



**REC Limited**  
**Media Coverage**  
**July 26<sup>th</sup>, 2023**

**REC DECLARES ITS FINANCIAL RESULTS FOR Q1**  
**FY24**

## REC Profit Rises 21% in Q1; NPA Ratio Falls Below 1%

### Our Bureau

**New Delhi:** REC reported a 21% growth in net profit at ₹2,961 crore for the quarter ended June. The profit rise has been mainly on the back of higher interest income and lower exchange loss.

Interest income on loan for the quarter rose 13% on the year to ₹10,465 crore.

The 'impairment on financial instruments', which essentially means provisioning for non-performing assets, fell 88.5% to ₹58 crore. The non-performing assets ratio was



**Interest income on loan for the quarter rose 13% to ₹10,465 cr**

6.73% a year ago. Net transaction exchange loss fell almost 90% to ₹49.5 crore.

The loan disbursements in the reporting quarter more-than-doubled to ₹34,133 crore.

0.97% in the reporting quarter as against 1.41% a year ago.

The average cost of funds increased to 7.23% in the reporting quarter compared with

# Business Standard

## NBFC REC posts 21% increase in Q1 profit, gross NPA falls to 4.44%

As compared to last quarter, the profit has slipped marginally by 1 per cent

Leading power sector non-banking financial company (NBFC) REC Limited posted a 21 per cent increase in its quarterly profit to touch Rs 2961 crore during Q1FY24.

The company said it is the highest ever quarterly profit as compared to corresponding period in the previous financial year.

As compared to last quarter, the profit has slipped marginally by 1 per cent.

The company said the growth in the profit is on the back of an increase in interest income on loan assets.

The company management said the net NPAs has fallen to 0.91 per cent of the loan portfolio and gross NPA has come down to 4.44 per cent.

“The company has not added any new NPA in the last six quarters. We would be a net zero NPA company by 2025,” said Vivek Dewangan, chairman and managing director, REC Limited.

REC recently signed MoUs worth Rs 2.85 trillion during the G20 Energy Transition Ministerial with close to 25 renewable energy companies to lend for clean energy projects.

Dewangan said renewable energy will account for 30 per cent of the company's loan portfolio by 2030.



## **REC focusing on energy transition in India, eyeing 20% share in projects: CMD Vivek Kumar Devangan**

**REC CMD Vivek Kumar Devangan also said that in the last six quarters, the company hasn't added any new NPAs. He added that in the next two years, REC aims to become a net zero NPA company.**

State-owned REC Ltd reported a 21 percent increase in consolidated net profit at Rs 2,968.05 crore for the June quarter of 2023-24, on the back of higher revenues which was recorded at Rs 11,091.77 crore, up from Rs 9,506.06 crore in the same period a year ago.

In the year-ago period, the profit stood at Rs 2,454.16 crore, the company said in a BSE filing. The REC board approved an interim dividend of Rs 3 per equity share of Rs 10 each for 2023-24. The date for the interim dividend is August 14, and it shall be paid/dispatched on or before August 24, the company stated in the filing.

The company is focusing on the energy transition in India and eyeing a 20 percent share in the projects of this initiative. "We are focusing on financing the green projects under the energy transition initiative by government of India. The projects can see an investment of around Rs 15 lakh crore, we are aiming to get 20 per share of this. We are looking to increase our portfolio of renewable energy to around Rs three lakh crore," says Vivek Kumar Devangan, CMD, REC Limited.

# REC profit up 21%, highest ever in Q1

MANISH GUPTA  
New Delhi, July 26

STATE-OWNED REC Ltd (formerly Rural Electrification Corporation) on Wednesday reported its highest-ever first quarter standalone profit of ₹2,961 crore, up 21% from ₹2,447 crore profit in the corresponding quarter last year, as per the company filing.

The infrastructure finance company announced 13% hike in its interest income on loan assets to ₹10,465 crore in Q1FY24 as against ₹9,262 crore in last year same quarter. The annualised earnings per share rose to ₹44.96 per share from ₹37.16 a share.

Briefing the media, REC CMD Vivek Kumar Dewangan said that the loan sanctions shot up 52% to ₹90,797 crore in the April-June quarter this fiscal, and the disbursements jumped 174% to ₹34,133 crore. At this rate, the disbursement can be as high as ₹1.3 trillion for the current fiscal, as against ₹96,000 crore in FY23.

"The board of directors has declared the first interim dividend of ₹3 per equity share (on face value of ₹10 each) for the financial year 2023-24. And, August 14 has been fixed as record date for payment of interim dividend," the CMD



said. REC, which provides finance to state electricity boards, state utilities and the private power infrastructure companies, said the loan book has maintained its growth trajectory and has increased by 17% to ₹4.54 trillion as against ₹3.88 trillion as at June 30, 2022.

"During Q1FY23, the company has raised \$750 million 5-year 144A/Reg-S Green Bonds under its global medium-term note programme. These bonds are exclusively listed on IFSC international stock exchanges, India INX and NSE IFSC in GIFT City, Gujarat," the company said in a statement.

Dewangan said that REC plans to become a net zero NPA company by December 2025. "We have not added any new non performing asset (NPA) in the last six quarters," he said.





## **REC Q1 Results: Net profit rises 21% to ₹2,968 cr, dividend declared; board to consider fund raising via NCDs**

*REC Q1 Results: The power distributor reported a growth of 21 per cent in consolidated net profit at ₹2,968.05 crore, compared to ₹2,454.16 crore in the corresponding period last year.*

**REC Q1 Results:** REC (formerly Rural Electrification Corporation) announced its April-June quarter results for fiscal 2023-24 (Q1FY24) on July 26, reporting a growth of 21 per cent in consolidated net profit at ₹2,968.05 crore, compared to ₹2,454.16 crore in the corresponding period last year. The Maharatna company's revenue from operations in the first quarter of current fiscal stood at ₹11,087.56 crore, registering a rise of 16.7 per cent, compared to ₹9,497.45 crore in the year-ago period.



