



REC Limited

Media Coverage

02 November 2023

**REC Records Its Highest Ever
Quarterly Profit at ₹3,773 CR**

REC to tap Japanese bond market by month-end

The company also posted a profit of over Rs 3,700 crore for the second quarter, which it said was the highest ever.



REC Chairman and Managing Director Vivek Kumar Dewangan

Power sector lender REC Limited will look to raise money from the Tokyo bond market, floating its first global yen bond by the end of this month, a senior executive said on November 1.

"We will be having roadshows in Tokyo, Hong Kong and London, and once that is completed we will launch the yen bonds, possibly by the end of this month," said the company's director, finance, Ajay Choudhury. The state-controlled company plans to raise between \$300 million and \$500 million.

"Japanese rates are the lowest so that's why we are targeting that market and we are getting a good response. We are getting a Japanese rating done very soon. This is the first time we are approaching the Japanese yen bond market but otherwise we are raising term loans substantially," added Choudhury.

The comments came on the day the company, formerly called Rural Electrification Corporation of India, reported a profit of Rs 3,773 crore for the second quarter, up 38 percent from the previous year. The company claims it to be its highest-ever quarterly profit.

Its loan book increased 20 percent to Rs 4.74 lakh crore in the quarter ended September against Rs 3.94 lakh crore a year earlier. "Signifying improving asset quality, the net credit-impaired assets have reduced to 0.96 percent with provision coverage ratio of 69.37 percent on NPA (bad loans) assets, as at 30th September 2023," the company said in a statement.

Business Standard

REC registers highest ever quarterly profit at Rs 3,773 crore in Q2FY24

The company also said its net worth has also grown by 18 per cent to Rs 63,117 crore



State-owned power sector financing company REC Ltd posted its highest ever quarterly profit at Rs 3,773 crore during the second quarter of the financial year 2023-24. The profit was up 28 per cent over corresponding period in financial year 2022-23.

The company in a public statement said the increase in profit was owing to the “improving asset quality, increase in lending rates and effective management of finance cost”.

“As a result, the annualised earnings per share for the quarter ended September 30, 2023 accelerated to ₹51.14 per share as against ₹39.32 per share as at September 30, 2022,” it said. The company also said its net worth has also grown by 18 per cent to Rs 63,117 crore. During the Q2FY24, REC’s loan book grew by 20 per cent to Rs 4.74 trillion as against Rs 3.94 trillion as on September 30, 2022.

The Board of Directors of the company has declared the second interim dividend of Rs 3.50 per equity share (on face value of Rs 10 each) and November 13, 2023 has been fixed as record date for payment of second interim dividend. The total interim dividend for the FY24 is Rs 6.50 per equity share (on face value of Rs 10 each), the company said.

“Indicating the ample opportunity to support the future growth, the Capital Adequacy Ratio (CRAR) of the Company stands at a comfortable 28.53% as on 30th September 2023,” said the statement by REC.

REC Limited declares its Financial Results for Q2 and H1 FY-24

REC records its highest ever quarterly profit at ₹3,773 crore

REC limited, a 'Maharatna' company under the administrative control of the Ministry of Power, Government of India, and registered with RBI as Non-Banking Finance Company (NBFC), Public Financial Institution (PFI) and Infrastructure Financing Company (IFC), has today reported its unaudited financial results (Standalone) for the 2nd Quarter and Half Year ended 30th September 2023.

The Key highlights were briefed by CMD, REC Ltd. Vivek Kumar Dewangan in a press conference in Mumbai today. The Director (Projects) Vijay Kumar Singh, Director (Finance) Ajay Choudhary, Executive Director (Finance) Sanjay Kumar, Executive Director and Company Secretary JS Amitabh and Executive Director TSC Bosh were also present on the occasion.



The key highlights are as under:

Operational and Financial Highlights –Q2 FY24 vs Q2 FY23 (Standalone)

- Sanctions: ₹ 1,04,366 crore vs. ₹ 84,889 crore, up 23%, Renewable sector constitutes for 24%
- Disbursements: ₹ 41,598 crore vs. ₹ 17,827 crore, up 133%
- Interest Income on Loan Assets: ₹ 11,213 crore vs. ₹ 9,534 crore, up 18%
- Net Profit: ₹ 3,773 crore vs. ₹ 2,728 crore, up 38%
- Total Comprehensive Income: ₹ 4,188 crore vs. ₹ 1,915 crore, up 119%

Operational and Financial Highlights –H1 FY24 vs H1 FY23 (Standalone)

- Sanctions: ₹ 1,95,163 crore vs. ₹ 1,44,784 crore, up 35%, Renewable sector constitutes for 26%
- Disbursements: ₹ 75,731 crore vs. ₹ 30,269 crore, up 150%
- Interest Income on Loan Assets: ₹ 21,678 crore vs. ₹ 18,796 crore, up 15%
- Net Profit: ₹ 6,734 crore vs. ₹ 5,176 crore, up 30%
- Total Comprehensive Income: ₹ 7,331 crore vs. ₹ 3,690 crore, up 99%

Read Full Story On - <https://pib.gov.in/PressReleaseDetail.aspx?PRID=1973760>



Shares of this PSU are trading at a record high after surging 155% in 2023

This is the best annual performance that REC has had since it went public in 2009. That year, the stock more than quadrupled, gaining 233%.



Shares of Rural Electrification Corporation (REC) Ltd. are trading at a record high on Thursday after the company announced quarterly earnings as well as declared a dividend on Wednesday.

The stock gained as much as 7.5% to an intraday record of ₹304. This has taken the stock's gain in 2023 to 155%.

This is the best annual performance that REC has had since it went public in 2009. That year, the stock more than quadrupled, gaining 233%.

Over the last 12 months, the stock has nearly tripled, gaining 192%.

Shares have gained in four out of the last five trading sessions. The Relative Strength Index (RSI) of the stock is now at 63. A reading above 70 on the RSI means that the stock has entered "overbought" territory.

