APMDC

The Andhra Pradesh Mineral Development Corporation Limited

(A Govt. of Andhra Pradesh Undertaking)

Date: 11th August 2026

To,
The Manager – Listing Compliance,
National Stock Exchange of India Limited Exchange Plaza,
C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

Sub.: Outcome of the Board Meeting
Security Code: 930APMD30

Ref.: The Andhra Pradesh Mineral Development Corporation Limited ("the Company") (INE0TLC07036, INE0TLC07044, INE0TLC07028, INE0TLC07101, INE0TLC07093, INE0TLC07085, INE0TLC07051, INE0TLC07077, INE0TLC07069)

Dear Sir / Madam,

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e., **11th August 2026**, has, inter-alia, **approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June 2026, along with the Independent Auditor's Limited Review Report thereon**.

Copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June 2026, together with the **Independent Auditor's Limited Review Report,**

#D.No. : 294/1D, Tadigadapa to Enikepadu 100 Feet Road, Kanuru (V) Penamaluru (M)
Vijayawada - 521 137, Andhra Pradesh, Tel : 0866-2429999, Fax : 0866-2429977
e-mail : info-ho@apmdc.in II Website : www.apmdc.ap.gov.in II CIN : U13209TG1961SGC000871

disclosures as required under Regulation 52(4) of the SEBI Listing Regulations, Security Cover Certificate under the applicable provisions, and other applicable disclosures, are enclosed herewith.

The meeting of the Board of Directors commenced at **11:00 A.M.** and concluded at **7:15 P.M.**

The above information is also available on the website of the Company i.e., www.apmdc.ap.gov.in.

We request you to kindly take the above on record.

Thanking you,

For The Andhra Pradesh Mineral Development Corporation Limited

SOMU SIVA RAMA KRISHNA
Digitally signed by SOMU SIVA RAMA KRISHNA
Date: 2026.08.11 19:32:57 +05'30'

SOMU SIVA RAMA KRISHNA
Company Secretary & Compliance Officer
ACS 60677

#D.No. : 294/1D, Tadigadapa to Enikepadu 100 Feet Road, Kanuru (V) Penamaluru (M)
Vijayawada - 521 137, Andhra Pradesh, Tel : 0866-2429999, Fax : 0866-2429977
e-mail : info-ho@apmdc.in II Website : www.apmdc.ap.gov.in II CIN : U13209TG1961SGC000871

NIRMAL JAIN & CO.
CHARTERED ACCOUNTANTS
3625, Lane-6, Shanti Mohalla, Gandhi Nagar, Delhi-110031
(H.O.- E-65, Kamala Nagar, Delhi – 110007)
Mb:- 9310312478 E-mail:- manishgoelfca@yahoo.com

INDEPENDENT AUDITOR'S REVIEW REPORT – Q1 FY 2026-27

Independent Auditor's Review Report on the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter Ended 30th June 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
The Andhra Pradesh Mineral Development Corporation Limited.

1. **Introduction**

We have reviewed the accompanying Statement of Standalone & Consolidated Unaudited Financial Results of The Andhra Pradesh Mineral Development Corporation Limited ("the Company") for the quarter ended 30th June 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. **Scope of Review**

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI).

This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

NIRMAL JAIN & CO. Chartered Accountant
MANISH GOEL
PARTNER
M. No.-094267

NIRMAL JAIN & CO.
CHARTERED ACCOUNTANTS
3625, Lane-6, Shanti Mohalla, Gandhi Nagar, Delhi-110031
(H.O.- E-65, Kamala Nagar, Delhi – 110007)
Mb:- 9310312478 E-mail:- manishgoelfca@yahoo.com

3. **Conclusion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the applicable accounting standards, i.e., Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you,

For M/s Nirmal Jain & Co.
Chartered Accountants
(Peer Review Certificate
No. : 017394,Valid Till 31/05/2027)
FRN-0000606N

NIRMAL JAIN & CO.
MANISH GOEL
PARTNER
M. No.-094267
Chartered Accountant

Manish Goel FCA
Partner
M.No-094267
Place : New Delhi
Date: 11-08-2026
UDIN: 26094267OFITSH6589

THE ANDHRA PRADESH MINERAL DEVELOPMENT CORPORATION LIMITED

CIN : U13209TG1961SGC000871

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2026

(Rs. in Lakhs)