## **REC Q1 Results: Profit rises 21% to Rs 2,968 crore**

The board also approved declaration of interim dividend at the rate of Rs 3 per equity share of Rs 10 each for 2023-24.

State-owned REC on Wednesday posted nearly 21 per cent rise in consolidated net profit at Rs 2,968.05 crore for June quarter 2023-24 mainly on the back of higher revenues.

In the year-ago period, the profit stood at Rs 2,454.16 crore, a BSE filing said. Total income rose to Rs 11,091.77 crore from Rs 9,506.06 crore in the same period a year ago.

The board also approved declaration of interim dividend at the rate of Rs 3 per equity share of Rs 10 each for 2023-24.

The record date for the interim dividend is August 14, 2023 and it shall be paid/ dispatched on or before August 24.

The board also approved a proposal for increasing the overall borrowing limit of the company from Rs 4,50,000 crore to Rs 6,00,000 crore and in any foreign currency equivalent from USD 16 billion to USD 20 billion.

## **REC's Net Profit Up 21% To Rs 2,961 Cr**

*The net worth has grown to Rs 60,886 crores as on 30 June 2023, an increase of 16 per cent YoY*



On Wednesday, REC reported a 21 percent increase in its quarterly profit, reaching Rs 2,961 crore. As a result, the annualised earnings per share for the quarter that ended on June 30, 2023, were Rs. 44.96 per share, as opposed to Rs. 37.16 on June 30, 2022.

Aided by growth in profits, the net worth has grown to Rs 60,886 crores as on 30 June 2023, an increase of 16 per cent YoY.

During Q1FY23, the infrastructure finance company raised USD 750 million for 5-year 144A/ Reg-S Green Bonds under its global Medium-term note programme. These bonds are exclusively listed on IFSC International Stock Exchanges, India INX, and NSE IFSC in GIFT City, Gujarat

The loan book has maintained its growth trajectory and has increased by 17 per cent to Rs 4.54 lakh crore as against Rs 3.88 lakh crore as at 30 June 2022.

The Net Credit-impaired assets have reduced to 0.97 per cent with a provision coverage ratio of 70.46 per cent on NPA assets, as on 30 June 2023.





## **REC Q1 profit rises 21% to Rs 2,968 crore**

*REC's total income in the first quarter of the current fiscal rose to Rs 11,091.77 crore, up from Rs 9,506.06 crore in the same period a year ago.*

The REC board approved an interim dividend of Rs 3 per equity share of Rs 10 each for 2023-24.

State-owned REC on Wednesday posted a 21 percent rise in consolidated net profit to Rs 2,968.05 crore for the June quarter, primarily on the back of higher revenues.

In the year-ago period, the profit stood at Rs 2,454.16 crore, the company said in its filing to the BSE. REC's total income in the first quarter of the current fiscal rose to Rs 11,091.77 crore, up from Rs 9,506.06 crore in the same period a year ago.

The REC board approved an interim dividend of Rs 3 per equity share of Rs 10 each for 2023-24. The date for the interim dividend is August 14, and it shall be paid/dispatched on or before August 24, the company stated in the filing.

The board also approved a proposal to increase the overall borrowing limit of the company from Rs 4,50,000 crore to Rs 6,00,000 crore and in any foreign currency equivalent to USD 16 billion to USD 20 billion. During the quarter, the REC sanctioned loans worth Rs 90,797 crore compared to Rs 59,895 crore in the same period a year ago.

The company said it disbursed loans worth Rs 34,133 crore compared to Rs 12,442 crore a year ago. Its interest income on loan assets stood at Rs 10,465 crore during the quarter, compared to Rs 9,262 crore a year ago.

## REC Q1 FY24 net profit up 21% y-o-y to ₹2,961 cr

Updated - July 26, 2023 at 10:10 PM. | New Delhi

REC Board approves proposal to raise up to ₹1.05-lakh crore

BY OUR BUREAU



State-run power sector lender **REC** on Wednesday reported a 21 per cent y-o-y growth in its standalone net profit at ₹2,961 crore during the April-June quarter of FY24 aided by the improving asset quality and effective cost management.

The company's standalone total income rose by 16 per cent y-o-y to ₹10,964 crore.

REC's Board approved the company's proposal to raise up to ₹1.05 lakh crore for a period of one year from the date of approval by the shareholders in the upcoming annual general meeting.

# mint

## REC reports 21% jump in net profit

Staff Writer

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NEW DELHI

**S**tate-run REC Ltd on Wednesday reported a 20.9% rise in its consolidated net profit for the April-June quarter at ₹2,968.05 crore. During the same quarter last fiscal, the company had reported a net profit of ₹2,454.16 crore.

REC's total revenue from operations rose 16.74% on a year-on-year basis to ₹11,087.56 crore in the quarter ended June, showed a regulatory filing.

During the quarter, the company sanctioned loans worth ₹90,797 crore, against ₹59,895 crore in the same period last year. Disbursements stood at ₹34,133 crore, 174% higher on a year-on-year basis.

## REC posts 21% rise in Q1 profit

SHREYA JAI

New Delhi, 26 July

Leading power sector non-banking financial company (NBFC) REC Limited posted a 21 per cent increase in its quarterly profit to touch ₹2961 crore during Q1FY24.

The company said it is the highest ever quarterly profit as compared to corresponding period in the previous financial year.

As compared to last quarter, the profit has slipped marginally by 1 per cent.

The company said the growth in the profit is on the back of an increase in interest income on loan assets.