The state-run company reported its September quarter results on Wednesday, where its Net Interest Income declined by 3.4% from last year to ₹3,823 crore, while its net profit increased by 38% year-on-year to ₹3,773 crore. Gross NPA for the quarter stood at 2.14% from 3.21% on a sequential basis.

REC's board also approved a second-interim dividend of ₹3.5 per share, taking the total dividend declared so far in financial year 2024 to ₹6.5 per share.

Read Full Story On - <https://www.cnbc18.com/market/rec-share-price-stock-at-record-high-2023-returns-q2-dividend-bonus-results-18219341.htm>

REC Q2 net profit rises 39% to ₹3,789.9 cr

Committed to India's net zero targets, REC is on track to achieve a green finance loan book of ₹3 trillion by fiscal year 2030



REC is an NBFC which largely lends to the power sector. (File Photo: Mint)

New Delhi: REC Ltd. on Wednesday reported a 38.71% year-on-year increase in its consolidated net profit for the quarter ended September to ₹3,789.90 crore.

"Owing to the improving asset quality, increase in lending rates and effective management of Finance Cost, REC is able to record its highest ever quarterly profit," the company said in a statement.

During the same period last fiscal, the company had registered a net profit of ₹2,732.12 crore.

The government-run non-banking financial company's (NBFC) total revenue from operations rose 17.39% during the quarter to ₹11,688.24 crore from ₹9,955.99 crore a year ago, according to the company's filing with the stock exchanges.

During the period under review, loans worth ₹1.04 trillion were sanctioned, up from ₹84,889 crore sanctioned a year ago. Loans for renewable energy projects accounted for 24% of the total sanctions.

Read Full Story On - <https://www.livemint.com/companies/company-results/rec-q2-net-profit-rises-39-to-rs-3-789-9-cr-11698842876254.html>

REC's net profit up 39% in Sep quarter

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NEW DELHI

REC Ltd on Wednesday reported a 38.71% year-on-year rise in consolidated net profit in the September quarter to ₹3,789.90 crore.

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In the period under review, loans worth ₹1.04 trillion were sanctioned, up from ₹84,889 crore sanctioned a year ago. Loans for renewable energy projects accounted for 24% of the total amount. Annualized earnings per share for the September quarter stood at ₹51.14 apiece, up from ₹39.32 a year earlier. Its loan book grew 20% to ₹4.74 trillion as of 30 September from ₹3.94 trillion in the year ago.

"Signifying improving asset quality, the net credit-impaired assets have reduced to 0.96% with provision coverage ratio of 69.37% on NPA assets, as on 30 September," it added.

REC Plans to Raise Up to \$500 m in Yen-denominated Green Bonds: CMD

Kalpna Pathak & Shilpa Samant

Mumbai | New Delhi: Rural Electrification Corporation (REC) Ltd, a public sector enterprise under the Ministry of Power, plans to raise \$300 million to \$500 million in yen-denominated green bonds to fund its green loan portfolio, a senior company official said on Wednesday.

"We plan to start roadshows in the second half of November to raise \$300-500 million. The issuance will happen after that, depending on the response," said Vivek Kumar Dwangan, chairman and managing director, REC Ltd, adding that the company expects the coupon rate to be in the range of 4% compared to the company's overall borrowing cost of 7.23%.

The company is looking at the Japanese market as interest rates are lower as compared with U.S. dollar-denominated loans.



By fiscal year 2030, the company is targeting to achieve a green finance loan book of Rs 3 lakh crore.

"The response in the non-deal road show was extremely good, and we expect that to be even better in the deal road shows that will happen in Tokyo, Hong Kong and London," Dwangan added.

REC records highest quarterly PAT in Q2 on higher income

The company recorded its highest ever quarterly profit in the quarter ended September at Rs 3,773 crore, rising by more than a third year-on-year mainly on the back of higher income. Interest income on loan stood at Rs 11,213 crore, up 17.6% on year.

Disbursements during the quarter came to Rs 41,598 crore, again, more than doubling from Rs 17,827 crore a year ago.

The non-banking financial company's sanctions in the reporting quarter rose to Rs 1,04,366 crore as against Rs 84,889 crore, up 23%, of which, renewable sector constituted 24%.

"Owing to improving asset quality, increase in lending rates and effective management of finance cost, REC is able to record its highest ever quarterly profit," the company said.

REC PROFIT UP 39% AT ₹3,790 CR IN SEPT QUARTER

STATE-OWNED REC Ltd on Wednesday posted a nearly 39% rise in its consolidated net profit to ₹3,789.90 crore in the September quarter compared to the year-ago period mainly on the back of higher revenues. The net profit stood at ₹2,732.12 crore in the quarter ended on September 30, 2022.



REC reports profit after tax of Rs 37.9 billion for the period ended September 2023

REC Limited has recorded a net profit of Rs 37.9 billion during quarter ended September 2023, recording an increase of 38.7 per cent as compared to the net profit of Rs 27.32 billion recorded in the corresponding quarter of previous year.

The company's total income from operations has increased by 17.43 per cent to Rs 117.01 billion during quarter ended September 2023 from Rs 99.64 billion recorded in the corresponding period of previous year.