Particulars	Unaudited				
	Period ended			Year ended	
	3 months ended June 30, 2026	3 months ended June 30, 2025	3 months ended March 31, 2026	Year ended (June 30, 2026)	Year ended (March 31, 2026)
1 Revenue from operations	67,716	90,547	88,662	67,716	3,22,579
2 Other income	3,169	1,368	3,731	3,169	8,234
3 Total income (1+2)	**70,885**	**91,915**	**92,393**	**70,885**	**3,30,813**
4 Expenses					
Change in inventories of finished goods	(11,502)	3,015	(1,401)	(11,502)	(6,395)
Employee benefits expense	1,029	974	1,333	1,029	4,501
Finance costs	2,189	9,326	4,803	2,189	10,181
Depreciation and amortization expense	5,043	5,380	5,308	5,043	20,859
Power and fuel	207	210	213	207	890
Excavation and transport charges	31,385	28,115	27,142	31,385	1,07,651
Other expenses	18,810	23,728	22,496	18,810	90,726
Total expenses (4)	**47,161**	**70,749**	**59,894**	**47,161**	**2,28,414**
5 Profit before tax (3-4)	**23,724**	**21,166**	**32,499**	**23,723**	**1,02,400**
6 Tax expense/(benefit)					
Current tax	5,458	5,924	17,310	5,458	25,463
Deferred tax	5,192	(140)	4,712	5,192	3,326
Total tax expense/ (benefit) (6)	**10,650**	**5,784**	**22,022**	**10,650**	**28,789**
7 Profit for the year (5-6)	**13,074**	**15,382**	**10,477**	**13,073**	**73,610**
8 Other comprehensive income					
(i) Items that will not be reclassified to profit or loss (Re-measurement of post-employment benefit obligations)		41	3	-	2
(ii) Income tax on above items					-
Total other comprehensive income for the reporting period (8)	**-**	**41**	**3**	**-**	**2**
9 Total comprehensive income for the year (Comprising Profit and Other Comprehensive Income for the reporting period) (7+8)	**13,074**	**15,423**	**10,480**	**13,073**	**73,612**
10 Earnings per equity share (EPS) (Face Value of Rs. 1000)					
- Basic (Rs.)	**21,730.12**	**24,391.81**	**16,613.90**	**21,730.12**	**1,16,727.10**
- Diluted (Rs.)	**21,730.12**	**24,391.81**	**16,613.90**	**21,730.12**	**1,16,727.10**
11. Debt-equity ratio (no. of times)	1.92	2.32	1.97	1.92	1.97
12. Debt service coverage ratio (no. of times)	0.97	0.39	1.00	0.97	1.57
13. Interest service coverage ratio (no. of times)	1.24	3.27	1.80	1.24	1.72
14. Outstanding redeemable preference shares (quantity and value)	N.A.	N.A.	N.A.	N.A.	N.A.
15. Capital redemption reserve	N.A.	N.A.	N.A.	N.A.	N.A.
16. Debenture redemption reserve	N.A.	N.A.	N.A.	N.A.	N.A.
17. Net worth	4,43,777	3,73,031	4,30,706	4,43,777	4,30,706
18. Current ratio (no. of times)	1.49	5.29	1.72	1.49	1.72
19. Long term debt to working capital (no. of times)	3.96	0.93	3.94	3.96	3.94
20. Bad debts to Account receivable ratio	N.A.	N.A.	0.09	N.A.	0.09
21. Current liability ratio (no. of times)	0.60	0.20	0.20	0.60	0.20
22. Total debts to total assets (no. of times)	0.58	0.73	0.70	0.58	0.70
23. Debtors turnover (no. of times)	1.14	1.38	1.33	1.14	4.82
24. Inventory turnover (no. of times)	1.58	2.40	2.06	1.58	7.51
25. Operating margin (%)	33.59%	32.16%	38.12%	33.59%	32.35%
26. Net profit margin (%)	19.31%	16.99%	12.07%	19.31%	22.82%

(* EPS other than full year are not annualised)

For and on behalf of the Board of Directors/APMDC Limited

Pravin Kumar, IAS
Managing Director
DIN: 07106418

Place : Vijayawada
Date : August 11, 2026

For M/s Nirmal Jain & Co.
Chartered Accountants
FRN-0000606N

Manish Goel FCA
Partner
M.No-094267
Place: New Delhi
Date: 11/08/2026
UDIN: 26094267TERKYS8824

NIRMAL JAIN & CO. Chartered Accountant
MANISH GOEL PARTNER M. No.-094267

Explanatory Notes

1. The financial results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules 2015 (as amended).

2. The above results have been reviewed and approved by the Board of Directors at their meeting held on August 11, 2026.

3. The Company has issued 8,99,991 (Eight Lakh Ninety-Nine Thousand Nine Hundred and Ninety-One) Senior, Secured, Rated, Listed, Redeemable, and Taxable Non-Convertible Debentures ("NCDs" or "Debentures" or "Bonds), supported by Unconditional Irrevocable guarantee as a continuing obligation by the Government of Andhra Pradesh for timely servicing of interest and principal repayment in respect of such bonds, having a face value of Rs. 1,00,000 (Rupees One Lakh only) each. The NCDs have been issued for cash at par, aggregating to a total issue size of Rs. 8,999.91 Crores (Rupees Eight Thousand Nine Hundred Ninety-Nine Crores and Ninety-One Lakhs only).