The company management said the net NPAs has

fallen to 0.91 per cent of the loan portfolio and gross NPA has come down to 4.44 per cent.

"The company has not added any new NPA in the last six quarters. We would be a net zero NPA company by 2025," said Vivek Dewangan, chairman and managing director, REC Limited.

REC recently signed MoUs worth ₹2.85 trillion during the G20 Energy Transition Ministerial with close to 25 renewable energy companies to lend for clean energy projects.

Dewangan said renewable energy will account for 30 per cent of the company's loan portfolio by 2030.

# देशाबन्धु

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## आरईसी का मुनाफा 21 प्रतिशत बढ़ा

नई दिल्ली, 26 जुलाई (एजेंसियां)। पावर क्षेत्र को वित्त उपलब्ध कराने वाली सार्वजनिक क्षेत्र की महारत्न कंपनी आरईसी लिमिटेड ने चालू वित्त वर्ष की पहली तिमाही में 2961 करोड़ रुपये का शुद्ध लाभ कमाया है जो पिछले वित्त वर्ष की समान अवधि के 2447 करोड़ रुपये की तुलना में 21 प्रतिशत अधिक है।

कंपनी के अध्यक्ष एवं प्रबंध निदेशक विवेक कुमार देवांगन ने आज यहां निदेशक मंडल की बैठक के बाद संवाददाता सम्मेलन में वित्तीय लेखाजोखा पेश करते हुये कहा कि आरईसी का प्रदर्शन बेहतर बना हुआ है। कंपनी तीन लाख करोड़ के ऋण उपलब्ध कराने के करार कर चुकी है।

उन्होंने कहा कि दिये गये ऋण पर 30 जून 2023 को समाप्त तिमाही में व्याज आय 10465 करोड़ रुपये रही है जो पिछले वित्त वर्ष की समान अवधि के 9262

करोड़ रुपये की तुलना में 13 प्रतिशत अधिक है। इस तिमाही में 90797 करोड़ रुपये के ऋण मंजूर किये गये हैं जो पिछले वित्त वर्ष की



आरईसी  
REC

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समान अवधि के 58895 करोड़ रुपये के ऋण की तुलना 52 प्रतिशत अधिक है। कंपनी के ऋण में 16 प्रतिशत हिस्सेदारी नवीकरणीय ऊर्जा क्षेत्र की है।

उन्होंने कहा कि शेयरधारकों को 10 रुपये अंकित मूल्य के प्रति शेयर पर तीन रुपये अर्थात 30 प्रतिशत अंतरिम लाभांश देने का प्रस्ताव किया गया है। 14 अगस्त 2023 को अंतरित लाभांश भुगतान निर्धारण की तिथि मय की गयी है।





सवाल आपका है

## आरईसी का पहली तिमाही का शुद्ध लाभ 21 प्रतिशत बढ़कर 2,968 करोड़ रुपये पर

आरईसी का पहली तिमाही का शुद्ध लाभ 21 प्रतिशत बढ़कर 2,968 करोड़ रुपये पर

: Bhasha , July 26, 2023 / 05:24 PM IST



नयी दिल्ली, 26 जुलाई (भाषा) सार्वजनिक क्षेत्र की आरईसी का एकीकृत शुद्ध लाभ चालू वित्त वर्ष की पहली तिमाही में 21 प्रतिशत बढ़कर 2,968.05 करोड़ रुपये पर पहुंच गया है। कंपनी ने बुधवार को यह जानकारी दी।

इससे पिछले वित्त वर्ष की समान तिमाही में कंपनी ने 2,454.16 करोड़ रुपये का शुद्ध लाभ कमाया था।

आरईसी ने शेयर बाजार को बताया कि तिमाही के दौरान उसकी कुल आय बढ़कर 11,091.77 करोड़ रुपये हो गई, जो पिछले वित्त वर्ष की समान तिमाही में 9,506.06 करोड़ रुपये थी।





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#Q1WithBQ | @RECLIndia's CMD Vivek Kumar Dewangan ( @VivekKumarDewa5) shares insights on the company's performance in Q1 and outlook for upcoming quarters. @Rish\_Bhat

For the latest news and updates, visit: [bqprime.com](https://bqprime.com)



# EQUITY BULLS

## REC Ltd posts consolidated PAT of Rs. 2968.05 crores in Q1FY24



REC Limited has reported Consolidated financial results for the period ended June 30, 2023.

### Financial Results (Q1 FY2024) - QoQ Comparison

The company has reported total income of Rs. 11091.77 crores during the period ended June 30, 2023 as compared to Rs. 10254.63 crores during the period ended March 31, 2023.

The company has posted net profit / (loss) of Rs. 2968.05 crores for the period ended June 30, 2023 as against net profit / (loss) of Rs. 3065.37 crores for the period ended March 31, 2023.

The company has reported EPS of Rs. 11.27 for the period ended June 30, 2023 as compared to Rs. 11.51 for the period ended March 31, 2023.

Financials	Q1 FY2024	Q4 FY2023	% Change
Total Income	₹ 11091.77 crs	₹10254.63 crs	↑8.16%
Net Profit	₹2968.05 crs	₹3065.37 crs	↓-3.17%
EPS	₹11.27	₹11.51	↓-2.09%

### Financial Results (Q1 FY2024) - YoY Comparison

The company has reported total income of Rs. 11091.77 crores during the period ended June 30, 2023 as compared to Rs.9506.06 crores during the period ended June 30, 2022.

The company has posted net profit / (loss) of Rs.2968.05 crores for the period ended June 30, 2023 as against net profit / (loss) of Rs.2454.16 crores for the period ended June 30, 2022.

The company has reported EPS of Rs.11.27 for the period ended June 30, 2023 as compared to Rs.9.32 for the period ended June 30, 2022.