आरईसी लिमिटेड का दूसरी तिमाही में शुद्ध लाभ 39 प्रतिशत बढ़कर 3,790 करोड़ रुपये पर

नयी दिल्ली, एक नवंबर (भाषा) सार्वजनिक क्षेत्र की कंपनी आरईसी लिमिटेड का चालू वित्त वर्ष की दूसरी तिमाही का एकीकृत शुद्ध लाभ सालाना आधार पर करीब 39 प्रतिशत बढ़कर 3,789.90 करोड़ रुपये हो गया।

Advertisement

बिजली परियोजनाओं का वित्तपोषण करने वाली आरईसी लिमिटेड ने बुधवार को शेयर बाजारों यह सूचना दी। एक साल पहले समान तिमाही में कंपनी का एकीकृत शुद्ध लाभ 2,732.12 करोड़ रुपये रहा था।

जुलाई-सितंबर, 2023 में कंपनी की कुल आय बढ़कर 11,701.26 करोड़ रुपये हो गई जबकि साल भर पहले की समान अवधि में यह 9,964.00 करोड़ रुपये थी। कंपनी ने कहा कि आलोच्य अवधि में उसका लाभ बढ़ने के पीछे राजस्व वृद्धि ने अहम योगदान दिया।

इस बीच, आरईसी लिमिटेड के निदेशक मंडल ने वित्त वर्ष 2023-24 के लिए 10 रुपये के अंकित मूल्य वाले शेयर पर 3.50 रुपये का दूसरा अंतरिम लाभांश देने का फैसला किया है। अंतरिम लाभांश का भुगतान 30 नवंबर की तारीख तक कर दिया जाएगा।

Business Standard

REC logs highest ever Q2 profit

SHREYA JAI

New Delhi, 1 November

State-owned power sector financing company REC Ltd posted its highest ever quarterly profit at ₹3,773 crore during the second quarter of the financial year 2023-24. The profit was up 28 per cent over corresponding period in financial year 2022-23.

The company in a public statement said the increase in profit was owing to the "improving asset quality, increase in lending rates and

effective management of ₹3.94 trillion as on September 30, 2022. finance cost".

"As a result, the annualised earnings per share for the quarter ended September 30, 2023 accelerated to ₹51.14 per share as against ₹39.32 per share as at September 30, 2022," it said. The company also said its net worth has also grown by 18 per cent to ₹63,117

crore. During the Q2FY24, REC's loan book grew by 20 per cent to ₹4.74 trillion as against

The Board of Directors of the company has declared the second interim dividend of ₹3.50 per equity share (on face value of ₹10 each) and November 13, 2023 has been fixed as record date for payment of second interim dividend. The total interim dividend for the FY24 is ₹6.50 per equity share (on face value of ₹10 each).

The profit surged owing to improving asset quality and an increase in lending rates



REC Limited declares its Financial Results for Q2 and H1 FY-24 – EQ



In Short : REC Limited, one of India's leading public financial institutions, has announced its financial results for the second quarter (Q2) and first half (H1) of the fiscal year 2023-24. These results reflect the company's financial performance and achievements during the specified periods, providing stakeholders with valuable insights into REC Limited's operational efficiency, revenue generation, and overall financial health.

In Detail : REC records its highest ever quarterly profit at ₹3,773 crore

REC limited, a 'Maharatna' company under the administrative control of the Ministry of Power, Government of India, and registered with RBI as Non-Banking Finance Company (NBFC), Public Financial Institution (PFI) and Infrastructure Financing Company (IFC), has today reported its unaudited financial results (Standalone) for the 2nd Quarter and Half Year ended 30th September 2023.

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Read Full Story On - <https://www.eqmagpro.com/rec-limited-declares-its-financial-results-for-q2-and-h1-fy-24-eq/>

REC ने जारी किए अपनी दूसरी तिमाही के नतीजे, हुआ इतना मुनाफा

REC को ऑपरेशनल से लेकर फाइनेंशियल सेक्टर में बड़ा मुनाफा हुआ है. कंपनी के कुल मुनाफे में भी अच्छी ग्रोथ देखने को मिल रही है.



सरकार की महारल कंपनी रूरल इलेक्ट्रिफिकेशन कॉरपोरेशन ऑफ इंडिया ने अपनी दूसरी तिमाही के नतीजे जारी कर दिए हैं. कंपनी के ओवरऑल नतीजों में पिछले साल के मुकाबले अच्छी ग्रोथ देखने को मिल रही है. कंपनी ने दूसरी तिमाही में अब तक का सबसे बेहतरीन प्रदर्शन करते हुए 6753.60 करोड़ का नेट प्रॉफिट कमाया है. कंपनी का ये प्रॉफिट पिछले दो सालों के प्रॉफिट से काफी ज्यादा है. इसके कारण 30 सितंबर 2023 को समाप्त तिमाही के लिए प्रति शेयर एनुवल आय 30 सितंबर 2022 के ₹ 39.32 प्रति शेयर के मुकाबले बढ़कर ₹ 51.14 प्रति शेयर हो गई.

क्या रही कंपनी की ऑपरेशनल स्थिति?

कंपनी ने अपनी ऑपरेशनल और फाइनेंशियल स्थिति के बारे में बताते हुए कहा है कि इस साल सितंबर तिमाही में ₹ 1,04,366 करोड़ रुपये के लोन मंजूर किए जबकि पिछली सितंबर तिमाही में कंपनी ने ₹ 84,889 करोड़ रुपये के लोन मंजूर किए थे. इस साल ये 23 प्रतिशत ज्यादा है. कंपनी ने दूसरी तिमाही में ₹ 41,598 करोड़ रुपये के लोन डिस्बर्स किए हैं, जबकि पिछले साल दूसरी तिमाही में ये 17827 करोड़ रुपये के लिए थे. इसमें 133 प्रतिशत का इजाफा हुआ है. इसी तरह ब्याज से हुई आय में 18 प्रतिशत का इजाफा हुआ है. जबकि कंपनी का नेट प्रॉफिट पिछले साल की इसी तिमाही के 9534 करोड़ रुपये से इस साल 11213 करोड़ रुपये तक जा पहुंचा है. वहीं कंपनी की टोटल कॉम्प्रिहेंसिव इनकम 1915 करोड़ से 4188 करोड़ रुपये जा पहुंची है.

कैसे रहे कंपनी के छमाही के आंकड़े?