4. Figures for the previous period/year have been regrouped/reclassified and correspondingly ratios are changed wherever necessary to confirm to the current period's presentation.

5. During the financial year, the Company had initially recognized the interest pertaining to the Bonds and the upfront premium paid in respect of 436 new mines as expenses in the Statement of Profit and Loss for Q1, Q2 and Q3 of FY 2025-26. Subsequently, upon utilization of the Bond proceeds towards payment of Upfront Premium in accordance with G.O.Ms. No. 25 dated 03.02.2026 issued by the Department of Mines and Geology for 436 newly allotted mines, the Company undertook a detailed reassessment of the accounting treatment of the related borrowing costs and the adjustment of earlier payments towards future royalty, in accordance with the applicable provisions of Indian Accounting Standards ("Ind AS"), including the principles relating to capitalization of borrowing costs attributable to qualifying assets and recognition of the balance amount as advance royalty/current assets, wherever applicable.

   Pursuant to such reassessment, during Q4 for FY 2025-26 and Q1 of FY 2026-27, the proportionate borrowing costs directly attributable to the acquisition/development of the aforesaid mining rights and related qualifying assets were capitalized, while the remaining borrowing costs continued to be recognized in the Statement of Profit and Loss.
   Consequent to the above accounting adjustment and reclassification of eligible borrowing costs, there is no change in the Earnings Per Share ("EPS") for the quarter ended 30 June 2025 (Q1). However, for the quarter ended 30 September 2025 (Q2), the EPS has been revised from a negative EPS of Rs. 376.50 per share to a positive EPS of Rs. 48,711.05 per share. Further, for the quarter ended 31 December 2025 (Q3), the EPS has been revised from Rs. 5,793.69 per share to Rs. 36,997.99 per share.

The aforesaid revision is solely on account of capitalization of eligible borrowing costs in compliance with applicable accounting standards and does not represent any change in the underlying operational performance, business fundamentals, or cash flow position of the Company.

6. During the Previous year, the Company, for the first time, raised funds through private placement from certain identified investor(s) by issuing senior, secured, rated, listed, redeemable, taxable, non-convertible bonds in the nature of debentures under the scheme titled "APMDC Bonds 2025–26". The issue comprised nine sub-series ("A" to "I") with sequential tenures ranging from 2 (two) years to 10 (ten) years and carrying a face value of INR 1,00,000 (Indian Rupees One Lakh only) each. Under Series-I, the Company raised an aggregate amount of Rs. 3,474 Crores at an interest rate of 9.30% per annum.

7. The bonds issued during the Previous year are senior, secured, rated, listed, redeemable, taxable, and non-convertible in nature, and are backed by an unconditional and irrevocable guarantee of the Government of Andhra Pradesh as a continuing obligation. The bonds are further secured by a charge over specified assets of the Company, in accordance with the terms and conditions stipulated in the respective financing agreements and the Trust Deed.

   The details of Bonds outstanding as at the reporting date are as follows:

ISIN Details	Issue Date	Maturity date	Issued Amount (Rs. in lakhs)	Outstanding as on 30th june 2026
INE0TLC07085	09-05-2025	07-05-2027	38,597	38,597
INE0TLC07093	09-05-2025	09-05-2028	38,597	38,597
INE0TLC07069	09-05-2025	08-05-2029	38,597	38,597
INE0TLC07077	09-05-2025	07-05-2030	38,597	38,597
INE0TLC07051	09-05-2025	09-05-2031	38,597	38,597
INE0TLC07101	09-05-2025	07-05-2032	38,597	38,597
INE0TLC07028	09-05-2025	09-05-2033	38,597	38,597
INE0TLC07044	09-05-2025	09-05-2034	38,597	38,597
INE0TLC07036	09-05-2025	08-05-2035	38,597	38,597

Further, the Company has also raised funds through the issuance of Series-II Bonds aggregating to Rs. 5,526 Crores, carrying an interest rate of 9.30% per annum. The said bonds are senior, secured, rated, listed, redeemable, taxable, and non-convertible in nature, and are backed by an unconditional and irrevocable guarantee of the Government of Andhra Pradesh as a continuing obligation. The bonds are further secured by a charge over specified assets of the Company, in accordance with the terms and conditions set out in the respective financing agreements and the Trust Deed executed in connection therewith.