Financials	Q1 FY2024	Q1 FY2023	% Change
Total Income	₹ 11091.77 crs	₹9506.06 crs	↑16.68%
Net Profit	₹2968.05 crs	₹2454.16 crs	↑20.94%
EPS	₹11.27	₹9.32	↑20.92%

Shares of REC Limited was last trading in BSE at Rs. 172.10 as compared to the previous close of Rs. 173.15. The total number of shares traded during the day was 798569 in over 8457 trades.

The stock hit an intraday high of Rs. 174.60 and intraday low of 171.05. The net turnover during the day was Rs. 137761979.00.



## **REC Q1 profit rises 21 pc to Rs 2,968 crore**

New Delhi, Jul 26 (PTI) State-owned REC on Wednesday posted a 21 per cent rise in consolidated net profit to Rs 2,968.05 crore for the June quarter, primarily on the back of higher revenues.

In the year-ago period, the profit stood at Rs 2,454.16 crore, the company said in its filing to the BSE.

REC's total income in the first quarter of the current fiscal rose to Rs 11,091.77 crore, up from Rs 9,506.06 crore in the same period a year ago.

The REC board approved an interim dividend of Rs 3 per equity share of Rs 10 each for 2023-24.

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## **FY2023-24: REC Q1 profit rises 21% to Rs 2,968 cr, net NPA drops to below 1%**

*REC Limited posted a nearly 21 percent rise in consolidated and standalone net profit in Q1 of FY 2023-24 year-on-year*

**New Delhi:** REC Limited posted a nearly 21 percent rise in consolidated and standalone net profit in Q1 of FY 2023-24 in comparison to the corresponding quarter of the previous financial year. However, on quarter-on-quarter basis, standalone net profit declined by 1.33 percent and consolidated profit declined by 3.17 percent even though total standalone income for Q1 was higher at Rs 10,961.26 crore (standalone) and Rs 11,091.77 crore (consolidated). The standalone profit for Q1 stood at Rs 2,960.73 crore, while the consolidated net profit stood at Rs 2,968.05 crore.

### **REC's net NPA goes down to 0.97%**

The loan book of the Maharatna PSU grew by 17 percent in Q1 year-on-year to Rs 4.54 lakh crore. In Q1 of the previous financial year, the loan book stood at Rs 3.88 lakh crore. Signifying improving asset quality, the net Non-Performing Assets (NPA) reduced to 0.97 percent, with Provision Coverage Ratio of 70.46 percent. The Capital Adequacy Ratio of the PSU stood at a comfortable 27.60 percent.



## 31 मार्च 2025 को आरईसी का एनपीए शून्य पर होगा- सीएमडी (आरईसी)

**Rec Announced interim dividend of Rs. 3/- per equity share**



नई दिल्ली : होटल ओबेरॉय के बाल रूम नई दिल्ली में Q1 के मौके पर अखबार नवीशों के साथ गुप्तगू करते हुए श्री विवेक कुमार देवांगन (आईएस) और REC के निदेशक मंडल द्वारा एक महत्वपूर्ण घोषणा की गई, घोषणा के मुताबिक REC देश का पहला ऐसा PSU होगा जो 31 मार्च 2025 तक Zeero NPA के लक्ष्य को हासिल कर लेगा।

श्री विवेक कुमार देवांगन ने कहा कि अगर REC की पिछली 6 तिमाहियों के नतीजों पर नज़र डालें तो आप देख पायेंगे कि पिछले 6 तिमाही से REC के एनपीए शून्य पर आ रहे हैं। इस लिहाज से हम ये दावा कर रहे हैं कि हम 31 मार्च 2025 तक ज़ीरो NPA का लक्ष्य हासिल कर लेंगे।

आरईसी की भविष्य की योजनाओं के संबंध में गुप्तगू करते हुए आपने कहा REC अपने बांड के माध्यम से 715 मिलियन डॉलर का फंड जुटाने के की योजना पर काम कर रहा है जिसे जल्द ही हासिल कर लिया जाएगा इसके अलावा REC 50 लाख रुपये से लेकर 1 करोड़ रुपये तक के टैक्स बांड के लिए वित्त मंत्रालय से राफ़्ता बनाए हुए है जैसे ही वित्त मंत्रालय भारत सरकार से हरि झंडी मिलती है बांड बाज़ार में उतार दिये जाएंगे।

गोवा में हाल ही में हुए जी20 शिखर सम्मेलन की बैठक का ज़िक्र करते हुए CMD ने कहा इसके अलावा हमने गोवा G20 में 286000 करोड़ रुपये के आपसी समझौतों के ज्ञापन पर हस्ताक्षर किये हैं जिन में सरकारी Psus के साथ प्राइवेट कंपनियाँ भी शामिल हैं तरीबन 25 कंपनियों के साथ हमने ये समझौते किए हैं जो आगे चल कर मील का पत्थर साबित होंगे।

आरईसी ने अंतरिम लाभांश की घोषणा "3/- प्रति इक्विटी (3 10/- के पास मूल्य पर) के अलावा 14 अगस्त 2023 को अंतरिम लाभांश के भुगतान के लिए तय की गई विशेषता के साथ निदेशकों ने इसे मंजूरी दे दी।





# United News of India

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## **REC to become net-zero NPA by Dec 2025: CMD Vivek Kumar Dewangan**

New Delhi, July 26 (UNI) Rural Electrification Corporation Limited (REC) Chairman and Managing Director Vivek Kumar Dewangan on Wednesday said that the company will become net zero Non-Performing Assets (NPA) by the end of December 2025.

Addressing a press conference here, while sharing its financial results for Q1 FY24, Vivek Kumar Dewangan said, "The gross and net NPA has reduced substantially. Last year in Q1 the gross NPA was 2.41 percent this year the gross NPA has reduced to 3.28 percent" he said.