REC के छमाही के आंकड़ों पर नजर डालें तो H1 23 में जहां कंपनी ने 144784 करोड़ के लोन मंजूर किए थे वहीं H1 24 में कंपनी ने 195163 करोड़ रुपये के लोन मंजूर किए हैं. पिछले साल से इसमें 26 प्रतिशत का इजाफा हुआ है. इसी तरह लोन दिए जाने के मामले में भी 150 प्रतिशत का इजाफा हुआ है. H1 23 में जहां कंपनी ने 30269 करोड़ के लोन बांटे हैं वहीं H1 24 में ये बढ़कर 75731 करोड़ रुपये तक जा पहुंचा. वहीं अगर कंपनी की लोन के ब्याज से होने वाली आय पर नजर डालें तो H1 23 18796 करोड़ थी जबकि H1 24 में ये बढ़कर 21678 करोड़ रुपये तक जा पहुंची है.

Read Full Story On - <https://www.bwhindi.com/business-news/rec-released-its-second-quarter-results-made-so-much-profit-57643.html>



महारत्न कंपनी के शेयरों ने बनाया नया रिकॉर्ड, फिर से किया है डिविडेंड देने का ऐलान

महारत्न कंपनी आरईसी लिमिटेड (REL Limited) के शेयर 9% की तेजी के साथ 307.40 रुपये पर पहुंच गए हैं। कंपनी के शेयरों ने गुरुवार को नया रिकॉर्ड बनाया है। सरकारी कंपनी ने अंतरिम डिविडेंड का भी ऐलान किया है



महारत्न कंपनी रूरल इलेक्ट्रिफिकेशन कॉर्पोरेशन लिमिटेड (REC Limited) के शेयर रिकॉर्ड हाई पर पहुंच गए हैं। सरकारी कंपनी के शेयर गुरुवार को करीब 9 पैसे की तेजी के साथ 307.35 रुपये पर पहुंच गए। कंपनी के शेयरों का यह 52 हफ्ते का नया हाई भी है। आरईसी लिमिटेड ने अपने तिमाही नतीजों की घोषणा की है और फिर से डिविडेंड देने का ऐलान किया है। कंपनी के शेयरों में पिछले एक साल में 197 पैसे का उछाल आया है।

कंपनी को 3773 करोड़ मुनाफा, दूसरी बार मिलेगा डिविडेंड

चालू वित्त वर्ष की सितंबर तिमाही में आरईसी लिमिटेड की नेट इंटरनेट इनकम 3823 करोड़ रुपये रही है। महारत्न कंपनी आरईसी लिमिटेड (REL Limited) का नेट प्रॉफिट सालाना आधार पर 38 पैसे बढ़कर 3773 करोड़ रुपये रहा है। वहीं, तिमाही आधार पर कंपनी का ग्रॉस एनपीए 2.14 पैसे रहा है। कंपनी ने वित्त वर्ष 2023-24 के लिए दूसरे अंतरिम डिविडेंड देने का ऐलान किया है। कंपनी 3.5 रुपये का दूसरा अंतरिम डिविडेंड दे रही है। वित्त वर्ष 2024 में अब तक कंपनी की तरफ से दिया गया डिविडेंड 6.5 रुपये हो गया है।

एक साल में शेयरों में 197 पैसे की तेजी

रूरल इलेक्ट्रिफिकेशन कॉर्पोरेशन लिमिटेड (REC Limited) के शेयरों में पिछले एक साल में 197 पैसे का उछाल आया है। कंपनी के शेयर 2 नवंबर 2022 को 103.40 रुपये पर थे। आरईसी लिमिटेड के शेयर 2 नवंबर 2023 को 307.40 रुपये पर पहुंच गए हैं। कंपनी के शेयरों का 52 हफ्ते का लो लेवल 99 रुपये है। पिछले 6 महीने में महारत्न कंपनी के शेयरों में 125 पैसे की तेजी आई है। कंपनी के शेयर 2 मई 2023 को 136.45 रुपये पर थे, जो कि अब 307.40 रुपये पर पहुंच गए हैं।

Q2 FY'24: REC records its highest-ever quarterly profit of Rs 3,773 crore

The REC Board also approved the second interim dividend of Rs 3.50 per equity share of Rs 10 each for 2023-24



REC records its highest ever quarterly profit of Rs 3,773 crore PSU Watch Archives

New Delhi: REC Limited on Wednesday posted a nearly 39 percent rise in its consolidated net profit to Rs 3,789.90 crore in the September quarter compared to the year-ago period mainly on the back of higher revenues.

Consolidated net profit stood at Rs 2,732.12 crore in the quarter ended on September 30, 2022, a BSE filing showed.

Total income rose to Rs 11,701.26 crore in the quarter from Rs 9,964.00 crore in the same period a year ago.

The board also approved the second interim dividend of Rs 3.50 per equity share of Rs 10 each for 2023-24. The record date for the interim dividend is Monday, November 13, 2023.

The interim dividend shall be paid on or before November 30, 2023. The total interim dividend for the 2023-24 is Rs 6.50 per equity share (on face value of Rs 10 each).

Read Full Story On - <https://psuwatch.com/newsupdates/q2-fy24-rec-records-its-highest-ever-quarterly-profit-of-rs-3773-crore>

REC posts highest ever quarterly profit of `3,773 cr in Q2 FY24



REC limited, a 'Maharatna' company under the administrative control of the Ministry of Power, Government of India, and registered with RBI as Non-Banking Finance Company (NBFC), Public Financial Institution (PFI) and Infrastructure Financing Company (IFC), has today reported its unaudited financial results (Standalone) for the 2nd Quarter and Half Year ended 30th September 2023.

REC recorded its highest ever quarterly net profit of Rs 3,773 crore in September quarter of FY24 compared to Rs 2,728 crore in Q2 FY23, an increase of 38 per cent. Its total comprehensive income jumped 119 per cent to Rs 4,188 crore in Q2 FY24 against Rs 1,915 crore in same period in previous fiscal.

The company sanctioned Rs 1,04,366 crore in Q2 FY24, against Rs 84,889 crore in same period in previous fiscal, which is an increase of 23 per cent. Renewable sector constituted for about 24 per cent of the sanctioned amount.