The details of Bonds outstanding as at the reporting date are as follows:

ISIN Details	Issue Date	Maturity date	Issued Amount (Rs. in lakhs)	Outstanding as on 30th June 2026
INE0TLC07085	27-06-2025	07-05-2027	61,402	61,402
INE0TLC07093	27-06-2025	09-05-2028	61,402	61,402
INE0TLC07069	27-06-2025	08-05-2029	61,402	61,402
INE0TLC07077	27-06-2025	07-05-2030	61,402	61,402
INE0TLC07051	27-06-2025	09-05-2031	61,402	61,402
INE0TLC07101	27-06-2025	07-05-2032	61,402	61,402
INE0TLC07028	27-06-2025	09-05-2033	61,402	61,402
INE0TLC07044	27-06-2025	09-05-2034	61,402	61,402
INE0TLC07036	27-06-2025	08-05-2035	61,402	61,402

The above ISINs (Series 1 & Series 2) are repayable in quarterly instalments of Rs. 250 Crores each started from 07-08-2026 in accordance with the repayment schedule specified in the respective Information Memorandum and Trust Deed executed by the Company.

The Company has created a charge/security interest over its movable properties, including book debts and all other movable assets. The charge extends to all rights, title, interest, benefits, claims and demands in the Company's current assets, including cash in hand, investments, other current assets, book debts and stock-in-trade. The security further covers all rights, title, interest, benefits, claims and demands in respect of the Bond Servicing Account, the Contingency Reserve Account, the Debt Service Reserve Account, the Demat Account and the Revenue Collection Account. In addition, the charge includes all rights, title, interest, benefits, claims, demands and entitlements, together with all cash flows pertaining to the Identified Mines, including quarry lease rights, mining rights relating to the Identified Mines, and all rights under the Identified Mine Documents and the Identified Mine Contracts.

9. Information as required pursuant to Regulation 52(4) of Listing Regulations:

Formulae for Computation of Ratios are as follows:

S.no	Name of the Ratio	Formula
1.	Debt-equity ratio	Total Debt / Total Equity
2.	Debt service coverage ratio	Earnings available for debt services (PAT + Interest + Depreciation +/- Non-Cash Items) / (Interest + Debt Principal Payments & Accrued)
3.	Interest service coverage ratio	Earnings before Interest, Taxes and Exceptional Items / Interest Expenses
4.	Net worth	Equity share capital + Other equity - capital reserve
5.	Current Ratio	Current Assets / Current Liabilities
6.	Long term debt to working capital	Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings) / Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)

7.	Bad debts to account receivable ratio	Bad Debts / Average accounts receivables
8.	Current liability ratio	Total current liabilities / Total liabilities
9.	Total debts to total assets	Total debts / Total assets
10.	Debtors turnover ratio	Value of sales & services / Average trade receivables
11.	Inventory turnover ratio	Sales / Average stock
12.	Operating margin (%)	Earnings before Interest, Taxes and Exceptional Items less other income / Value of sales & services
13.	Net profit margin (%)	Profit after tax / Value of sales & services

For and on behalf of the Board of Directors/APMDC Limited

Pravin Kumar, IAS
Managing Director
DIN: 07106418

Place : Vijayawada
Date : August 11, 2026

For M/s Nirmal Jain & Co.
Chartered Accountants
FRN-0000606N

Manish Goel FCA
Partner
M.No-094267
Place: New Delhi
Date: 11/08/2026
UDIN: 26094267TERKYS8824

NIRMAL JAIN & CO.
MANISH GOEL
PARTNER
M. No.-094267
Chartered Accountant

THE ANDHRA PRADESH MINERAL DEVELOPMENT CORPORATION LIMITED

CIN : U13209TG1961SGC000871

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2026

(Rs. in Lakhs)