"Last year the net NPA in Q1 was 1.41 percent but this year it has recorded below one percent stand at .97 percent" ...adding that the company has not added any new NPA in the last six quarters and we are hopeful to maintain this trajectory," he said.

"Hopefully we are able to resolve around six to nine projects in the current financial years and we are targeting to become a net-zero NPA company by December 2025," he said.

"Most of the NPAs are from the private sector but some of NPAs have been resolved through NCLT and the process of liquidation," Vivek Kumar Dewangan said.

Over the financial results for Q1 FY24, the company has reported a growth of 21 percent in consolidated net profit at Rs 2,961 crore, compared to RS 2,447 crore in the corresponding period last year.

Aided by growth in profits, the Maharatna company's Net Worth has grown to Rs 60,886 crores as on 30th June 2023, an increase of 16% YoY.

"During Q1 FY24, Company has raised USD 750 million 5-year 144A/ Reg-S Green Bonds under its Global Medium-Term Note Programme. These bonds are exclusively listed on IFSC International Stock Exchanges, India INX, and NSE IFSC in GIFT City, Gujarat " said the company in a statement.

The loan book has maintained its growth trajectory and has increased by 17% to Rs 4.54 lakh crore as against Rs 3.88 lakh crores as of 30th June 2022.

"Signifying improving asset quality, the Net Credit-impaired assets have reduced to 0.97% with Provision Coverage Ratio of 70.46% on NPA assets, as of 30th June 2023," REC said.

The company's board declared an interim dividend of Rs 3 per equity share of Rs 10 each for fiscal 2023-24. The record date for the dividend is set as August 14, 2023.





## बिजली वितरण कंपनियों के घाटे में आई कमी, सरकारें समय पर कर रही भुगतान : आरईसी सीएमडी देवांगन

महारत्न कंपनी आरईसी लिमिटेड ने बुधवार को चालू वित्त वर्ष की पहली तिमाही का परिणाम जारी किया. इस तिमाही में कंपनी का शुद्ध लाभ 2447 करोड़ से 21 प्रतिशत बढ़कर 2968.5 करोड़ हो गया.

Reported by अश्विन कुमार सिंह, Edited by तिलकराज Updated: 27 जुलाई, 2023 11:57 AM



कंपनी की कुल आय बढ़कर 11,091.77 करोड़ रुपये हो गई

**नई दिल्ली:** सरकारी विभागों का बकाया और सब्सिडी बिलों का राज्य सरकारों द्वारा भुगतान न होने के कारण बिजली वितरण कंपनियां (डिस्कॉम) घाटे में चल रही थी. लेकिन रिवेम्पड डिस्ट्रीब्यूशन सेक्टर स्कीम (आरडीएसएस) लॉन्च करने के बाद एक साल में ही डिस्कॉम का घाटा कम होने लगा. यह ऊर्जा क्षेत्र को वित्तीय उपलब्ध कराने वाली सार्वजनिक क्षेत्र की महारत्न कंपनी आरईसी लिमिटेड के सीएमडी विवेक कुमार देवांगन ने एनडीटीवी से बातचीत में बताया.

# REC looking at rising share of renewables, private sector in business portfolio

The lender expects total financing for renewable energy projects to rise to Rs 3 lakh crore by 2030, Chairman and Managing Director Vivek Kumar Dewangan said at a press conference to announce June quarter financial results.



Rhydhm Takkar • ETEnergyWorld

Updated On Jul 27, 2023 at 01:34 PM IST



New Delhi: State-owned financier of the power sector, REC Ltd, is planning for a strategic shift in business operations that will be marked by increased funding in renewable energy projects, significant rise in

# REC reports a 21% increase in first-quarter profit

By J GUPTA - July 27, 2023



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New Delhi: REC Ltd., a state-owned infrastructure finance company, reported a 20.9% increase in first-quarter profit, boosted by higher interest income on loan assets.

The consolidated net profit of the non-banking financial company increased to 29.68 billion rupees in the three months ended June 30, 2023, from 24.54 billion rupees the previous year.

## REC records highest ever Q1 (FY 24) at ₹ 2,961 cr

By [IndianMandarins](#) · 3 hrs

87



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

New Delhi (27.07.2023): Board of Directors of REC Ltd approved the unaudited standalone and consolidated financial results for the quarter ended June 30, 2023. Owing to the improving asset quality and effective cost management, REC is able to record its quarterly profit at ₹ 2,961 crore. As a result, the annualised Earnings Per Share for the quarter ended June 30, 2023 stands at ₹ 44.96 per share as against ₹ 37.16 per share as on June 30, 2022.

Aided by growth in profits, the Net Worth has grown to ₹ 60,886 crore as on June 30, 2023, an increase of 16% YoY. During Q1 FY24, Company has raised \$750 million 5-year 144A/ Reg-S Green Bonds under its Global Medium-Term Note Programme. These bonds are exclusively listed on IFSC International Stock Exchanges, India INX and NSE IFSC in GIFT City, Gujarat.

Aided by growth in profits, the Net Worth has grown to ₹ 60,886 crore as on June 30, 2023, an increase of 16% YoY. During Q1 FY24, Company has raised \$750 million 5-year 144A/ Reg-S Green Bonds under its Global Medium-Term Note Programme. These bonds are exclusively listed on IFSC International Stock Exchanges, India INX and NSE IFSC in GIFT City, Gujarat.

The loan book has maintained its growth trajectory and has increased by 17% to ₹ 4.54 lakh crore as against ₹ 3.88 lakh crore as at June 30, 2022. Signifying improving asset quality, the Net Credit-impaired assets have reduced to 0.97% with Provision Coverage Ratio of 70.46% on NPA assets, as on June 30, 2023.