Total Loan disbursements jumped 133 per cent to Rs 41,598 crore in Q2 FY24 against Rs 17,827 crore in same period last fiscal. Interest income on loan assets increased 18 per cent to Rs 11,213 crore in Q2 FY24 compared to Rs 9,534 crore in Q2 FY23.

For H1 (April to September) FY24 the company reported net profit of Rs 6,734 crore against Rs 5,176 crore in H1 FY23, an increase of 30 per cent. Its total comprehensive income jumped 99 per cent to Rs 7,331 crore in H1 FY24 against Rs 3,690 crore in same period in previous fiscal.

The company sanctioned Rs 1,95,163 crore in FY24 first half compared to Rs 1,44,784 crore in H1 FY23, an increase of 35 per cent. Renewable sector constituted for about 26 per cent of the sanctioned amount.

Total Loan disbursements jumped 150 per cent to Rs 75,731 crore in H1 FY24 against Rs 30,269 crore in same period last fiscal. Interest income on loan assets increased 15 per cent to Rs 21,678 crore in H1 FY24 compared to Rs 18,796 crore in H1 FY23.

Owing to the improving asset quality, increase in lending rates and effective management of Finance Cost, REC is able to record its highest ever quarterly profit of Rs 3,773 crore. As a result, the annualised Earnings Per Share for the quarter ended September 30, 2023 accelerated to Rs 51.14 per share as against Rs 39.32 per share as at 30th September 2022.

Aided by growth in profits, the Net Worth has grown to Rs 63,117 crore as on September 30, 2023, an increase of 18 per cent YoY.

The loan book has maintained its growth trajectory and has increased by 20 per cent to Rs 4.74 lakh crore as against Rs 3.94 lakh crore as at September 30, 2022. Signifying improving asset quality, the Net Credit-impaired assets have reduced to 0.96 per cent with Provision Coverage Ratio of 69.37 per cent on NPA assets, as at September 30, 2023.

Indicating the ample opportunity to support the future growth, the Capital Adequacy Ratio (CRAR) of the Company stands at a comfortable 28.53 per cent as on 30 September 2023.

Continuing with the tradition to reward its shareholders, the Board of Directors of the Company has declared the second interim dividend of Rs3.50 per equity share (on face value of Rs 10/- each) and 13th November 2023 has been fixed as Record Date for payment of Second Interim Dividend.

The Total Interim Dividend for the FY 23-24 is Rs6.50 per equity share (on face value of Rs 10/- each).

REC Limited Achieves Record Q2 2023 Profit, Reports A Substantial Increase In Earnings Per Share



REC Limited, a prestigious 'Maharatna' company under the Ministry of Power, Government of India, and recognized by the RBI as a Non-Banking Finance Company (NBFC), Public Financial Institution (PFI), and Infrastructure Financing Company (IFC), has unveiled its unaudited financial results for the second quarter and half-year ending September 30, 2023. CMD Vivek Kumar Dewangan presented the key highlights at a press conference in Mumbai, accompanied by top executives, including Director (Projects) Vijay Kumar Singh, Director (Finance) Ajoy Choudhary, and others.

The company reported its highest-ever quarterly profit, amounting to ₹3,773 crore, attributed to improving asset quality, lending rate hikes, and efficient financial management. This impressive performance led to an annualized Earnings Per Share of ₹51.14 for the quarter, a substantial increase from ₹39.32 recorded in the corresponding period last year.

REC's Net Worth has grown to ₹63,117 crore, reflecting an 18% year-on-year increase. The company's loan book has maintained steady growth, expanding by 20% to ₹4.74 lakh crore compared to ₹3.94 lakh crore as of September 30, 2022. The firm's commitment to asset quality is evident, with Net Credit-impaired assets reduced to 0.96% and a robust Provision Coverage Ratio of 69.37% on NPA assets as of September 30, 2023.

Read Full Story On - <https://solarquarter.com/2023/11/02/rec-limited-achieves-record-q2-2023-profit-reports-a-substantial-increase-in-earnings-per-share/>



REC Records Its Highest Ever Quarterly Profit At ₹3,773 Crore



New Delhi, November 01, 2023: REC limited, a 'Maharatna' company under the administrative control of the Ministry of Power, Government of India, and registered with RBI as Non-Banking Finance Company (NBFC), Public Financial Institution (PFI) and Infrastructure Financing Company (IFC), has today reported its unaudited financial results (Standalone) for the 2nd Quarter and Half Year ended 30th September 2023. Key highlights are as under:

Operational and Financial Highlights –Q2 FY24 vs Q2 FY23 (Standalone)

- Sanctions: ₹ 1,04,366 crore vs. ₹ 84,889 crore, up 23%, Renewable sector constitutes for 24%
- Disbursements: ₹ 41,598 crore vs. ₹ 17,827 crore, up 133%
- Interest Income on Loan Assets: ₹ 11,213 crore vs. ₹ 9,534 crore, up 18%
- Net Profit: ₹ 3,773 crore vs. ₹ 2,728 crore, up 38%
- Total Comprehensive Income: ₹ 4,188 crore vs. ₹ 1,915 crore, up 119%

Operational and Financial Highlights –H1 FY24 vs H1 FY23 (Standalone)

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- Interest Income on Loan Assets: ₹ 21,678 crore vs. ₹ 18,796 crore, up 15%
- Net Profit: ₹ 6,734 crore vs. ₹ 5,176 crore, up 30%
- Total Comprehensive Income: ₹ 7,331 crore vs. ₹ 3,690 crore, up 99%

Owing to the improving asset quality, increase in lending rates and effective management of Finance Cost, REC is able to record its highest ever quarterly profit of ₹ 3,773 crore. As a result, the annualised Earnings Per Share for the quarter ended 30th September 2023 accelerated to ₹ 51.14 per share as against ₹ 39.32 per share as at 30th September 2022.