Particulars	Unaudited				
	Period ended			Year ended	
	3 months ended June 30, 2026	3 months ended June 30, 2025	3 months ended March 31, 2026	Year ended (June 30, 2026)	Year ended (March 31, 2026)
1 Revenue from operations	67,716	90,547	88,662	67,716	3,22,579
2 Other income	3,169	1,368	3,731	3,169	8,234
3 Total income (1+2)	**70,885**	**91,915**	**92,393**	**70,885**	**3,30,813**
4 Expenses					
Change in inventories of finished goods	(11,502)	3,015	(1,401)	(11,502)	(6,395)
Employee benefits expense	1,029	974	1,333	1,029	4,501
Finance costs	2,189	9,326	4,803	2,189	10,181
Depreciation and amortization expense	5,043	5,380	5,308	5,043	20,859
Power and fuel	207	210	213	207	890
Excavation and transport charges	31,385	28,115	27,142	31,385	1,07,651
Other expenses	18,810	23,728	22,496	18,810	90,726
Total expenses (4)	**47,161**	**70,749**	**59,894**	**47,161**	**2,28,414**
5 Profit before tax (3-4)	**23,724**	**21,166**	**32,499**	**23,724**	**1,02,400**
6 Share of Profit/(Losses) of joint ventures and associates	-	-	**65**		**198**
7 Tax expense/(benefit)					
Current tax	5,458	5,924	17,310	5,458	25,463
Deferred tax	5,192	(140)	4,712	5,192	3,326
Total tax expense/ (benefit) (6)	**10,650**	**5,784**	**22,022**	**10,650**	**28,789**
8 Profit for the year (5-6)	**13,074**	**15,382**	**10,542**	**13,074**	**73,809**
9 Other comprehensive income					
(i) Items that will not be reclassified to profit or loss (Re-measurement of post-employment benefit obligations)	-	41	2	-	2
(ii) Items that will not be reclassified to profit or loss of JV			(2)		(2)
(iii) Income tax on above items					-
Total other comprehensive income for the reporting period (8)	**-**	**41**	-	-	-
10 Total comprehensive income for the year (Comprising Profit and Other Comprehensive Income for the reporting period) (7+8)	**13,074**	**15,423**	**10,542**	**13,074**	**73,809**
11 Earnings per equity share (EPS) (Face Value of Rs. 1000)					
- Basic (Rs.)	**21,730.12**	**24,391.81**	**16,717.34**	**21,730.12**	**1,17,041.44**
- Diluted (Rs.)	**21,730.12**	**24,391.81**	**16,717.34**	**21,730.12**	**1,17,041.44**
12. Debt-equity ratio (no. of times)	1.91	2.31	1.97	1.91	1.97
13. Debt service coverage ratio (no. of times)	0.97	0.39	1.01	0.97	1.58
14. Interest service coverage ratio (no. of times)	1.24	3.27	1.80	1.24	1.72
15. Outstanding redeemable preference shares (quantity and value)	N.A.	N.A.	N.A.	N.A.	N.A.
16. Capital redemption reserve	N.A.	N.A.	N.A.	N.A.	N.A.
17. Debenture redemption reserve	N.A.	N.A.	N.A.	N.A.	N.A.
18. Net worth	4,45,099	3,74,036	4,32,027	4,45,099	4,32,027
19. Current ratio (no. of times)	1.49	5.29	1.72	1.49	1.72
20. Long term debt to working capital (no. of times)	3.96	0.93	3.94	3.96	3.94
21. Bad debts to Account receivable ratio	N.A.	N.A.	0.09	N.A.	0.09
22. Current liability ratio (no. of times)	0.60	0.20	0.20	0.60	0.20
23. Total debts to total assets (no. of times)	0.58	0.73	0.70	0.58	0.70
24. Debtors turnover (no. of times)	1.14	1.38	1.33	1.14	4.82
25. Inventory turnover (no. of times)	1.58	2.39	2.06	1.58	7.51
26. Operating margin (%)	33.59%	32.16%	38.12%	33.59%	32.35%
27. Net profit margin (%)	19.31%	16.99%	12.29%	19.31%	22.88%

(* EPS other than full year are not annualised)

For and on behalf of the Board of Directors/APMDC Limited

Pravin Kumar, IAS
Managing Director
DIN: 07106418

Place : Vijayawada
Date : August 11, 2026

For M/s Nirmal Jain & Co.
Chartered Accountants
FRN-0000606N

Manish Goel FCA
Partner
M.No-094267
Place: New Delhi
Date: 11/08/2026
UDIN: 26094267TERKYS8824

NIRMAL JAIN & CO. Chartered Accountant MANISH GOEL PARTNER M. No.-094267

Explanatory Notes

1. The financial results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules 2015 (as amended).

2. The above results have been reviewed and approved by the Board of Directors at their meeting held on August 11, 2026.

3. The Company has issued 8,99,991 (Eight Lakh Ninety-Nine Thousand Nine Hundred and Ninety-One) Senior, Secured, Rated, Listed, Redeemable, and Taxable Non-Convertible Debentures ("NCDs" or "Debentures" or "Bonds), supported by Unconditional Irrevocable guarantee as a continuing obligation by the Government of Andhra Pradesh for timely servicing of interest and principal repayment in respect of such bonds, having a face value of Rs. 1,00,000 (Rupees One Lakh only) each. The NCDs have been issued for cash at par, aggregating to a total issue size of Rs. 8,999.91 Crores (Rupees Eight Thousand Nine Hundred Ninety-Nine Crores and Ninety-One Lakhs only).

4. Figures for the previous period/year have been regrouped/reclassified and correspondingly ratios are changed wherever necessary to confirm to the current period's presentation.

