

Appendix I
(Referred to in Paragraph 1.1 & Page No.1)
List of State Public Sector Enterprises in Andhra Pradesh

Sl. No.	Name of SPSEs
Government Companies	
1.	Andhra Pradesh Tribal Power Company Limited
2.	Andhra Pradesh Power Development Company Limited
3.	Andhra Pradesh Power Generation Corporation Limited
4.	Andhra Pradesh Rural Agriculture Power Limited
5.	Andhra Pradesh State Energy Efficiency Development Corporation Limited
6.	Andhra Pradesh Central Power Distribution Corporation Limited
7.	Eastern Power Distribution Company of Andhra Pradesh Limited
8.	Energy University of Andhra Pradesh
9.	New and Renewable Energy Development Corporation of Andhra Pradesh Limited
10.	Southern Power Distribution Company of Andhra Pradesh Limited
11.	Transmission Corporation of Andhra Pradesh Limited
12.	Andhra Pradesh Brahmin Welfare Corporation
13.	Andhra Pradesh Mahila Sadhikara Samstha
14.	Andhra Pradesh Medical Education and Research Corporation Limited
15.	Andhra Pradesh Most Backward Classes Welfare and Development Corporation
16.	Andhra Pradesh State Christian (Minorities) Finance Corporation
17.	Andhra Pradesh State Economically Backward Classes Welfare and Development Corporation
18.	Andhra Pradesh State Kapu Welfare and Development Corporation limited
19.	Andhra Pradesh State Minorities Finance Corporation Limited
20.	Andhra Pradesh State Skill Development Corporation
21.	Andhra Pradesh Tourism Development Corporation Limited
22.	Bhavani Island Tourism Corporation Limited
23.	Overseas Manpower Company Andhra Pradesh Limited
24.	AIC-AMTZ Medi Valley Incubation Council
25.	Andhra Pradesh Airports Development Corporation Limited
26.	Andhra Pradesh Aviation Corporation Limited
27.	Andhra Pradesh Centre for Advanced Research on Livestock Limited
28.	Andhra Pradesh Digital Corporation Limited
29.	Andhra Pradesh Drones Corporation Limited
30.	Andhra Pradesh Economic Cities Promotion and Development Corporation Limited
31.	Andhra Pradesh Farmers E-Vikraya Corporation Limited
32.	Andhra Pradesh Gas Distribution Corporation Limited
33.	Andhra Pradesh Gas Infrastructure Corporation Private Limited
34.	Andhra Pradesh Handicrafts Development Corporation Limited
35.	Andhra Pradesh Heavy Machinery and Engineering Limited
36.	Andhra Pradesh Industrial Development Corporation Limited
37.	Andhra Pradesh Industrial Infrastructure Corporation Limited
38.	Andhra Pradesh Maritime Infrastructure Development Corporation Limited
39.	Andhra Pradesh MedTech Zone Limited
40.	Andhra Pradesh Mineral Development Corporation Limited
41.	Andhra Pradesh MSME Development Corporation
42.	Andhra Pradesh Power Finance Corporation Limited
43.	Andhra Pradesh State Agro Industries Development Corporation Limited

44.	Andhra Pradesh State Civil Supplies Corporation Limited
45.	Andhra Pradesh State Fibernet Limited
46.	Andhra Pradesh State Irrigation Development Corporation Limited
47.	Andhra Pradesh State Mega Seeds Park Limited
48.	Andhra Pradesh State Seeds Development Corporation Limited
49.	Andhra Pradesh Technology Services Limited
50.	Andhra Pradesh Trade Promotion Corporation Limited
51.	Andhra Pradesh Bulk Drugs and Infrastructure Corporation Limited
52.	Andhra Pradesh Towers Limited
53.	APIIC Food Park (Krishna District) Limited
54.	Atchutapuram Effluent Treatment Limited
55.	Bhavanapadu Port Development Corporation Limited
56.	Bio Valley Incubation Council
57.	Chittoor Industrial Node Development Corporation Limited
58.	Godavari Gas Private Limited
59.	Infrastructure Corporation of Andhra Pradesh Limited
60.	Kadapa Steel Corporation Limited
61.	Krishnapatnam International Leather Complex Private Limited
62.	Leather Industries Development Corporation of Andhra Pradesh
63.	Machilipatnam Port Development Corporation Limited
64.	Mark up Private Limited
65.	Meat Development Corporation of Andhra Pradesh
66.	NICDIT Krishnapatnam Industrial City Development Limited
67.	Ongole Iron Ore Mining Company Private Limited
68.	Prakasam National Investment and Manufacturing Zone Limited
69.	Ramayapatnam Port Development Corporation Limited
70.	Rythu Sadhikara Samstha
71.	Visakhapatnam Industrial Node Development Corporation Limited
72.	Vizag Apparel Park for Export
73.	YSR Steel Corporation Limited
74.	Andhra Pradesh Environment Management Corporation Limited
75.	Andhra Pradesh General Insurance Corporation Limited
76.	Andhra Pradesh Beverages Corporation Limited
77.	Andhra Pradesh Forest Development Corporation Limited
78.	Andhra Pradesh State Beverages Corporation Limited
79.	Andhra Pradesh State Development Corporation Limited
80.	Andhra Pradesh State Film Television and Theatre Development Corporation Limited
81.	Andhra Pradesh State Financial Services Corporation Limited
82.	Andhra Pradesh State Police Housing Corporation Limited
83.	Foundation for Leadership, Excellence and Governance
84.	Andhra Pradesh Center for Financial System and Services
85.	Andhra Pradesh Drinking Water Supply Corporation limited
86.	Amaravati Development Corporation Limited
87.	Andhra Pradesh Greening and Beautification Corporation Limited
88.	Andhra Pradesh Metro Rail Corporation Limited
89.	Andhra Pradesh Township and Infrastructure Development Corporation limited
90.	Andhra Pradesh Urban Finance Infrastructure Development Corporation Limited
91.	Andhra Pradesh State Housing Corporation Limited
92.	Swaccha Andhra Corporation Limited
93.	Ongole Smart City Corporation Limited
94.	Eluru Smart City Corporation Limited

