



Ref. No. 441 D/STCL/DT/2023-24

Date : 07th September, 2023

To,

Securities and Exchange Board of India Plot No. C 4-A, G Block, Near Bank of India, Bandra Kurla Complex, Bandra East Mumbai 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001	<input checked="" type="checkbox"/> National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Dear Sir/Madam,

Andhra Pradesh Power Finance Corporation Ltd (“Issuer”/ “Company”)
Event of Default under the Modification-Cum-Accession Agreement (“Agreement”) executed from time to time.

We refer to the various Modification-Cum-Accession Deed dated 13th July 2017 entered between the Company, State Bank of India, and SBICAP Trustee Company Limited (“STCL” / “Debenture Trustee”) and Modification-Cum-Accession Agreement dated 24th November 2017 entered between Company, State Bank of India, The Governor of Andhra Pradesh and STCL vide which the Company has issued Listed, Unsecured, Non-convertible, Taxable Bond (“NCDs”) aggregating to Rs. 5644.60 crores bearing ISIN INE847E09029, INE847E08DK6, INE847E08DM2, INE847E08DO8, INE847E08DP5, INE847E08DQ3. Total outstanding as on date is Rs. 2376.7 Crores under the aforesaid ISIN.

The payment of interest on the Bonds issued under INE847E08DO8 was due on 01.07.2023.

Vide in an email dated 01.07.2023 (copy enclosed for information), the Company has informed us that it has defaulted in payment of interest due on 01.07.2023 on the Bonds issued under the ISIN INE847E08DO8, thereby stating the reason that funds are not yet released by Telangana Government..

The Government of Andhra Pradesh has offered an unconditional guarantee for servicing of Interest and Redemption to the Bondholders.

In view of the above and considering the earlier defaults/delay in payments, non-submission of quarterly reports and other details as required under applicable laws and the Company has unilaterally decided to make the payment of due interest and repayment of principal to some of the bond holders and the Company has informed that the unpaid / remaining bond holders will be paid by Telangana State Power Finance Corporation Limited, it is proposed to convene an ISIN-wise virtual meeting of the bondholders on 25-09-2023 from 03:00 PM onwards under ISIN INE847E09029, INE847E08DK6, INE847E08DM2, , INE847E08DO8, INE847E08DP5, INE847E08DQ3 for considering whether: -

- Positive consent for proceeding with the enforcement of the security i.e., the Government Guarantee; or
- Negative consent for proceeding with the enforcement of security i.e., the Government Guarantee; or
- Such other action as may be decided by the Bondholders in the meeting.

Further, it may be noted that the enforcement of security by the Bond Trustee will be undertaken only upon the passing of the resolution as mentioned in item no. 1 above, by the Bondholders representing not less than 75% of the outstanding Bonds by value and 60% of the Bond Holders by the numbers per ISIN wise. In case requisite consents are not received for enforcement of security then the Bond Trustee shall take further action, if any, as per the decision taken in the meeting of the Bond Holders.

Registered & Corporate Office : 4th Floor, Mistry Bhavan, 122, Dinshaw Vachha Road, Churchgate, Mumbai, Pin - 400 020.

☎ +91 22 4302 5566 / +91 22 4302 5555 ✉ corporate@sbicaptrustee.com CIN : U65991MH2005PLC158386

UDYAM REGISTRATION NUMBER (SMALL ENTERPRISE Under MSME Act, 2006) - UDYAM-MH-19-0111411

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A Group Company of SBI

However, please note that in case the default is cured before the date of the proposed meeting, then the meeting shall stand canceled.

The voting link will be shared and hosted on our website.

For SBICAP Trustee Company Limited



Authorized Signatory

Name : Mr. Jagdish Kondur

Designation : Chief Operating Officer



ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED
#48-12-16, 2nd Floor, East Wing, Vidyut Soudha, Gunadala, Vijayawada,
Krishna District - 520004, Andhra Pradesh, India. Tel. 0866-2429226, Cell: 8897493344
E-mail: appfcl@gmail.com, Website : www.appfcl.com, CIN : U40109AP2000SGC107482

Listing Compliance Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Kind Attn: Mr. Ravi Shekar Rai
Manager - Listing & Compliance

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Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Kind Attn: Mr. Yogesh Deshmukh
Manager - Listing & Compliance

Lr. No. MD/CFO/APPFCL/D. No. 375/2023 Dated 01/07/2023.

Dear Sirs,

SUB: Compliance to Reg. 57(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations")

With regard to the above-mentioned subject, we submit our compliance to Regulations 57(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations"). Following are the details of Interest payments made for due date 01-07-2023:

a. Whether interest payment/ redemption payment made (yes/no): AP Share payment w.r.t 01.07.2023 was paid today & TS Share is pending for payment.

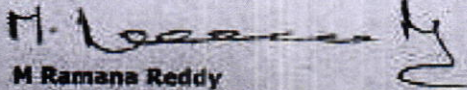
b. Details of interest payments:

Sl. No.	Particulars	Details
1	ISIN	INE847E08D08 - 1/2012 Option B
2	Issue size	1/2012 - Rs. 232.9 Crs
3	Interest Amount to be paid on due date	AP Share: 1/2012 Option B - Rs. 4,53,56,200/- TS Share: 1/2012 Option B - Rs. 6,69,01,600/-
4	Frequency - quarterly/ monthly	Half Yearly
5	Change in frequency of payment (if any)	-
6	Details of such change	-
7	Interest payment record date	1/2012 Option B - Dated 16-06-2023.
8	Due date for interest payment	01-07-2023
9	Actual date for interest payment	AP Share - 01-07-2023 TS Share - Not paid as on 01.07.2023
10	Amount of interest paid	AP Share - Rs. 4,53,56,200/-
11	Date of last interest payment	23-05-2023.
12	Reason for non-payment/ delay in payment	Non - Payment of Telangana Share is due to funds not received from TSPFCL.

We hereby confirm that the payments with regard to AP Share amounting to Rs. 4,53,56,200/- was made on 01st July 2023. With regard to TS Share amounting to Rs. 6,69,01,600/-, the Govt. of Telangana has not released funds as on 01-07-2023 towards interest payment due on 01.07.2023.

Thanking You,

For Andhra Pradesh Power Finance Corporation Limited



M Ramana Reddy
Chief Financial Officer

Chief Financial Officer
Andhra Pradesh Power Finance
Corporation Limited
Gundala, Vijayawada.