5. During the financial year, the Company had initially recognized the interest pertaining to the Bonds and the upfront premium paid in respect of 436 new mines as expenses in the Statement of Profit and Loss for Q1, Q2 and Q3 of FY 2025-26. Subsequently, upon utilization of the Bond proceeds towards payment of Upfront Premium in accordance with G.O.Ms. No. 25 dated 03.02.2026 issued by the Department of Mines and Geology for 436 newly allotted mines, the Company undertook a detailed reassessment of the accounting treatment of the related borrowing costs and the adjustment of earlier payments towards future royalty, in accordance with the applicable provisions of Indian Accounting Standards ("Ind AS"), including the principles relating to capitalization of borrowing costs attributable to qualifying assets and recognition of the balance amount as advance royalty/current assets, wherever applicable.

   Pursuant to such reassessment, during Q4 of FY 2025-26 and Q1 of FY 2026-27, the proportionate borrowing costs directly attributable to the acquisition/development of the aforesaid mining rights and related qualifying assets were capitalized, while the remaining borrowing costs continued to be recognized in the Statement of Profit and Loss.
   Consequent to the above accounting adjustment and reclassification of eligible borrowing costs, there is no change in the Earnings Per Share ("EPS") for the quarter ended 30 June 2025 (Q1). However, for the quarter ended 30 September 2025 (Q2), the EPS has been revised from a negative EPS of Rs. 376.50 per share to a positive EPS of Rs. 48,711.05 per

share. Further, for the quarter ended 31 December 2025 (Q3), the EPS has been revised from Rs. 5,793.69 per share to Rs. 36,997.99 per share.

The aforesaid revision is solely on account of capitalization of eligible borrowing costs in compliance with applicable accounting standards and does not represent any change in the underlying operational performance, business fundamentals, or cash flow position of the Company.

6. During the Previous year, the Company, for the first time, raised funds through private placement from certain identified investor(s) by issuing senior, secured, rated, listed, redeemable, taxable, non-convertible bonds in the nature of debentures under the scheme titled "APMDC Bonds 2025–26". The issue comprised nine sub-series ("A" to "I") with sequential tenures ranging from 2 (two) years to 10 (ten) years and carrying a face value of INR 1,00,000 (Indian Rupees One Lakh only) each. Under Series-I, the Company raised an aggregate amount of Rs. 3,474 Crores at an interest rate of 9.30% per annum.

7. The Company has certain joint ventures, some of which are operational with limited transactions, while others are presently non-operational. The financial information relating these joint ventures was not received within the prescribed reporting timelines. Further, in the case of ANDHRA PRADESH GRANITE MIDWEST PRIVATE LIMITED, sharing of provisional financial results prior to approval by its Board was restricted due to governance and regulatory requirements. Accordingly, the financial results of such joint ventures have not been incorporated in the consolidated financial statements for the current reporting period. The Management has assessed that the resultant impact is not material to the consolidated financial statements, and the updated financial information will be incorporated in subsequent periods upon receipt and availability.

   Accordingly, the results of the said joint venture have not been included in the consolidated financial statements for Quarter three, further Management has assessed that the impact of such non-inclusion is not material. The relevant financial information will be incorporated in the consolidated financial statements in subsequent periods once it becomes available.

INE0TLC07077	09-05-2025	07-05-2030	38,597	38,597
INE0TLC07051	09-05-2025	09-05-2031	38,597	38,597
INE0TLC07101	09-05-2025	07-05-2032	38,597	38,597
INE0TLC07028	09-05-2025	09-05-2033	38,597	38,597
INE0TLC07044	09-05-2025	09-05-2034	38,597	38,597
INE0TLC07036	09-05-2025	08-05-2035	38,597	38,597

Further, the Company has also raised funds through the issuance of Series-II Bonds aggregating to Rs. 5,526 Crores, carrying an interest rate of 9.30% per annum. The said bonds are senior, secured, rated, listed, redeemable, taxable, and non-convertible in nature, and are backed by an unconditional and irrevocable guarantee of the Government of Andhra Pradesh as a continuing obligation. The bonds are further secured by a charge over specified assets of the Company, in accordance with the terms and conditions set out in the respective financing agreements and the Trust Deed executed in connection therewith.

The details of Bonds outstanding as at the reporting date are as follows:

ISIN Details	**Issue Date**	**Maturity date**	**Issued Amount (Rs. in lakhs)**	**Outstanding as on 30th June 2026**
INE0TLC07085	27-06-2025	07-05-2027	61,402	61,402
INE0TLC07093	27-06-2025	09-05-2028	61,402	61,402
INE0TLC07069	27-06-2025	08-05-2029	61,402	61,402
INE0TLC07077	27-06-2025	07-05-2030	61,402	61,402
INE0TLC07051	27-06-2025	09-05-2031	61,402	61,402
INE0TLC07101	27-06-2025	07-05-2032	61,402	61,402
INE0TLC07028	27-06-2025	09-05-2033	61,402	61,402
INE0TLC07044	27-06-2025	09-05-2034	61,402	61,402
INE0TLC07036	27-06-2025	08-05-2035	61,402	61,402

The above ISINs (Series 1 & Series 2) are repayable in quarterly instalments of Rs. 250 Crores each started from 07-08-2026 in accordance with the repayment schedule specified in the respective Information Memorandum and Trust Deed executed by the Company.