95.	Andhra Pradesh Rajiv Swagruha Corporation Limited
96.	Vijayawada Urban Transport Company Limited
97.	Visakhapatnam Urban Transport Company Limited
Statutory Corporation	
98.	Andhra Pradesh State Financial Corporation
99.	Andhra Pradesh State Road Transport Corporation
100.	Andhra Pradesh State Warehousing Corporation
Government Controlled Other Companies	
101.	Amaravati Smart and Sustainable City Corporation Limited
102.	Greater Visakhapatnam Smart City Corporation Limited
103.	Kakinada Smart City Corporation Limited
Inactive Government Companies	
104.	ABC NEXT (India) Private Limited
105.	Rayalaseema Steel Corporation Limited
106.	Andhra Pradesh Fisheries Corporation Limited
107.	A.P Small Scale Industrial Development Corporation Limited
108.	Andhra Pradesh Essential Commodities Corporation Limited
109.	Proddutur Milk Foods Limited
110.	Andhra Pradesh Dairy Development Corporation Limited
111.	Andhra Pradesh Meat Development Corporation Limited
112.	Andhra Pradesh Electronics Development Corporation Limited
113.	Apronix Communications Limited
114.	Hyderabad Chemicals and Fertilisers Limited
115.	Andhra Pradesh Automobile Tyres and Tubes Limited
116.	Golkonda Abrasives Limited
117.	Allwyn Auto Limited
118.	Allwyn Watches Limited
119.	Andhra Pradesh Steels Limited
120.	Marine and Communication Electronics (India) Limited
121.	Republic Forge Company Limited
122.	Krishi Engineering Limited
123.	PJ Chemicals Limited
124.	Vidyut Steels Limited

Appendix II
(Referred to in Paragraph No. 1.6 & Page No.6)
Statement showing list of State Public Sector Enterprises of Andhra Pradesh under jurisdiction of CAG and status of their annual accounts as on 30 September 2023

Sl. No.	Name of the State Public Sector Enterprise	Account received upto 30 September 2023	Number of Accounts in arrears
A. Government Company			
1.	Andhra Pradesh Tribal Power Company Limited	2021-22	1
2.	Andhra Pradesh Power Development Company Limited	2022-23	0
3.	Andhra Pradesh Power Generation Corporation Limited	2022-23	0
4.	Andhra Pradesh Rural Agriculture Power Limited	2021-22	1
5.	Andhra Pradesh State Energy Efficiency Development Corporation Limited	2021-22	1
6.	Andhra Pradesh Central Power Distribution Corporation Limited	2022-23	0
7.	Eastern Power Distribution Company of Andhra Pradesh Limited	2022-23	0
8.	Energy University of Andhra Pradesh	FN ⁹⁸	7
9.	New and Renewable Energy Development Corporation of Andhra Pradesh Limited	2022-23	0
10.	Southern Power Distribution Company of Andhra Pradesh Limited	2022-23	0
11.	Transmission Corporation of Andhra Pradesh Limited	2021-22	1
12.	Andhra Pradesh Brahmin Welfare Corporation	2021-22	1
13.	Andhra Pradesh Mahila Sadhikara Samstha	FN	8
14.	Andhra Pradesh Medical Education and Research Corporation Limited	FN	2
15.	Andhra Pradesh Most Backward Classes Welfare and Development Corporation	FN	6
16.	Andhra Pradesh State Christian (Minorities) Finance Corporation	2013-14	9
17.	Andhra Pradesh State Economically Backward Classes Welfare and Development Corporation	FN	4
18.	Andhra Pradesh State Kapu Welfare and Development Corporation limited	2016-17	6
19.	Andhra Pradesh State Minorities Finance Corporation Limited	2021-22	1
20.	Andhra Pradesh State Skill Development Corporation	2019-20	3
21.	Andhra Pradesh Tourism Development Corporation Limited	2019-20	3
22.	Bhavani Island Tourism Corporation Limited	FN	6
23.	Overseas Manpower Company Andhra Pradesh Limited	2019-20	3
24.	AIC-AMTZ Medi Valley Incubation Council	2020-21	2
25.	Andhra Pradesh Airports Development Corporation Limited	2017-18	5
26.	Andhra Pradesh Aviation Corporation Limited	FN	17
27.	Andhra Pradesh Centre for Advanced Research on Livestock Limited	2018-19	4
28.	Andhra Pradesh Digital Corporation Limited	2019-20	3
29.	Andhra Pradesh Drones Corporation Limited	2018-19	4

