capital (Initially for incorporation): The paid up capital of the company is Rs.10,00,080/- (Rupees Ten Lakhs and Eighty only) and the amount shall be paid to the new Company by the MD APGENCO after incorporation of the Company on behalf of AP GENCO/ Nominees of Government.

IV. Initial/First Directors:

- i. G.Sai Prasad, IAS., Chairman & Managing Director, APSPCL
- ii. Dr.Srikanth Nagulapalli, IAS., CMD/AP TRANSCO
- iii. Sri B.Sreedhar, IAS., Managing Director/AP GENCO
- iv. B.A.V.P.Kumara Reddy, Deputy Secretary to Govt, Energy Department

Note: The above Directors will be for incorporation of the New Company only. The Government shall appoint new Directors after incorporation/ Commencement of Business of the Company for running the business of the Company.

Subscribers to the Memorandum:1 to 9 (Shareholders)

S. No	Name of the Subscriber, address, Description and Occupation, with their Signatures	No. of equity shares by each subscriber	Signature of witness and their address and description and occupation
1	Andhra Pradesh Power Generation Corporation Limited.	1,00,000 shares of Rs.10 each	Sri B.Venkateswarlu Reddy, Director (Finance & Commercial)/AP GENCO
2	Sri G.Sai Prasad, IAS., CMD, APSPCL	One Share	
3	Dr.Srikanth Nagulapalli, IAS., CMD/AP TRANSCO	One Share	
4	Sri B.Sreedhar, IAS., Managing Director/AP GENCO	One Share	
5	Ms Nagalakshmi Selvarajan, IAS CMD, APEPDCL, Visakhapatnam	One Share	
6	Sri S.S.Rawat, IAS, Principal Secretary to Govt, Finance	One Share	
7	Sri H.Haranatha Rao, CMD/APSPDCL/Tirupati	One Share	
8	Sri J.Padma Janardhana Reddy, CMD/APCPDCL/ Vijayawada	One Share	
9	Sri B.A.V.P.Kumara Reddy, Deputy Secretary to Govt., Energy Department	One Share	

Note: The above subscribers will be for incorporation of the New Company only. The Government shall appoint new Shareholders after incorporation/ Commencement of Business of the Company for running the business of the Company.

V. The Memorandum & Articles of Association of the Company will be prepared as per the provisions of the Companies Act, 2013.

VI. Sri. B.Venkateswarlu Reddy, Director (Finance & Commercial)/AP GENCO is nominated on behalf of Andhra Pradesh Power Generation Corporation Limited for signing on the papers/deeds /documents for the incorporation of the New Company.

VII. The Managing Director, APGENCO and the Company Secretary, APGENCO are authorized to Sign necessary documents and filing with the ROC for incorporation of above New Company.

9. The Managing Director, AP GENCO, Vijayawada and Chairman & Managing Director of New Company shall take further necessary accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

G. SAI PRASAD
EX- OFFICIO PRINCIPAL SECRETARY TO GOVERNMENT

To
The Managing Director, Andhra Pradesh Power Generation Corporation, Vijayawada.
The CMD, APTRANCO, Vijayawada.
The CMD, APSPDCL, APCPDCL and APEPDCL, Tirupati, Vijayawada, and
Visakhapatnam.
The VC & MD, NREDCAP, Tadepalli, Guntur District.
The CMD, APSPCL, Tadepalli, Guntur District.
The Commission Secretary, Andhra Pradesh Electricity Regulatory Commission,
Red Hills, Hyderabad.

Copy to:
The AG, AP, Vijayawada.
The Pay and Accounts Officer, Vijayawada.
The P.S to Principal Secretary to CM.
The Principal Advisor to CM.
The P.S to Chief Secretary to Govt.
The P.S to Secretary to Govt, Energy Department.
The General Administration (SC.A) Dept.
SF/SC.

//FORWARDED :: BY ORDER//

SECTION OFFICER

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

APRAPSCOM - Formation of Andhra Pradesh Rural Agriculture Power Supply Company - Orders - Issued.

ENERGY (POWER.I) DEPARTMENT

G.O.Rt.No.152

Dated:03.11.2021.

Read:

G.O.Ms.No.5, Energy (Power.I) Dept, dated:15-02-2020.

O R D E R:

In the G.O. read above, Andhra Pradesh Green Energy Corporation Limited was established to supply uninterrupted 9 hours day time power supply to the farming community on a sustainable basis.

2. After careful examination of the matter, Government issued following orders.

- i. Andhra Pradesh Green Energy Corporation Limited (APGECL) shall be a fully owned company of Government of Andhra Pradesh.
- ii. APGECL shall be renamed as AP Rural Agriculture Power Supply Company (APRAPSCOM).
- iii. Memorandum of Association and Articles of Association shall be revised so that power can be supplied to the agriculture consumers in the state.

3. The Chairman & Managing Director, Andhra Pradesh Green Energy Corporation Limited, Tadepalli, Guntur District shall take necessary action accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SRIKANT NAGULAPALLI
SECRETARY TO GOVERNMENT

To

The Chairman & Managing Director,
Andhra Pradesh Green Energy Corporation Limited,
Tadepalli, Guntur District.

Copy to:

The Chairman,
Andhra Pradesh Power Coordination Committee,
Vijayawada.

The G.A (Cabinet.I) Dept.

GO RT/267/2021/ENE01-Energy

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The Chairman & Managing Director,
APTRANSCO, Vijayawada.
The Chairman & Managing Director,
APSPDCL/APCPDCL/APEPDCL
Tirupati/Vijayawada/Visakhapatnam
The P.S to Secretary to Govt, Energy Dept.
SF/SC.

//FORWARDED BY ORDER//

SECTION OFFICER