The Company has created a charge/security interest over its movable properties, including book debts and all other movable assets. The charge extends to all rights, title, interest, benefits, claims and demands in the Company's current assets, including cash in hand, investments, other current assets, book debts and stock-in-trade. The security further covers all rights, title, interest, benefits, claims and demands in respect of the Bond Servicing Account, the Contingency Reserve Account, the Debt Service Reserve Account, the Demat Account and the Revenue Collection Account. In addition, the charge includes all rights, title, interest, benefits, claims, demands and entitlements, together with all cash flows pertaining to the Identified Mines, including quarry lease rights, mining rights relating to the Identified Mines, and all rights under the Identified Mine Documents and the Identified Mine Contracts.

10. Information as required pursuant to Regulation 52(4) of Listing Regulations:

Formulae for Computation of Ratios are as follows:

S.no	Name of the Ratio	Formula
1.	Debt-equity ratio	Total Debt / Total Equity
2.	Debt service coverage ratio	Earnings available for debt services (PAT + Interest + Depreciation +/- Non-Cash Items) / (Interest + Debt Principal Payments & Accrued)
3.	Interest service coverage ratio	Earnings before Interest, Taxes and Exceptional Items / Interest Expenses
4.	Net worth	Equity share capital + Other equity - capital reserve
5.	Current Ratio	Current Assets / Current Liabilities
6.	Long term debt to working capital	Non Current Borrowings (Including Current Maturities of Non-Current Borrowings) / Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)
7.	Bad debts to account receivable ratio	Bad Debts / Average accounts receivables
8.	Current liability ratio	Total current liabilities / Total liabilities
9.	Total debts to total assets	Total debts / Total assets
10.	Debtors turnover ratio	Value of sales & services / Average trade receivables
11.	Inventory turnover ratio	Sales / Average stock
12.	Operating margin (%)	Earnings before Interest, Taxes and Exceptional Items less other income / Value of sales & services
13.	Net profit margin (%)	Profit after tax / Value of sales & services

For and on behalf of the Board of Directors/APMDC Limited

Pravin Kumar, IAS
Managing Director
DIN: 07106418

Place : Vijayawada
Date : August 11, 2026

For M/s Nirmal Jain & Co.
Chartered Accountants
FRN-0000606N

Manish Goel FCA
Partner
M.No-094267
Place: New Delhi
Date: 11/08/2026
UDIN: 26094267TERKYS8824

NIRMAL JAIN & CO.
MANISH GOEL
PARTNER
M. No.-094267
Chartered Accountant

Annexure I - Security Cover as at June 30, 2026

Rs. in Lakhs except ratio

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not Offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this Certificate				
	Description of asset for which this certificate relates	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Pari-passu debt holder (includes debt for which this certificate being issued & other debt with pari passu charge	other assets on which there is pari-passu charge (excluding items covered in Column F)		Debt amount considered more than once (due to exclusive plus pari-passu cahrge)		Market value for assets charged on Exclusive Basis	Carrying / Book Value for Exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable	Market Value for pari-passu charge assets	Carrying / Book Value for pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable	Total Value (=K+L+M+N)
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value								
Property, Plant & Equipment	Property, Plant & Equipment	-	-	No	NIL	NIL	1,677	NIL	1,677	NA	NA	NA	NA	NA
Capital Work in Progress	Capital Work in Progress	-	-	No	NIL	NIL	4,057	NIL	4,057	NA	NA	NA	NA	NA
Right of Use Assets		-	-	No	NIL	NIL	377	NIL	377	NA	NA	NA	NA	NA
Goodwill		-	-	No	NIL	NIL	-	NIL	-	NA	NA	NA	NA	NA
Intangible Assets		-	-	No	NIL	NIL	1,55,005	NIL	1,55,005	NA	NA	NA	NA	NA
Intangible Assets under Developmnet		-	-	No	NIL	NIL	7,83,410	NIL	7,83,410	NA	NA	NA	NA	NA
Investments		-	-	No	NIL	NIL	630	NIL	630	NA	NA	NA	NA	NA
Loans		-	-	No	NIL	NIL	356	NIL	356	NA	NA	NA	NA	NA
Other financial assets		-	-	No	NIL	NIL	1,11,612		1,11,612					
Other non-current assets		-	-	No	NIL	NIL	55,276		55,276					
Inventories		57,666	-	No	NIL	NIL	-	NIL	57,666	NA	57,666.00	NA	NA	57,666.00
Trade Receivables		59,212	-	No	NIL	NIL	-	NIL	59,212	NA	59,212.00	NA	NA	59,212.00
Cash & Cash Equivalents	Cash & Cash Equivalents	69,021	-	No	NIL	NIL		NIL	69,021	NA	69,021.00	NA	NA	69,021.00
Bank Balances other than Cash & Cash Equivalents	Bank Balances other than Cash & Cash Equivalents	31,038	-	No	NIL	NIL	-	NIL	31,038	NA	31,038.00	NA	NA	31,038.00
Others-Deferred Revenue Expenditure and Accrued Interest from Fixed Deposits & Other assets	Deferred Revenue Expenditure and Accrued Interest from Fixed Deposits etc.,	1,33,197	-	No	NIL	NIL	-	NIL	1,33,197	NA	1,33,197.00	NA	NA	1,33,197.00
Others *	Leasehold rights and Mining Rights	10,73,265.31	-						10,73,265		10,73,265.31			10,73,265.31
Total		14,23,399.31	-				11,12,400.00		25,35,799					14,23,399.31