98 FN: first accounts are yet to be received

30.	Andhra Pradesh Economic Cities Promotion and Development Corporation Limited	FN	6
31.	Andhra Pradesh Farmers E-Vikraya Corporation Limited	FN	2
32.	Andhra Pradesh Gas Distribution Corporation Limited	2021-22	1
33.	Andhra Pradesh Gas Infrastructure Corporation Private Limited	2019-20	3
34.	Andhra Pradesh Handicrafts Development Corporation Limited	2013-14	9
35.	Andhra Pradesh Heavy Machinery and Engineering Limited	2021-22	1
36.	Andhra Pradesh Industrial Development Corporation Limited	2013-14	9
37.	Andhra Pradesh Industrial Infrastructure Corporation Limited	2021-22	1
38.	Andhra Pradesh Maritime Infrastructure Development Corporation Limited	2021-22	1
39.	Andhra Pradesh MedTech Zone Limited	2019-20	3
40.	Andhra Pradesh Mineral Development Corporation Limited	2019-20	3
41.	Andhra Pradesh MSME Development Corporation	2018-19	4
42.	Andhra Pradesh Power Finance Corporation Limited	2022-23	0
43.	Andhra Pradesh State Agro Industries Development Corporation Limited	2020-21	2
44.	Andhra Pradesh State Civil Supplies Corporation Limited	2020-21	2
45.	Andhra Pradesh State Fibernet Limited	2019-20	3
46.	Andhra Pradesh State Irrigation Development Corporation Limited	2021-22	1
47.	Andhra Pradesh State Mega Seeds Park Limited	FN	5
48.	Andhra Pradesh State Seeds Development Corporation Limited	2022-23	0
49.	Andhra Pradesh Technology Services Limited	2021-22	1
50.	Andhra Pradesh Trade Promotion Corporation Limited	2017-18	5
51.	AP Bulk Drugs and Infrastructure Corporation Limited	FN	3
52.	AP Towers Limited	2017-18	5
53.	APIIC Food Park (Krishna District) Limited	FN	7
54.	Atchutapuram Effluent Treatment Limited	2019-20	3
55.	Bhavanapadu Port Development Corporation Limited	FN	3
56.	Bio Valley Incubation Council	2020-21	2
57.	Chittoor Industrial Node Development Corporation Limited	FN	5
58.	Godavari Gas Private Limited	2022-23	0
59.	Infrastructure Corporation of Andhra Pradesh Limited	2019-20	3
60.	Kadapa Steel Corporation Limited	FN	2
61.	Krishnapatnam International Leather Complex Private Limited	2017-18	5
62.	Leather Industries Development Corporation of Andhra Pradesh	2016-17	6
63.	Machilipatnam Port Development Corporation Limited	FN	3
64.	Mark up Private Limited	FN	2
65.	Meat Development Corporation of Andhra Pradesh	FN	5
66.	NICDIT Krishnapatnam Industrial City Development Limited	2021-22	1
67.	Ongole Iron Ore Mining Company Private Limited	2019-20	3
68.	Prakasam National Investment and Manufacturing Zone Limited	FN	7
69.	Ramayapatnam Port Development Corporation Limited	FN	3
70.	Rythu Sadhikara Samstha	2018-19	4
71.	Visakhapatnam Industrial Node Development Corporation Limited	FN	5
72.	Vizag Apparel Park for Export	2017-18	5
73.	YSR Steel Corporation Limited	2019-20	3
74.	Andhra Pradesh Environment Management Corporation Limited	FN	3

75.	Andhra Pradesh General Insurance Corporation Limited	FN	3
76.	Andhra Pradesh Beverages Corporation Limited	2015-16	7
77.	Andhra Pradesh Forest Development Corporation Limited	2015-16	7
78.	Andhra Pradesh State Beverages Corporation Limited	2022-23	0
79.	Andhra Pradesh State Development Corporation Limited	2021-22	1
80.	Andhra Pradesh State Film Television and Theatre Development Corporation Limited	2022-23	0
81.	Andhra Pradesh State Financial Services Corporation Limited	2021-22	1
82.	Andhra Pradesh State Police Housing Corporation Limited	2018-19	4
83.	Foundation for Leadership, Excellence and Governance	2019-20	3
84.	Andhra Pradesh Center for Financial System and Services	2020-21	2
85.	Andhra Pradesh Drinking Water Supply Corporation limited	FN	6
86.	Amaravati Development Corporation Limited	2021-22	1
87.	Andhra Pradesh Greening and Beautification Corporation Limited	2020-21	2
88.	Andhra Pradesh Metro Rail Corporation Limited	2022-23	0
89.	Andhra Pradesh Township and Infrastructure Development Corporation limited	2021-22	1
90.	Andhra Pradesh Urban Finance Infrastructure Development Corporation Limited	2021-22	1
91.	Andhra Pradesh State Housing Corporation Limited	2017-18	5
92.	Swaccha Andhra Corporation Limited	2018-19	4
93.	Ongole Smart City Corporation Limited	FN	6
94.	Eluru Smart City Corporation Limited	FN	6
95.	Andhra Pradesh Rajiv Swagruha Corporation Limited	2013-14	9
96.	Vijayawada Urban Transport Company Limited	FN	11
97.	Visakhapatnam Urban Transport Company Limited	2016-17	6
A. Government Company Total			334
B. Statutory Corporation			
1.	Andhra Pradesh State Financial Corporation	2022-23	0
2.	Andhra Pradesh State Road Transport Corporation	2021-22	1
3.	Andhra Pradesh State Warehousing Corporation	2021-22	1
B. Statutory Corporation Total			2
C. Government Controlled Other Companies			
1.	Amaravati Smart and Sustainable City Corporation Limited	2020-21	2
2.	Greater Visakhapatnam Smart City Corporation Limited	2019-20	3
3.	Kakinada Smart City Corporation Limited	2021-22	1
C. Government Controlled Other Companies Total			6
Grand Total (A+B+C)			342

Appendix III
(Referred to in Paragraph 1.8.3 & Page No.7)
Statement showing 17 SPSEs running on commercial lines

Sl. No.	Name of the Company
Power Companies	
1.	New and Renewable Energy Development Corporation of Andhra Pradesh Limited
2.	Andhra Pradesh Power Generation Corporation Limited
3.	Eastern Power Distribution Company of Andhra Pradesh Limited
4.	Southern Power Distribution Company of Andhra Pradesh Limited
5.	Andhra Pradesh Power Development Company Limited
6.	Andhra Pradesh Central Power Distribution Corporation Limited
Non-Power companies	
1.	Andhra Pradesh State Financial Corporation
2.	Andhra Pradesh State Warehousing Corporation
3.	Andhra Pradesh State Film Television & Theatre Development Corporation Limited
4.	Andhra Pradesh State Seeds Development Corporation Limited
5.	Andhra Pradesh Handicrafts Development Corporation Limited
6.	Andhra Pradesh Technology Services Limited
7.	Andhra Pradesh Power Finance Corporation Limited
8.	YSR Steel Corporation Limited
9.	Godavari Gas Private Limited
10.	Andhra Pradesh State Beverages Corporation Limited
11.	Andhra Pradesh State Financial Services Corporation Limited

Appendix IV
(Referred to in Paragraph 1.9.1 & Page No.11)
Statement showing SPSEs for which comments were issued