REC Limited Records its highest ever Quarterly profit at ₹3,773 crore



REC DECLARES its FINANCIAL RESULTS FOR Q2 & H1 FY24

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Aided by growth in profits, the Net Worth has grown to ₹63,117 crore as on 30th September 2023, an increase of 18% YoY.

The loan book has maintained its growth trajectory and has increased by 20% to ₹4.74 lakh crore as against ₹3.94 lakh crore as at 30th September 2022. Signifying improving asset quality, the Net Credit-impaired assets have reduced to 0.96% with Provision Coverage Ratio of 69.37% on NPA assets, as at 30th September 2023.

Indicating the ample opportunity to support the future growth, the Capital Adequacy Ratio (CRAR) of the Company stands at a comfortable 28.53% as on 30th September 2023.

Read Full Story On - <https://www.sarkaritel.com/rec-limited-records-its-highest-ever-quarterly-profit-at-₹3,773-crore/>

REC reports highest-ever quarterly net profit of Rs 3,773 crore

Declares 2nd interim dividend of Rs 3.5 per share for FY24



State-run REC Limited, a Maharatna company, on Wednesday declared its second interim dividend of Rs 3.5 per share for FY2024. Earlier, in August, the company's board had approved its first interim dividend of Rs 3 per share for the current FY and also announced a bonus issue of 1:3 (1 bonus share for every 3 shares held).

The annualised earning per share for quarter ended 30th September 2023 accelerated to Rs 51.14 per share against Rs 39.32 per share as at September 2022.

The record date for the second interim dividend has been fixed as November 13, 2023 and the dividend will be paid to shareholders on or before November 30.

REC, operating under the administrative control of the Ministry of Power, and registered with RBI as Non-Banking Finance Company (NBFC), Public Financial Institution (PFI) and Infrastructure Financing Company (IFC) has announced a growth of 38% net profit amounting to Rs 3773Cr for Q2FY24. The company has reported an increase of 119% total comprehensive income of Rs 4188 Cr as against Rs 1915 Cr in Q2FY23.

Announcing key highlights to the press, CMD Vivek Kumar Dewangan said in the Q2 of FY 24 Sanctions grew by 23% to Rs 1,04,366 crore from Rs 84,889 crore in Q2FY23 out of which Renewable sector constitutes for 24%.

Disbursements also grew by 133% and increased to Rs 41,598 crore from Rs 17,827 crore in previous year. Interest Income on Loan Assets went up by 18% to Rs 11,213 crore (up from Rs 9,534 crore), Net Profit increased by 38% to Rs 3,773 crore (up from Rs 2,728 crore) and Total Comprehensive Income surged up 119% to Rs 4,188 crore from Rs 1,915 crore in previous year.

Read Full Story On - <https://www.governancenow.com/news/regular-story/rec-reports-highestever-quarterly-net-profit-of-rs-3773-crore>



REC ANNOUNCES ITS FINANCIAL RESULTS FOR Q2 & H1 FY24: POSTED ITS HIGHEST EVER QUARTERLY PROFIT AT ₹3,773 CR



REC announces its financial results for Q2 & H1 FY24: Posted its highest ever quarterly profit at ₹3,773 Cr

Mumbai/New Delhi, November 01, 2023: REC limited, a 'Maharatna' company under the administrative control of the Ministry of Power, Government of India, and registered with RBI as Non-Banking Finance Company (NBFC), Public Financial Institution (PFI) and Infrastructure Financing Company (IFC), has today reported its unaudited financial results (Standalone) for the 2nd Quarter and Half Year ended 30th September 2023. Key highlights are as under:

Operational and Financial Highlights –Q2 FY24 vs Q2FY23 (Standalone)

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Read Full Story On - <https://globalgreennews.com/2023/11/01/rec-announces-its-financial-results-for-q2-h1-fy24-posted-its-highest-ever-quarterly-profit-at-%E2%82%B93773-cr/>



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REC Limited Declares Its Financial Results For Q2 And H1 FY-24

REC records its highest ever quarterly profit at ₹3,773 crore



रूरल इलेक्ट्रिफिकेशन कारपोरेशन लिमिटेड
Rural Electrification Corporation Limited
(भारत सरकार का उद्यम / A Government of India Enterprise)

REC limited, a 'Maharatna' company under the administrative control of the Ministry of Power, Government of India, and registered with RBI as Non-Banking Finance Company (NBFC), Public Financial Institution (PFI) and Infrastructure Financing Company (IFC), has today reported its unaudited financial results (Standalone) for the 2nd Quarter and Half Year ended 30th September 2023.



The Key highlights were briefed by CMD, REC Ltd. Vivek Kumar Dewangan in a press conference in Mumbai today. The Director (Projects) Vijay Kumar Singh, Director (Finance) Ajoy Choudhary, Executive Director (Finance) Sanjay Kumar, Executive Director and Company Secretary JS Amitabh and Executive Director TSC Bosh were also present on the occasion.

The key highlights are as under:

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Operational and Financial Highlights –H1 FY24 vs H1 FY23 (Standalone)

Read Full Story On - <https://indianpsu.com/rec-limited-declares-its-financial-results-for-q2-and-h1-fy-24/>

PSUS

REC records its highest ever quarterly profit at ₹3,773 cr

By IndianMandarins- 29 min

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Mumbai (02.11.2023): REC Limited has reported its unaudited financial results (Standalone) for the 2nd Quarter and Half Year ended September 30, 2023 with highest ever quarterly profit at ₹3,773 cr.

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Secretary JS Amitabh and Executive Director TSC Bosh were also present on the occasion.

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REC Limited has also diversified into infrastructure and Logistics sector in a major way, ever since it became a Maharatna company in September 2022. Recently, for implementation of various infrastructure projects, REC has signed MOU with Punjab National Bank for ₹55,000 crore, signed MOU with Bank of India for ₹30,000 crore and also signed MOU with SJVN for ₹50,000 crore for setting up power generation projects based on conventional and renewable sources of energy.