For M/s Nirmal Jain & Co.
Chartered Accountants
FRN-0000606N

Manish Goel FCA
Partner
M.No-094267
Place: New Delhi
Date: 11/08/2026
UDIN: 26094267TERKYS8824

NIRMAL JAIN & CO.
MANISH GOEL
PARTNER
M. No.-094267
Chartered Accountant

LIABILITIES														
Debt Securities for which this Certificate pertains	Secured, Rated, Listed, Redeemable, Taxable, NCDs (Including accrued interest)	9,12,373.89	-	No	NIL	NIL	NIL	NIL	9,12,374	NA	9,12,373.89	NA	NA	9,12,373.89
Other debt sharing pari-passu charge with above debt	Secured, Rated, Listed, Redeemable, Taxable, NCDs (including accrued interest)		-	No	NIL	NIL	NIL	NIL	-	NA	NA	NA	NA	NA
Other Debt			-	No	NIL	NIL	NIL	NIL	-	NA	NA	NA	NA	NA
Subordinated debt			-	No	NIL	NIL	NIL	NIL	-	NA	NA	NA	NA	NA
Borrowings			-	No	NIL	NIL	NIL	NIL	-	NA	-	NA	NA	NA
Bank		not to be filed	-	No	NIL	NIL	NIL	NIL	-	NA	NA	NA	NA	NA
Debt Securities			-	No	NIL	NIL	NIL	NIL	-	NA	NA	NA	NA	NA
Others			-	No	NIL	NIL	21,933	NIL	21,933	NA	NA	NA	NA	NA
Trade Payables			-	No	NIL	NIL	8,968	NIL	8,968	NA	NA	NA	NA	NA
Lease Liabilities			-	No	NIL	NIL	413	NIL	413	NA	NA	NA	NA	NA
Provisions			-	No	NIL	NIL	3,582	NIL	3,582	NA	NA	NA	NA	NA
Others			-	No	NIL	NIL	3,831	NIL	71,485	NA	NA	NA	NA	NA
Total		9,12,373.89	-				38,727		10,18,755		9,12,373.89			9,12,373.89
Cover on Book Value		1.56	-											1.56
Cover on Market Value														
		Exclusive Security Cover Ratio	1.56		Pari-Passu Security Cover Ratio									

Note:-

1. Debt securities comprise 8,99,991 Non-Convertible Debentures ('NCDs') of ₹1,00,000 each, aggregating to a face value of ₹8,99,991 lakhs, along with accrued interest payable amounting to ₹12383 lakhs.
2. *Other Asset includes the following
   - 2.1 - Valuation of Lease hold rights and mining rights arising out of Government Order dated 24.04.2025 and various memos issued therein as cash flows which is an off balance sheet value
   - 2.2 - The Value of the above asset in (2.1) mentioned in the book value column for representation purposes only, however the value tabulated is not part of the provisional balance sheet as the asset is off balance sheet item
   - 2.3 - Other Covenant (As per Reg. 56(1)(d) of SEBI LODR Regulations, 2015.) has been complied with as per Debenture Trust Deed
3. Attention is drawn to the fact that the management of APMDCL ("the company") have not ascertained the market values for the asset offered as security as on 30 June 2026. However, the management of the company has given a justification stating that the market values are not ascertainable and hence the carrying value/book value are provided for the assets offered as security

For M/s Nirmal Jain & Co.
Chartered Accountants
FRN-0000606N

NIRMAL JAIN & CO.
MANISH GOEL
PARTNER
M. No.-094267
Chartered Accountant

Manish Goel FCA
Partner
M.No-094267
Place: New Delhi
Date: 11/08/2026
UDIN: 26094267TERKYS8824