Sl. No.	Name of the Public Sector Undertakings	Period of comment issued
1.	Andhra Pradesh State Warehousing Corporation	2015-16
2.	Andhra Pradesh State Warehousing Corporation	2016-17
3.	Andhra Pradesh State Warehousing Corporation	2017-18
4.	Transmission Corporation of Andhra Pradesh Limited	2021-22
5.	Andhra Pradesh State Irrigation Development Corporation Limited (Revised Accounts)	2020-21
6.	NICDIT Krishnapatnam Industrial City Development Limited	2021-22
7.	Andhra Pradesh State Energy Efficiency Development Corporation Limited	2021-22
8.	Andhra Pradesh Trade Promotion Corporation Limited	2017-18
9.	New & Renewable Energy Development Corporation of Andhra Pradesh Limited	2021-22
10.	AP Township and Infrastructure Development Corporation Limited	2021-22
11.	Amaravati Development Corporation Limited	2021-22
12.	Andhra Pradesh State Minorities Finance Corporation Limited	2021-22
13.	Andhra Pradesh Tribal Power Company Limited	2020-21
14.	Andhra Pradesh Tribal Power Company Limited	2019-20
15.	Andhra Pradesh Township and Infrastructure Development Corporation Limited	2020-21

16.	Andhra Pradesh State Irrigation Development Corporation Limited (Revised accounts)	2020-21
17.	Andhra Pradesh State Financial Corporation	2020-21
18.	Andhra Pradesh State Beverages Corporation Limited	2019-20
19.	Kakinada Smart City Corporation Limited	2020-21
20.	Andhra Pradesh State Seeds Development Corporation Limited	2020-21
21.	Andhra Pradesh State Beverages Corporation Limited	2020-21
22.	Andhra Pradesh Industrial Infrastructure Corporation Limited (STANDALONE)	2019-20
23.	Amaravati Development Corporation Limited	2020-21
24.	Andhra Pradesh Industrial Infrastructure Corporation Limited (STANDALONE)	2020-21
25.	Amaravati Smart & Sustainable City Corporation Limited	2017-18
26.	Amaravati Smart & Sustainable City Corporation Limited	2018-19
27.	Amaravati Smart & Sustainable City Corporation Limited	2019-20
28.	Amaravati Smart & Sustainable City Corporation Limited	2020-21
29.	Andhra Pradesh Technology Services Limited	2019-20
30.	Swachh Andhra Corporation	2018-19
31.	Andhra Pradesh Greening and Beautification Corporation	2020-21
32.	New and Renewable Energy Development Corporation of Andhra Pradesh Limited	2020-21
33.	Andhra Pradesh Power Generation Corporation Limited (STANDALONE)	2021-22
34.	Andhra Pradesh Mineral Development Corporation Limited (STANDALONE)	2016-17
35.	Andhra Pradesh Power Development Company Limited	2021-22
36.	AIC-AMTZ Medi Valley Incubation Council	2020-21
37.	Andhra Pradesh State Agro Industries Development Corporation Limited	2020-21
38.	Andhra Pradesh State Financial Corporation	2021-22
39.	Andhra Pradesh Digital Corporation Limited	2019-20
40.	Andhra Pradesh State Seeds Development Corporation Limited	2021-22
41.	Andhra Pradesh Power Finance Corporation Limited	2021-22

Appendix V
(Referred to in Paragraph 1.9.2 & Page No.11)
Significant comments of the Comptroller and Auditor General of India issued as
Supplement to the Statutory Auditors' Reports

Sl. No.	Name of the SPSE	Comment
Comments on Profitability		
1.	Andhra Pradesh Power Finance Corporation Limited (2022-23)	<p>Statement of Profit and Loss</p> <p>Expenses</p> <p>Impairment on Financial Assets (Note 23): NIL</p> <p>Balance of loans amounting to ₹13,901.19 crore (Note-6) as on 31 March 2023 includes ₹570.50 crore and ₹810.75 crore loans given to APGENCO and APPDCL respectively. 'Provision on Standard Assets' at 0.40 <i>per cent</i> required to be created⁹⁹ against such loan amount. As per Master Direction¹⁰⁰, provision was provided as disclosed under Note-32. The Board resolved (178th meeting held on 31 March 2023) to extend the moratorium period by one year and the above said loans were restructured.</p> <p>As per master direction read with Prudential Framework for Resolution¹⁰¹ of Stressed Assets 'restructuring' includes alteration in the payment period. Hence, upon restructuring of the said two loans, such assets should have been reclassified as the Sub-standard assets. Provision on the Sub-standard assets at 10 <i>per cent</i> should have been recognised as per the provisions of Para 12 and 13 of the Master direction of Reserve Bank of India. Accordingly, the balance short provision for the sub-standard assets at 9.60 <i>per cent</i> on these two loans works out to ₹132.60 crore (after netting the 0.40 <i>per cent</i>). This resulted in understatement of the 'Provision for Standard Assets' by ₹132.60 crore with corresponding overstatement of Profit for the year to that extent.</p> <p>Revenue from Operations</p> <p>Other Income (Note 20): ₹4.09 lakh</p> <p>The above does not include ₹19.19 lakh (excluding GST amount of ₹3.46 lakh) towards pre-closure charges at the rate of 0.5 <i>per cent</i> on ₹45.30 crore (out of total Inter Corporate Deposits (ICDs) of ₹500 crore) of ICDs withdrawn by Andhra Pradesh Solar Power Corporation Private Limited before maturity date. There was neither disclosure of such waiver nor approval of the competent authority / Board of Directors of the Company for waiver of pre-closure charges as on reporting date. Thus, omission to account for the pre-closure charges resulted in understatement of Receivables by ₹22.65 lakh (including GST amount of ₹3.46 lakh) and Profit for the year by ₹19.19 lakh.</p>
2.	Andhra Pradesh State Development Corporation Limited (2020-21)	<p>Expenses</p> <p>Other Expenses (Note No.15): ₹22.60 crore</p> <p>The Company did not recognise ₹370 crore of Guarantee Commission payable to the GoAP at the rate of two <i>per cent</i> on the guaranteed amount for raising the Rupee Term Loans of ₹18,500 crore as per G.O. Ms. No. 92 dated 03.11.2020.</p>