# दिप्रिंट

## आरईसी का पहली तिमाही का शुद्ध लाभ 21 प्रतिशत बढ़कर 2,968 करोड़ रुपये पर

भाषा 26 July, 2023 06:23 pm IST

नयी दिल्ली, 26 जुलाई (भाषा) सार्वजनिक क्षेत्र की आरईसी का एकीकृत शुद्ध लाभ चालू वित्त वर्ष की पहली तिमाही में 21 प्रतिशत बढ़कर 2,968.05 करोड़ रुपये पर पहुंच गया है। कंपनी ने बुधवार को यह जानकारी दी।

इससे पिछले वित्त वर्ष की समान तिमाही में कंपनी ने 2,454.16 करोड़ रुपये का शुद्ध लाभ कमाया था।

आरईसी ने शेयर बाजार को बताया कि तिमाही के दौरान उसकी कुल आय बढ़कर 11,091.77 करोड़ रुपये हो गई, जो पिछले वित्त वर्ष की समान तिमाही में 9,506.06 करोड़ रुपये थी।

कंपनी के निदेशक मंडल ने 2023-24 के लिए 10 रुपये के इक्विटी शेयर पर तीन रुपये प्रति शेयर के अंतरिम लाभांश को मंजूरी दी है।

अंतरिम लाभांश की रिकॉर्ड तिथि 14 अगस्त है और इसे 24 अगस्त को या उससे पहले चुकाया जाएगा।

निदेशक मंडल ने कंपनी की कर्ज लेने की कुल क्षमता को 4,50,000 करोड़ रुपये से बढ़ाकर 6,00,000 करोड़ करने के प्रस्ताव को भी मंजूरी दे दी।





## REC का मुनाफा 21 फीसदी बढ़ा, डिविडेंड पर किया बड़ा एलान



**आरईसी लिमिटेड (REC Ltd) ने 2023-24 की जून तिमाही के नतीजे जारी कर दिये हैं. Q1 में कंपनी के कंसोलिडेटेड मुनाफे में 21 फीसदी की बढ़ोतरी दर्ज की गई है.**

आरईसी लिमिटेड (REC Ltd) ने 2023-24 की जून तिमाही के नतीजे जारी कर दिये हैं. Q1 में कंपनी के कंसोलिडेटेड मुनाफे में 21 फीसदी की बढ़ोतरी दर्ज की गई है. जो इस दौरान 2968.05 करोड़ रुपये रहा. कंपनी ने एक साल पहले इसी तिमाही में 2,454.16 करोड़ रुपये का मुनाफा दर्ज किया था. चालू वित्त वर्ष की पहली तिमाही में ऑपरेशन से महारत कंपनी की आय ₹11087.56 करोड़ रही, जो कि एक साल पहले की अवधि में ₹9497.45 करोड़ की तुलना में 16.7 फीसदी की बढ़ोतरी है.





## REC Q1: मुनाफा 21 फीसदी बढ़कर 2968 करोड़ रुपये, डिविडेंड का एलान



**कंपनी का मुनाफा 2454 करोड़ रुपये से बढ़कर 2968 करोड़ रुपये पर पहुंच गया है. लोन एसेट्स से होने वाली ब्याज आय 9262 करोड़ रुपये से बढ़कर 10465 करोड़ रुपये रही है**

इंफ्रास्ट्रक्चर फाइनेंस कंपनी आरईसी ने अपने जून तिमाही के नतीजे जारी कर दिए हैं. पहली तिमाही में कंपनी का मुनाफा करीब 21 फीसदी बढ़ा है. वहीं इंट्रेस्ट से आय 13 फीसदी बढ़ी है. नतीजे जारी करने के साथ कंपनी ने अपने निवेशकों के लिए अंतरिम डिविडेंड का एलान किया है. साथ ही बोर्ड ने फंड जुटाने की योजना को भी मंजूरी दी है.





## REC Q1FY24 Results: Consolidated PAT of Rs. 2968.05 Cr

REC Q1 results show revenue up from 10254.63 crores to 11091.77 crores, an 8.16% increase in growth. EPS rise from ₹11.51 to ₹11.27, down by -2.09%.

### First, Let's Begin with Quarter-on-Quarter Basis:

REC shared its Q1 results on **Wednesday**. They earned **11091.77 crores in revenue this quarter**, but that's more than the 10254.63 crores they made last quarter. The company's **growth increased by 8.16 percent** when comparing the two quarters.

In terms of profits, the company's **PAT (Profit After Tax) for this quarter was 2968.05 crores, down from 3065.37 crores in the previous quarter**. Their quarter-to-quarter growth **decreased by -3.17 percent**.

The company's **EPS (Earnings Per Share) this quarter is ₹11.27**, which is a **decrease of -2.09%** from the ₹11.51 EPS in the previous quarter.

### Now, Let's Analyze the Results on a Year-over-Year Basis:

The company made a **total revenue of 11091.77 crores this year (2023)**, which is **16.68 percent higher** than last year's total revenue of 9506.06 crores.

This year's **PAT (Profit After Tax) is 2968.05 crores**, which is also **20.94% higher** than last year's PAT of 2454.16 crores.

The **EPS (Earnings Per Share) for this year is ₹11.27**, which is **20.92% more** than the EPS of ₹9.32 earned last year.



