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Extract of Unaudited Standalone Financial Results for the Quarter ended 30.06.2018

(₹ in Crore)

Sl. No.	Particulars	Quarter ended	
		30.06.2018	30.06.2017
		(Unaudited)	(Unaudited)
1.	Total Income from Operations	5,738.59	5,626.85
2.	Net Profit for the period (before Tax and Exceptional items)	2,110.84	1,400.92
3.	Net Profit for the period before tax (after Exceptional items)	2,110.84	1,400.92
4.	Net Profit for the period after tax (after Exceptional items)	1,468.70	1,075.96
5.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,396.43	1,060.57
6.	Equity Share Capital (Face Value ₹ 10 per share)	1,974.92	1,974.92
7.	Earnings per Share (of ₹ 10 each) (for continuing and discontinued operations) (in ₹)		
	Basic	7.44	5.45
	Diluted	7.44	5.45

Notes:

- As per the roadmap notified by the Ministry of Corporate Affairs (MCA), the Company has adopted Indian Accounting Standards (Ind-AS) w.e.f. financial year 2018-19 and accordingly, the transition date is 1st April 2017. The financial results have been prepared in accordance with the recognition and measurement principles of Ind-AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The impact of the transition has been accounted for in the opening reserves as at 1st April 2017 in line with the requirements of Indian Accounting Standard 101 'First Time Adoption of Indian Accounting Standards'.

These financial results have been drawn up on the basis of Ind-AS that are applicable to the Company as at 30th June 2018. The corresponding comparative figures have been restated / reclassified / regrouped in order to conform to the current period presentation. Any application / guidance / directions issued by RBI or other regulators will be adopted / implemented as and when they are issued.

- In terms of the requirements of Para 32 of Indian Accounting Standard 101 'First Time Adoption of Indian Accounting Standards', the reconciliation of the Net Profit reported for the quarter ended 30th June 2017 under the previous GAAP and Ind-AS is as under:

(₹ in Crore)

Sl. No.	Particulars	Quarter ended 30 th June 2017
(A)	Net Profit for the period as reported under previous GAAP	1,301.14
(B)	Add/ (Less) - Ind-AS Adjustments	
(i)	Adjustment on account of Expected Credit Loss	(400.10)
(ii)	Adjustment on account of MTM accounting for derivatives	(87.79)
(iii)	Adjustment on account of effective interest rate on financial liabilities and financial assets	(20.41)
(iv)	Changes in Fair Value of Investments through Other Comprehensive Income (OCI)	19.61
(v)	Other Misc. adjustments	(0.11)
(vi)	Deferred tax impact	263.62
(C)	Profit After Tax as per Ind AS (A+B)	1,075.96
(D)	Other Comprehensive Income (net of tax)	
	- Adjustment on account of Fair value change in investments	(15.39)
(E)	Total Comprehensive Income (net of tax) as per Ind AS (C+D)	1,060.57

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchange websites (www.bseindia.com and www.nse-india.com) and also at the Company's website (www.recindia.com).

For Rural Electrification Corporation Limited

Dr. P.V. Ramesh, IAS
 Chairman & Managing Director
 DIN-02836069

Place: New Delhi
 Date: 14th Sep, 2018

Rural Electrification Corporation Limited

(A Government of India Enterprise)

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