REC Limited has emerged as a frontrunner in catalyzing India's energy transition in alignment with the nation's COP26 commitments and recent G20 pledges. With a resolute vision and unwavering commitment, REC is on a trajectory to achieve a green finance loan book of ₹3 Lakh crore by the fiscal year 2030. On the sidelines of the G20 Summit, REC held one-on-one discussions with RE Developers leading to successful signing of Memorandums of Understanding (MoUs) amounting to a total of around ₹2.86 Lakh crore.

REC's dedication to fostering green finance initiatives and its pivotal role in India's energy transition reinforce its commitment to creating a sustainable and eco-friendly future. As India and the world strive towards a cleaner and greener energy landscape, REC stands as a beacon of growth and overall development of economy of the country.

REC PAT up 39% to ₹3790 cr in Q2

PTI / Mumbai

Power industry-focused lender REC on Wednesday reported a 39 per cent jump in its September quarter net profit at Rs 3,790 crore on a consolidated basis compared to the year-ago period.

At a standalone level, the net profit grew 38.25 per cent to Rs 3,773 crore. The state-run company's core income growth was subdued, but provision write-back from bad assets where it managed a resolution and a change in provisioning policies helped it post high-profit growth.

There was a write-back of Rs 760 crore under the impairment on financial instruments aspect as per the disclosures made, while company executives explained that there was a Rs 900 crore benefit on account of resolutions and Rs 500 crore benefit



on the change in provisions.

The company used to set aside 0.40 per cent on every asset since the onset of the pandemic, which has now been discontinued to make it into a 0.40 per cent provision on the overall standard asset book giving it a Rs 500 crore benefit for the quarter, an executive explained.

Its core net interest income grew to Rs 3,856 crore in the reporting quarter as against Rs 3,804 crore in the year-ago period.

The total income grew 17 per

cent to Rs 11,590 crore, while the overall assets under management grew 20 per cent in the first half of the fiscal.

Its gross non-performing assets ratio came down to 3.14 per cent at the end of September, from 4.03 per cent in the year-ago period and 3.28 per cent in the quarter-ago period.

Its chairman and managing director V K Dewangan told reporters that there was no fresh slippage between July-September, making it the seventh quarter in a row of no fresh additions.

laggards.

smallcap index dipped 0.10 (1.15 per cent) to 1,100.10

REC posts highest ever quarterly profit of ₹3,773 cr in Q2 FY24

MUMBAI/NEW DELHI: REC limited, a 'Maharatna' company under the administrative control of the Ministry of Power, Government of India, and registered with RBI as Non-Banking Finance Company (NBFC), Public Financial Institution (PFI) and Infrastructure Financing Company (IFC), has today reported its unaudited financial results (Standalone) for the 2nd Quarter and Half Year ended 30th September 2023.

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MPOST

आरईसी लिमिटेड का दूसरी तिमाही में शुद्ध लाभ 39 प्रतिशत बढ़कर 3,790 करोड़ रुपए पर

वैभव न्यूज ■ नई दिल्ली/मुंबई

सार्वजनिक क्षेत्र की कंपनी आरईसी लिमिटेड का चालू वित्त वर्ष की दूसरी तिमाही का एकीकृत शुद्ध लाभ सालाना आधार पर करीब 39 प्रतिशत बढ़कर 3,789.90 करोड़ रुपए हो गया। बिजली परियोजनाओं का वित्तपोषण करने वाली आरईसी लिमिटेड ने बुधवार को शेयर बाजारों यह सूचना दी। एक साल पहले समान तिमाही में कंपनी का एकीकृत शुद्ध लाभ 2,732.12 करोड़ रुपए रहा था। जुलाई-सितंबर, 2023 में कंपनी की कुल आय बढ़कर 11,701.26 करोड़ रुपए हो गई जबकि साल भर पहले की समान



अवधि में यह 9,964.00 करोड़ रुपए थी। कंपनी ने कहा कि आलोच्य अवधि में उसका लाभ बढ़ने के पीछे राजस्व वृद्धि ने अहम योगदान दिया। इस बीच, आरईसी लिमिटेड के निदेशक मंडल ने वित्त वर्ष 2023-

24 के लिए 10 रुपए के अंकित मूल्य वाले शेयर पर 3.50 रुपए का दूसरा अंतरिम लाभांश देने का फैसला किया है। अंतरिम लाभांश का भुगतान 30 नवंबर की तारीख तक कर दिया जाएगा।

10 New Delhi, Thursday 02 November 2023

REC Limited declares its Financial Results for Q2 and H1 FY-24

Under the leadership of CMD Vivek Kumar Dewangan REC records its highest ever quarterly profit at ₹3,773 crore

Mumbai, Focus News: REC Limited, a 'Maharatna' company under the administrative control of the Ministry of Power, Government of India, and registered with RBI as Non-Banking Finance Company (NBFC), Public Financial Institution (PFI) and Infrastructure Financing Company (IFC), has reported its unaudited financial results (Standalone) for the 2nd Quarter and Half Year ended 30th September 2023. The Key highlights were briefed by CMD, REC Ltd. Vivek Kumar Dewangan in a press conference in Mumbai. The Director (Projects) Vijay Kumar Singh, Director (Finance) Ajoy Choudhary, Executive Director (Finance) Sanjay Kumar, Executive Director and Company Secretary JS Amitabh and Executive Director TSC Bosh were also present on the occasion.