⁹⁹ as per the RBI/DNBR/ 2016-17/45

¹⁰⁰ DNBR.PD.008/03.10.119/ 2016-17 of Reserve Bank of India

¹⁰¹ DBR.No.BP.BC.45/ 21.04.048/2018-19 dated 07.06.2019

		This resulted in understatement of other expenses and current liability by ₹370 crore and loss for the year to that extent.
3.	Andhra Pradesh State Beverages Corporation Limited (2021-22)	<p>Expenses Other expenses ₹3,286.58 crore</p> <p>The Company did not recognise ₹7.27 crore towards various expenses incurred during the year and payable as on reporting date. This resulted in understatement of Other expenses and Other Current Liabilities-Others by ₹7.27 crore with corresponding overstatement of Profit for the year by ₹7.27 crore.</p>
4.	Transmission Corporation of Andhra Pradesh Limited (2021-22)	<p>Revenues Other Income (Note 21 A): ₹187.25 crore Supervision charges: ₹44.73 crore</p> <p>The above was overstated by ₹6.53 crore due to incorrect inclusion of development charges collected from four consumers, instead of under Grants (Non-government consumer contributions). This has resulted in overstatement of Profit for the year and understatement of Grants by ₹6.53 crore.</p>
Comments on Financial Position		
1.	New and Renewable Energy Development Corporation of Andhra Pradesh Limited (2021-22)	<p>Balance Sheet Assets Current assets Trade receivables (Note 16): ₹28.95 crore</p> <p>During 2019-20 and 2020-21, the Company recognised trade receivables of ₹1.35 crore and ₹1.64 crore respectively from AP DISCOMs towards expenditure incurred by the Company on account of Feasibility and DPRs in connection with Pumped Storage Projects (PSP), as disclosed in the Note-28(6) to the Financial Statements for 2021-22.</p> <p>However, contrary to this, the expenditure incurred amounting to ₹8.27 crore by the Company in connection with PSPs during the current year was not recognised as receivables from DISCOMs, which was not in line with Government orders also. Hence, this resulted in understatement of Trade Receivable and overstatement of Loss for the year by ₹8.27 crore.</p>
2.	Andhra Pradesh State Development Corporation Limited (2020-21)	The Company did not recognise ₹222 crore receivable from Andhra Pradesh Power Finance Corporation (APPFC) since the amount was transferred to APPDC on the directions of GoAP. Instead, the same was adjusted against the Government loan. This resulted in understatement of other Current Assets-receivables and Current Liability-GoAP by ₹222 crore each.
3.	Andhra Pradesh State Beverages Corporation Limited (2021-22)	<p>Deferred Tax Assets (Net): ₹14.49 crore</p> <p>The above represents deferred tax asset (DTA) recognised in earlier years due to timing difference of deductible temporary differences. As per Para 26 of AS 22, DTAs need to be reviewed at each balance sheet date to ascertain the availability of sufficient future taxable income. As the Company added a new objective clause to promote the interests of the members of SC, ST and BC classes whereby exempted from income tax under Section 10 (26B) of the Income Tax Act, 1961. As such, the Company should have withdrawn the deferred tax asset due to non-availability of taxable income in future to realise the DTAs. The inaction resulted in overstatement of Non-current Assets, understatement of Other Expenses by ₹14.49 crore with corresponding overstatement of Profit for the year by ₹14.49 crore.</p>

4.	Andhra Pradesh Industrial Infrastructure Corporation Limited (2020-21)	Personal Deposit (PD) Account balance of ₹1,758.70 crore, in the nature of Current Assets should have been disclosed as ‘Other Current Assets’, separately from Cash and Cash equivalents, and bank balance. Thus, the wrong classification resulted in overstatement of Other Financial Assets (Non-Current) and understatement of Other Current Assets by ₹1,758.70 crore each.
5.	Transmission Corporation of Andhra Pradesh Limited (2021-22)	<p>Equity and Liability</p> <p>Equity</p> <p>Other Equity (Note-11B): ₹3,133.57 crore</p> <p>A reference is invited to Comment No. B (2) on the financial statements for the year ended 31 March 2020 and Comment No. A (1) on the financial statements for the year ended 31 March 2021. Though the Company treated the funds received from Government of Andhra Pradesh (GoAP) towards Deposit contribution works for extension of electricity lines and substations for Lift Irrigation Schemes (as detailed in Note 34 and 35) in line with other grants received (as per Note 1(h)), it included the same in “Other Equity” (Note 11B) instead of “Grants” (Note 12).</p> <p>This has resulted in misclassification of accounts with overstatement of “Other Equity” and understatement of “Grants” by ₹1,168.76 crore.</p> <p>Grants (Note 12): ₹1,287.03 crore</p> <p>A reference is invited to Note 1 (h) of the Financial Statements wherein it was stated that the grants related to depreciable assets are recognised in Profit or Loss account over the period and in the proportion in which depreciation expense on those assets is recognised.</p> <p>The company capitalised the assets to the extent of ₹154.05 crore acquired from Solar Energy Corporation India Limited (₹120 crore) and Power System Development Fund (₹34.05 crore) grants to the end of March 2022 and provided depreciation there on to the extent of ₹30.63 crore. Though the said assets were depreciated over the period, the grants were not amortised with equivalent amount of depreciation in line with the stated accounting policy.</p> <p>This has resulted in overstatement of grants by ₹30.63 crore and Other Income and Profit for the year by ₹30.63 crore with consequential understatement of “Other equity” by same amount.</p>
6.	Andhra Pradesh Industrial Infrastructure Corporation Limited (2020-21)	<p>Non-Current Liabilities</p> <p>Other Non-Current Liabilities (Note-15): ₹1853.09 crore</p> <p>The above does not include ₹574.61 crore due to non-recognition of liability towards land conversion charges, which was payable to the State Government in respect of agriculture lands allotted to the Company up to 31.01.2018 in accordance with provisions of AP Agricultural Land (Conversion for Non-Agricultural Purposes) Act, 2006 (the Act), as amended.</p> <p>As per Section 7(g) of the Act, as amended through Act No.13 of 2018, the agriculture land allotted to the Company for non-agricultural purpose are exempted from payment of land conversion charges only from 01.02.2018, as notified vide G.O. No.37 dated 25.01.2018 and G.O. No.98 dated 19.02.2018. However, there has been no waiver or exemption from the Government as on date of finalisation of accounts. Thus, exhibition of clear liability as Contingent Liability in Notes to Accounts without specific approval of exemption / waiver</p>