## आरईसी को पहली तिमाही में अब तक का सबसे अधिक 2,961 करोड़ रुपये का लाभ

July 26, 2023 / [www.srojvarta.in](http://www.srojvarta.in)

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नई दिल्ली

आरईसी लिमिटेड के निदेशक मंडल ने आज 30 जून 2023 को समाप्त तिमाही के अलेखापरीक्षित स्टैंडअलोन एवं समेकित वित्तीय परिणामों को मंजूरी दे दी।

प्रमुख प्रचालन एवं वित्तीय आंकड़े - वित्तीय वर्ष 23 की पहली तिमाही की तुलना में वित्तीय वर्ष 24 की पहली तिमाही (स्टैंडअलोन)

संस्वीकृतियां: ₹ 59,895 करोड़ की तुलना में ₹ 90,797 करोड़, 52% की वृद्धि, इसमें 16% नवीकरणीय ऊर्जा का भाग है

संवितरण: ₹ 12,442 करोड़ की तुलना में ₹ 34,133 करोड़, 174% की वृद्धि

लोन एसेट्स पर ब्याज से होने वाली आय : ₹ 9,262 करोड़ की तुलना में ₹ 10,465 करोड़, 13% की वृद्धि

निवल लाभ: ₹ 2,447 करोड़ की तुलना में ₹ 2,961, 21% की वृद्धि





REC के CMD Vivek Kumar Dewangan ने कहा- "साल 2025 तक NPA का लक्ष्य"  
| City Centre



ET NOW    
@ETNOWlive



ET NOW Exclusive | Decoding REC's green plans

CMD Vivek Kumar Dewangan on raising funds through green funds and international fundraise plans for FY

[@\\_BhavyaDua](#) [@VivekKumarDewa5](#) [@RECLIndia](#)







**CNBC-TV18**   
@CNBCTV18News



[#1QWithCNBCTV18](#) | We aim to become a net zero NPA company in the next 2 years, says Vivek Kumar Devangan, CMD of [@RECLIndia](#). Tells [@shivanibazaz](#) that co is looking to increase its renewable energy portfolio to around ₹3 lakh cr

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Focus On Financing Green Projects Under The Govt's Ener...  
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3:19 PM · Jul 27, 2023 · **1,186** Views



**Zee Business**  
@ZeeBusiness

...

रिकॉर्ड ऊंचाई पर [#REC](#) का शेयर

REC का मुनाफा 21% बढ़ा

देखिए विवेक कुमार देवांगन, CMD, REC, के साथ खास बातचीत

[@AnuveshRath](#) [@RECLIndia](#) [@VivekKumarDewa5](#)

[Translate Tweet](#)

A screenshot of a Zee Business news broadcast. The top banner reads "नतीजों पर REC के मैनेजमेंट से बात" (Talk with REC management on results). The main image shows a man in a suit and glasses speaking at a podium. Behind him is a backdrop with "REC" logos and the text "A M... na Company" and "MED... ERACTIC". Below the man, a red banner states "कंसो आय ₹329 Cr से घटकर ₹302 Cr (YoY)". The bottom of the screen features a financial ticker with the following data:

Symphony	882.25	0.87% ▲
HDFC Bank	11.8m	1680.50 ▼ 10.20
Nasdaq Futures	15756.50	145.75 ▲
MCX COMPLEX		

## REC posts its highest ever Q1 profit at ₹2,961 cr

PTI / New Delhi

State-owned REC on Wednesday posted a 21 per cent rise in consolidated net profit to Rs 2,961 crore for the June quarter, primarily on the back of higher revenues.

In the year-ago period, the profit stood at Rs 2,454.16 crore, the company said in its filing to the BSE.

REC's total income in the first quarter of the current fiscal rose to Rs 11,091.77 crore, up from Rs 9,506.06 crore in the same period



a year ago.

The REC board approved an interim dividend of Rs 3 per equity share of Rs 10 each for 2023-24.

The date for the interim dividend is August 14, and it shall be paid/dispatched on or before August 24, the company stated in the

filing.

The board also approved a proposal to increase the overall borrowing limit of the company from Rs 4,50,000 crore to Rs 6,00,000 crore and in any foreign currency equivalent to USD 16 billion to USD 20 billion.

# FOCUS NEWS

FOCUS NEWS

New Delhi,

## Under the strong leadership of CMD Vivek Kumar Dewangan REC Ltd records its highest ever first quarter profit at ₹ 2,961 Cr

**REC focusing on energy transition in India, eyeing 20% share in projects: CMD Devangan**

New Delhi, Focus News: REC reported a 21 per cent y-o-y growth in its standalone net profit at ₹2,961 crore during the April-June quarter of FY24 aided by the improving asset quality and effective cost management. The company's standalone total income rose by 16 per cent y-o-y to ₹10,964 crore. REC's Board approved the company's proposal to raise up to ₹1.05 lakh crore for a period of one year from the date of approval by the shareholders in the upcoming annual general meeting. Speaking on the company's performance, REC Chairman and Managing Director Vivek Kumar Dewangan said that loan sanctioning and disbursements have been robust during the June quarter, which is almost at par with the performance in Q4 FY23. Traditionally, Q3 and Q4 are strong quarters for the company in terms of performance. "Owing to the improving asset quality and effective cost management, REC is able to record its quarterly profit at ₹2,961 crore. As a result, the annualised Earnings Per Share (EPS) for Q1 FY24 stands at ₹44.96 per share against Rs 37.16 a share in Q1 FY23. Aided by growth in profits, REC's net worth has grown to ₹60,886 crore as on June 30, 2023, an increase of 16 per cent y-o-y," he added. REC's loan sanctioning rose 52 per cent y-o-y to ₹90,797 crore in Q1 FY24, of which the renewable



energy (RE) sector accounted for 16 per cent share. Loan disbursements rose a whopping 174 per cent to ₹34,133 crore. The loan book has maintained its growth trajectory and has increased by 17 per cent y-o-y to ₹4.54-lakh crore. Due to improving asset quality, the net credit-impaired assets have reduced to 0.97 per cent with Provision Coverage Ratio of 70.46 per cent on NPA assets, as on June 30, 2023, REC said. The company has declared an interim dividend of ₹3 per share and the record date of payment of the interim dividend is August 14, 2023. REC board has recommended a final dividend of ₹4.25 per share for FY23, subject to approval by shareholders in the ensuing Annual

General Meeting. During the quarter, the company raised \$750 million (around ₹6,135 crore) through green bonds under its Global Medium Term Note Programme.