The key highlights are as under:
Operational and Financial Highlights –Q2 FY24 vs Q2 FY23 (Standalone)
Sanctions: ₹ 1,04,366 crore vs. ₹ 84,889 crore, up 23%, Renewable sector constitutes for 24%
Disbursements: ₹ 41,598 crore vs. ₹ 17,827 crore, up 133%
Interest Income on Loan Assets: ₹ 11,213 crore vs. ₹ 9,534 crore, up 18%
Net Profit: ₹ 3,773 crore vs. ₹ 2,728 crore, up 38%
Total Comprehensive Income: ₹ 4,188 crore vs. ₹ 1,915 crore, up 119%
Operational and Financial Highlights –H1 FY24 vs H1 FY23 (Standalone)
Sanctions: ₹ 1,95,163 crore vs. ₹ 1,44,784 crore, up 35%, Renewable sector constitutes for 26%
Disbursements: ₹ 75,731 crore vs. ₹ 30,269 crore, up 150%
Interest Income on Loan Assets: ₹ 21,678 crore vs. ₹ 18,796 crore, up 15%
Net Profit: ₹ 6,734 crore vs. ₹ 5,176 crore, up 30%
Total Comprehensive Income: ₹ 7,331 crore vs. ₹ 3,690 crore, up 99%
Owing to the improving asset quality, increase in lending rates and effective management of Finance Cost, REC is able to record its highest ever quarterly profit of ₹ 3,773 crore. As a result, the annualised Earnings Per Share for the quarter ended 30th September 2023 accelerated to ₹



51.14 per share as against ₹ 39.32 per share as at 30th September 2022.

Aided by growth in profits, the Net Worth has grown to ₹ 63,117 crore as on 30th September 2023, an increase of 18% YoY. The loan book has maintained its growth trajectory and has increased by 20% to ₹ 4.74 lakh crore as against ₹ 3.94 lakh crore as at 30th September 2022. Signifying improving asset quality, the Net Credit-impaired assets have reduced to 0.96% with Provision Coverage Ratio of 69.37% on NPA assets, as at 30th September 2023.

Indicating the ample opportunity to support the future growth, the Capital Adequacy Ratio (CRAR) of the Company stands at a comfortable 28.53% as on 30th September 2023. Continuing with the tradition to reward its shareholders, the Board of Directors of the Company has declared the second interim dividend of ₹3.50 per equity share (on face value of ₹ 10/- each) and 13th November 2023 has been fixed as Record Date for payment of Second Interim Dividend. The Total Interim Dividend for the FY 23-24 is ₹6.50 per equity share (on face value of ₹ 10/- each). REC Limited has also diversified into infrastructure and Logistics sector in a major way, ever since it became a Maharatna company

in September 2022. Recently, for implementation of various infrastructure projects, REC has signed MOU with Punjab National Bank for ₹55,000 crore, signed MOU with Bank of India for ₹30,000 crore and also signed MOU with SJVN for ₹50,000 Crore for setting up power generation projects based on conventional and renewable sources of energy. REC Limited, a Maharatna company, has emerged as a frontrunner in catalyzing India's energy transition in alignment with the nation's COP26 commitments and recent G20 pledges. With a resolute vision and unwavering commitment, REC is on a trajectory to achieve a green finance loan book of ₹3 Lakh crore by the fiscal year 2030. On the sidelines of the G20 Summit, REC held one-on-one discussions with RE Developers leading to successful signing of Memorandums of Understanding (MoUs) amounting to a total of around ₹2.86 Lakh crore. REC's dedication to fostering green finance initiatives and its pivotal role in India's energy transition reinforce its commitment to creating a sustainable and eco-friendly future. As India and the world strive towards a cleaner and greener energy landscape, REC stands as a beacon of growth and overall development of economy of the country.

आरईसी लिमिटेड का दूसरी तिमाही में शुद्ध लाभ 39 प्रतिशत बढ़कर 3,790 करोड़ रुपये पर

नयी दिल्ली, फोकस न्यूज, सार्वजनिक क्षेत्र की कंपनी आरईसी लिमिटेड का चालू वित्त वर्ष की दूसरी तिमाही का एकीकृत शुद्ध लाभ सालाना आधार पर करीब 39 प्रतिशत बढ़कर 3,789.90 करोड़ रुपये हो गया। बिजली परियोजनाओं का वित्तपोषण करने वाली आरईसी लिमिटेड ने बुधवार को शेयर बाजारों यह सूचना दी। एक साल पहले समान तिमाही में कंपनी का एकीकृत शुद्ध लाभ 2,732.12 करोड़ रुपये रहा था। जुलाई-सितंबर, 2023 में



कंपनी की कुल आय बढ़कर 11,701.26 करोड़ रुपये हो गई जबकि साल भर पहले की समान अवधि में यह 9,964.00 करोड़ रुपये थी। कंपनी ने कहा कि आलोच्य अवधि में उसका लाभ बढ़ने के पीछे राजस्व वृद्धि ने अहम योगदान दिया। इस बीच, आरईसी लिमिटेड के निदेशक मंडल ने वित्त वर्ष 2023-24 के लिए 10 रुपये के अंकित मूल्य वाले शेयर पर 3.50 रुपये का दूसरा अंतरिम लाभांश देने का फैसला किया है। अंतरिम लाभांश का भुगतान 30 नवंबर की तारीख तक कर दिया जाएगा।

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REC Ltd Q2 net profit Surges 39% at Rs 3,790 crore to hit record high on highest-ever quarterly profit in Q2FY24



State Owned REC Ltd reported Revenues for Q2FY24 of Rs. 11,688.00 Crores up from Rs. 9,956.00 Crore year on year, a rise of 17.4%.
Total Expenses for Q2FY24 of Rs. 6,864.00 Crores up from Rs. 6,528.00 Crores year on year, a rise of 5.15%.
Consolidated Net Profit of Rs. 3,790.00 Crores up 38.73% from Rs. 2,732.00 Crores in the same quarter of the previous year.
The Earnings per Share is Rs. 14.39, up 38.63% from Rs. 10.38 in the same quarter of the previous year.

MUMBAI, 1 NOVEMBER 2023 (GPN): REC limited, a 'Maharatna' company under the administrative control of the Ministry of Power, Government of India, and registered with RBI as Non-Banking Finance Company (NBFC), Public Financial Institution (PFI) and Infrastructure Financing Company (IFC), has today reported its unaudited financial results (Standalone) for the 2nd Quarter and Half Year ended 30th September 2023.

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Thank You