		by the competent authority of State Government is not correct. Thus, non-recognition of liability towards land conversion charges resulted in understatement of Current Liabilities and understatement of Current Assets (Inventories) by ₹574.61 crore.
Comments on Disclosures		
1.	Godavari Gas Private Limited (2022-23)	<p>Capital work-in-progress (Note-6): ₹235.45 crore</p> <p>According to Division-II (Ind AS) of Schedule III (as amended in March 2021) and the provisions of Section 129 of the Companies Act 2013, Capital Work-in-Progress (CWIP) ageing schedule (Projects in progress and Projects temporarily suspended) in the prescribed format shall be given in financial statements. Further, CWIP whose completion is overdue or has exceeded its cost compared to its original plan, CWIP completion schedule shall be given separately. As on 31 March 2023, the balance of CWIP disclosed on the face of Balance Sheet and Note-6 was ₹235.45 crore (previous year: ₹221.56 crore) constituting 77.01 <i>per cent</i> of total Property, Plant and Equipment (PPE) as on reporting date.</p> <p>However, the ageing Schedule of CWIP was not disclosed in the financial statements for the year, which is a deviation from the provisions of the Companies Act, 2013. Though the Management should disclose the reasons for deviation and impact, the same has not been complied with.</p>
2.	Andhra Pradesh Power Finance Corporation Limited (2022-23)	<p>The Company recognised interest income of ₹406.41 crore as interest serviced by the GoAP towards Debt Securities. The Company had neither borrowed nor any loan was outstanding from the State Government as per Note-6 (Loans). Hence, the Company should have disclosed the basis for receiving the interest from the Government and the nature of income to the extent of ₹406.41 crore, apart from disclosure in Note-37A.</p> <p>As per the RBI Master direction dated 01.09.2016, Non-Banking Finance Companies shall recognise incipient stress in loan accounts, immediately on default, by classifying such assets as special mention accounts (SMA) as per categories considering the period for which principal or interest payment or any other amount wholly or partly overdue. Though ageing schedule of the trade receivables was disclosed, the Company has not adhered to the provisions of RBI Master direction, since loans asset on which the amount of interest and principal has not been received during the last six months was neither disclosed nor classified as SMA.</p>
3.	Andhra Pradesh State Beverages Corporation Limited (2021-22)	<p>(a) The Company did not disclose the fact of pending recovery of ₹474 lakh towards breakage/theft/misappropriation except that ₹926.91 lakh was recovered towards the breakage/theft/ misappropriation.</p> <p>(b) The State Government authorised the Company to retain special margin by amending the Andhra Pradesh Indian Made Foreign liquor, Foreign Liquor, Act 2021 and the Company included (09.09.2021) a new main objects clause to promote the interests of the members of Scheduled Caste, Scheduled Tribe and Backward classes through implementation of various welfare schemes. The Company accordingly disbursed ₹2,228 crore towards social welfare activity <i>viz.</i>, YSR Pension Kanuka Scheme. Hence, the same should have been disclosed in detail.</p>

Appendix VI
(Referred to in Paragraph No. 2.1.1 & Page No.23)

Showing the list of units selected for audit

Name of the Division	Units Selected
SPSR Nellore	Gundalakamma water fleet, TADA & Haritha Hotel
Visakhapatnam	Haritha Mayuri, Borra Caves, Haritha Beach Resort (Yarada, & Rushikonda), Fishing Harbour, Transport unit, Haritha Yatri Nivas
Tirupati	Horsley Hills, Wayside Amenities (Palamaner & Srikalahasti), Sound & Light show (Chandragiri), B-type quarters (Tirumala), Transport unit

Appendix VII

(Referred to in Paragraph No. 2.1.3 & Page No.24)

Showing funds sanctioned and released under Central Financial Assistance

(₹ in crore)

Name of the Project	Year of Sanction	Sanctioned Project Cost	Total Receipts during 2014-15 to 2022-23	Total expenditure incurred as of March 2023
Sagarmala Scheme				
Construction of Jetty at Bhavani Island, Vijayawada	2016-17	10.00	5.00	4.79
Swadesh Darshan Scheme				
Development of Kakinada Hope Island Konaseema Costal & Eco-tourism Circuit	2014-15	67.83	67.84	65.72
Development of Costal Tourism circuit, SPSR Nellore	2015-16	49.55	47.76	48.72 ¹⁰²
Development of Mahayana Buddhist Circuit	2017-18	26.17	24.14	23.47
Prasad Scheme				
Development of Amaravati	2015-16	27.77	27.77	24.33
Development of Srisailam	2016-17	43.08	43.08	39.35
Hriday Scheme				
Development of Heritage Walk, Amaravati	2015-16	12.34	12.34	11.69
Development of heritage pond, Amaravati	2018-19	6.14	4.28	3.85
Total		242.88	232.20	221.92

Source: Information furnished by APTDCL

Note: All works were completed except the work taken up under Sagarmala which was stalled.