The Board of Director of REC on Wednesday approved the proposal to raise funds through private placement of unsecured/ secured non-convertible bonds/ debentures of up to ₹1,05,000 crore, in one or more tranches, subject to approval of shareholders in this regard in the ensuing Annual General Meeting. "The funds will be raised, from time to time, during a period of one year from the date of passing of resolution by the shareholders in the ensuing Annual General Meeting, with the approval of Competent Authority,"

it added. The Board also approved a proposal for increasing the borrowing limit from domestic and international markets. During Q1 FY24, Company has raised USD 750 million 5-year 144A/ Reg-S Green Bonds under its Global Medium- Term Note Programme. These bonds are exclusively listed on IFSC International Stock Exchanges, India INX and NSE IFSC in GIFT City, Gujarat Continuing with the tradition to reward its shareholders, the Board of Directors of the Company has declared the first interim dividend of ₹ 3/- per equity share (on face value of ₹ 10/- each) and 14th August 2023 has been fixed as Record Date for payment of Interim Dividend.



# दिव्य हिमाचल

divyahimachal.com | दिव्य हिमाचल

## आरईसी ने वित्तीय वर्ष 24 की पहली तिमाही के वित्तीय परिणाम किए घोषित



### दिव्य हिमाचल ब्यूरो—नई दिल्ली

आरईसी लिमिटेड के निदेशक मंडल ने गुरुवार को 30 जून 2023 को समाप्त तिमाही के अलेखापरीक्षित स्टैंडअलोन एवं समेकित वित्तीय परिणामों को मंजूरी दे दी। प्रमुख प्रचालन एवं वित्तीय आंकड़े द्विवित्तीय वर्ष 23 की पहली तिमाही की तुलना में वित्तीय वर्ष 24 की पहली तिमाही 2,961 करोड़ की वृद्धि दर्ज की है। एसेट की गुणवत्ता में सुधार और प्रभावी लागत प्रबंधन के कारण आरईसी अपना तिमाही लाभ 2,961 करोड़ दर्ज करने में सफल हुई है। परिणामस्वरूप 30 जून 2023 को समाप्त तिमाही के लिए प्रति शेयर वार्षिकीकृत आय

44.96 प्रति शेयर है, जबकि 30 जून 2022 को यह 37.16 प्रति शेयर थी।

लाभ में वृद्धि के कारण 30 जून 2023 के अनुसार कंपनी का निवल मूल्य बढ़कर 60,886 करोड़ हो गई है, जो पिछले वर्षों की तुलना में 16 प्रतिशत की वृद्धि है। वित्तीय वर्ष 24 की पहली तिमाही के दौरान, कंपनी ने अपने ग्लोबल मीडियम-टर्म नोट कार्यक्रम के तहत 750 मिलियन अमेरिकी डॉलर के पांच वर्षीय 144ए एस ग्रीन बांड जुटाए हैं। ये बांड गिफ्ट सिटी, गुजरात में आईएफएससी इंटरनेशनल स्टॉक एक्सचेंज, इंडिया आईएनएक्स और एनएसई आईएफएससी पर विशेष रूप से सूचीबद्ध हैं।





INTERVIEW

## REC may tap Tokyo bond mkt by Sep: Finance head

Informist, Thursday, Jul 27, 2023



- REC Choudhury: Used \$500 mln of \$750 mln green bond mop-up of Apr
- REC's Choudhury: May raise \$500 mln via yen-denominated bonds by Sep
- REC Choudhury: May raise \$500 mln-\$750 mln via green bonds by Mar
- REC's Choudhury: May cross 1.2 trln rupees borrowing aim for FY24
- REC's Choudhury: May raise up to 1.4 trln rupees via debt in FY24
- REC's Choudhury: May launch next tranche of perpetual bonds by Sep
- REC's Choudhury: Power Finance Corp-REC merger "out of question"
- REC's Choudhury: 95% states revised their power tariffs since Aug
- REC's Choudhury: States paying subsidy to discoms without delay

By Priyasmita Dutta and Sagar Sen

## **REC's Net Profit Up 21% YoY to ₹29 Billion in Q1 FY 2024**

The company disbursed loans of ₹341.33 billion in Q1 2024, up 174% YoY

July 27, 2023 / Rakesh Ranjan / Finance and M&A, Other



[REC Limited](#), a government-owned infrastructure finance company, posted a net profit of ₹29.61 billion (~\$361.12 million) in the first quarter (Q1) of the financial year (FY) 2024, an increase of 21% year-over-year (YoY) from ₹24.47 billion (~\$298.44 million).

The numbers marked the company's highest-ever profit in the first quarter of any financial year.

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Friday 28th July 2023

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## REC registers highest ever profit in (Q1 FY23).

Jul 26th, 2023 8:08 pm | By [Thenewsmanofindia.com](#) | Category: [TOP STORIES](#)

(THE NEWSMAN OF INDIA.COM)

REC Limited announced its financial results for the first quarter of FY24, reporting its highest ever profit for this period at ₹2,961 crores.

The company experienced significant growth in various operational and financial aspects compared to the same period in the previous year (Q1 FY23).

Sanctions increased by 52% to ₹90,797 crores, with the renewable sector contributing 16% of this total. Disbursements also saw a substantial rise, increasing by 174% to ₹34,133 crores. Interest income on loan assets grew by 13% to ₹10,465



**Vivek Kumar Dewangan**

Chairman and Managing Director

## GOVERNMENT NEWS

- [REC registers highest ever profit in \(Q1 FY23\).](#)  
07/26/2023

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