¹⁰² the balance amount is yet to be received from GoI

Appendix VIII

(Referred to in Paragraph No. 2.1.4.1 & Page No.27)

Statement showing idling of assets created under Swadesh Darshan Scheme

Name of the project	Cost of construction (₹ in crore)	Year of completion of construction of Asset	Present status	Period of non-operation/ lying idle as of March 2023
Development of Kakinada Hope Island, Konaseema				
1. Upgradation of Jetty, Hope Island	0.70	2018	Due to boat accident in September 2019, GoAP instructed not to operate. Since then, boat operations were stopped.	Lying idle for three years six months.
2. Passenger Terminal at Kotipalli ¹⁰³	2.06	2018	Operation and Maintenance (O&M) agreement entered on 18.12.2023 with contractor.	Lying idle for four years 10 months.
3. S. Yanam Project ¹⁰⁴	0.57	2018	O&M agreement concluded on 14.10.2022 with contractor.	Lying idle for three years seven months.
Sub total	3.33			
Development of Coastal Tourism Circuit in SPSR Nellore				
4. Development of tourist amenities ¹⁰⁵ at BV Palem	14.99	2021	Agreement concluded on 26.06.2023.	Lying idle for one year three months.
5. Development of tourist amenities Kotha Koduru ¹⁰⁶	4.81	2018	Agreement concluded on 11.08.2023.	Lying idle for four years 10 months.
6. Tourist Amenity Centre (TAC ¹⁰⁷) & Watch tower at Nelapattu Bird Sanctuary	5.30	2018	Agreement concluded on 07.09.2022.	Lying idle for four years two months.
7. TAC ¹⁰⁸ at Ramatheertham	2.99	2018	Agreement concluded in March 2024.	Lying idle for five years.
8. TAC at Iskapalli	2.26	2018	Letter of Intent (LoI) issued in March 2023. Agreement finalised in March 2024.	Lying idle for four years three months.
Sub total	30.35			
Total	33.68			

Source: Information furnished by APTDCL

¹⁰³ waiting lounge, information centre, water supply facilities, washrooms, etc.

¹⁰⁴ Passenger terminal with waiting lounge, Information Centre, ticket counter, water supply, washrooms, tented accommodation, water sports, landscaping, waste collection bins, parking lot, etc.

¹⁰⁵ Floating jetty, approach road, tourist facilitation centre, parking, pathway, seating plaza, signages, solar lighting, waste collection bins, boating (cruise boats (two) /speed boats (three))

¹⁰⁶ Approach road, reception centre, pathway, souvenir kiosks (12), waterfront furniture, parking, signages, solar lighting, waste collection bins

¹⁰⁷ Tourist facilitation centre, watch tower, pelican resting places (70), waste collection bins, solar lighting

¹⁰⁸ Amenities centre, waterfront furniture, parking, signages, solar lighting, waste collection bins

Appendix IX
(Referred to in Paragraph No.2.1.5.2 & Page No.31)
Statement showing administrative sanction of three phases of the project

(₹ in crore)

Phase Number	Initial Components	Initial Administrative sanction	Phase Number	Revised Components	Revised Administrative sanction
I	Site preparation and Road works.	92.00	I	Site Preparation & structural works of Vengi, Kalinga and Gajapati blocks.	159.31
II	Construction of four buildings (Vengi, Kalinga, Gajapati and Vijayanagara)	72.00	II	Architectural & allied works of Kalinga and Gajapati block, structural work of Vijayanagara block.	94.49
			III	Interior works of all four blocks.	96.36
Total		164.00			350.16

Source: Information furnished by APTDCL

Appendix X
(Referred to in Paragraph No.2.1.6.1 & Page No.34)
Statement showing low average occupancy of hotels in 2022-23

Sl. No.	Unit Name	Number of Rooms available per day (a)	Total occupancy of Rooms in 2022-23 (in days) (b)	Average occupancy Ratio (in per cent) (c)=(b/(ax365)) x100
Vishakapatnam Division				
1.	Haritha Beach Resort, Kalingapatnam	4	344	24
2.	Haritha Hill Lambasingi	19	2,699	39
Tirupati Division				
3.	Haritha Hills Resort, Horsley hills	57	7,941	38
4.	Haritha Srikalahasti	25	2,639	29
5.	Haritha Hotel, Kailasanathakona	4	582	20
6.	Haritha Hotel Puligundu	8	715	25
SPSR Nellore Division				
7.	Haritha Hotel, SPSR Nelore	54	5,716	29
8.	Haritha Flamingo Resort, Tada	22	1,077	13

Source: Information furnished by APTDCL

Appendix XI
(Referred to in Paragraph No.2.1.6.2 & Page No.34)
Statement showing idling/non-operation of assets

Sl. No.	Name of the project/property	Date of construction/ expiry of lease period	Cost of the project	Present status as per APTDCL records (as of March 2023)	Period of idling of asset as of March 2023
1.	Operation & Maintenance of Hotel at Muchumarri, Nandyala.	March 2019	0.40	Partly constructed property. Nil response in previous tender and Fresh tender to be recalled.	48 months
2.	Restaurant at Madakasira Ananthapuramu.	July 2019	1.00	Nil response in previous tender and Fresh tender to be recalled.	44 months
3.	Restaurant Property at Muktayala, Jaggayapeta, Vijayawada.	February 2021	1.02	Nil response in previous tender and Fresh tender to be recalled.	25 months
4.	Noonegundam Tank Amaravati, Palnadu.	September 2021	4.30	Nil response in previous tender and Fresh tender to be recalled.	17 months
5.	Laser Show at Budhavanam Amaravati.	August 2021	4.98	Nil response in previous tender and Fresh tender to be recalled.	19 months
6.	Beach Resort at Revupolavaram.	June 2016	1.50	Nil response in previous tender and Fresh tender to be recalled.	81 months
Total			13.20		

Source: Information furnished by APTDCL

Appendix XII
(Referred to in Paragraph No.2.1.7.3(b) & Page No.37)
Statement showing non-realisation of dues from PPP Projects

(Amount in ₹)

Sl. No.	Project name	Total Invoice generated till March 2023	Total Amount Received till March 2023	Balance to be received	Interest levied	Total dues to be realised as of March 2023
1.	Laila three Star (LR)	9,66,63,730	9,41,85,565	24,78,165	41,47,213	66,25,378
	Laila three star (ADP)	81,52,479	75,38,768	6,13,711	9,83,996	15,97,706
	FEC Laila (LR)	9,05,92,321	8,72,39,203	33,53,118	47,48,870	81,01,988
	FEC Laila (ADP)	1,43,55,906	1,42,82,006	73,900	15,54,518	16,28,418
	ZPP Laila (LR)	51,80,657	48,74,532	3,06,125	2,25,383	5,31,508
	ZPP Laila (ADP)	5,84,840	5,77,575	7,265	9,900	17,165
2.	City of Destiny (ADP)	54,13,049	50,75,540	3,37,509	8,11,483	11,48,992
3.	Pushkarlapeta (LR)	4,74,17,234	3,34,33,590	1,39,83,644	1,42,13,986	2,81,97,629
	Pushkarlapeta (ADP)	5,44,82,539	3,39,80,815	2,05,01,723	2,52,79,127	4,57,80,851
4.	Manjeera (LR)	4,37,69,996	3,51,93,876	85,76,120	65,17,563	1,50,93,683
	Manjeera (ADP)	3,16,92,828	69,44,145	2,47,48,683	57,05,259	3,04,53,942
5.	Mantralayam (LR)	85,32,844	86,11,047	(-)78,203	1,50,779	72,576
6.	Senora beach (LR)	19,81,953	20,79,994	(-)98,041	1,79,319	81,278
	Senora beach (ADP)	25,46,484	28,52,979	(-)3,06,495	3,43,139	36,644
7.	KV Motel (LR)	85,84,685	70,45,064	15,39,621	8,96,275	24,35,896
Total		41,99,51,545	34,39,14,699	7,60,36,845	6,57,66,810	14,18,03,654

Source: Information furnished by APTDCL

Note: FEC - Family Entertainment Centre, LR- Lease Rent, ADP: Additional Development Premium

Appendix XIII
(Referred to in Paragraph No.2.1.7.3 (c) & Page No.37)
Statement showing non-realisation of dues from O&M Projects

			(Amount in ₹)
Sl. No.	Division	Project name	Total dues to be realised as of March 2023
1.	Kakinada	Beach Front Arcade, NTR beach, Kakinada	57,88,870
2.		Wayside Amenity at Kovvuru, West Godavari District	6,56,741
3.		Hotel at Rampachodavaram, West Godavari District	7,82,604
4.		Wayside Amenity at Pattiseema	43,57,556
5.		Restaurant at Coringa, Near Kakinada	44,55,586
6.		Hotel at Antharvedi	3,81,816
7.		River side Restaurant Adurru, East Godavari District	24,60,268
8.		River side Restaurant Pasarlapudi, East Godavari District	26,68,054
9.		Beach Resort at Kakinada	2,66,33,205
10.	Kakinada	Kolleru Lake Resort at Gudivakalanka, Eluru, West Godavari District	70,75,391
11.		Hotel at Yerrakaluva, West Godavari District	6,22,671
12.	Kadapa	Hotel at Gopavaram, Kadapa	32,542
13.		Wayside Amenity, Thallapaka	32,12,842
14.		Wayside Amenity, Alamkhanpalli	23,54,159
15.	Kurnool	Puttarty Hotel, Ananthapur	1,80,222
16.		Resort at Dornala	54,653
17.		Highway Plaza at Belum Caves	86,526
18.		Banquet Hall at Haritha Hotel, Kurnool	6,56,914
19.		Souvenir Shop 12 Sq.ft, at Haritha Hotel, Kurnool	63,814
20.	SPSR Nellore	Swimming Pool (Swarnala Cheruvu) Boating Unit, SPSR Nellore	93,213
21.		Beach Resort at Kothapatnam, Prakasham District	12,39,319
22.		DV Satram- Offhome hotels	2,20,356
23.		Mypadu- Offhome hotels	2,51,029
24.		Nelapattu- Offhome hotels	5,01,434
25.		Ramayapatnam Beach Resorts Private limited	9,23,762
26.		Highway Plaza at Tada	79,17,073
27.		Highway Plaza at D.V Satram	18,56,542
28.		Beach Resort at Tummalapenta	40,27,709
29.		Coffee Shop (Restaurant) at Boating Unit, SPSR Nellore	2,48,920
30.		Eco Park (Swarnala Cheruvu), SPSR Nellore	1,46,387
31.	Tirupati	Highway Plaza at Kuppam	3,50,603
32.		Nagari Offhome Hotels	1,56,881
33.		Kuppam- Offhome hotels	5,05,504
34.		Palamaner- Offhome hotels	2,56,487
35.	Visakhapatnam	Beach Front and Shack Operations at Thotlakonda beach	17,08,038
36.		Shop No 9B, Rushikonda, Visakhapatnam	73,653
37.		Shop No 6A, Rushikonda, Visakhapatnam	33,509

38.		Shop No 6B, Rushikonda, Visakhapatnam	22,180
39.		Hotel at Arasavalli	67,82,862
40.		Shop No 9A, Rushikonda, Visakhapatnam	2,32,502
41.		Beach Resort at Baruva	36,93,561
42.		Container Restaurant, Erramattidibbalu, Visakhapatnam	41,15,395
43.		Beach Resort at Chinthapalli, Srikakulam District	8,89,078
44.		Idea Cellular Towers at Rushikonda	2,08,736
45.		Vodafone Cellular Towers at Rushikonda	7,65,488
46.		Wayside Amenity, Thatipudi, Vizianagaram District	4,14,773
47.		Beach Front Shacks at Yarada	52,49,688
48.	Vijayawada	Hotel at Amaravati, Beside Dyna Budda, Vijayawada Division	49,68,755
49.		Palnadu Resort, Nagarjuna Sagar, Srisailem Division (AMC)	70,57,156
50.		Palnadu Resort (Additional Development Premium)	47,26,291
Total			12,21,61,318

Source: Information furnished by APTDCL