

# Outperforming past records ... yet again

**Total Income**  
₹ 4,707 cr.  
UP 18%

**PAT**  
₹ 1,283 cr.  
UP 11%

**Loan Book**  
₹ 1,55,234 cr.  
UP 17%

**EPS**  
₹ 12.99  
UP 11%

## SELECT INFORMATION FOR THE QUARTER ENDED 30.06.2014

Part I

(₹ in Lakhs)

### STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014

Sl. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	<b>Income from Operations</b>				
a	Interest Income	4,64,810	4,39,616	3,91,406	16,80,639
b	Other Operating Income	1,903	4,635	7,439	21,159
	<b>Total Income from Operations</b>	<b>4,66,713</b>	<b>4,44,251</b>	<b>3,98,845</b>	<b>17,01,798</b>
2	<b>Expenses</b>				
a	Finance Costs	2,75,229	2,62,335	2,30,192	10,03,846
b	Employee Benefits Expense	3,493	1,944	3,770	12,991
c	Other Expenses	2,154	5,101	1,771	10,508
d	Allowance for bad and doubtful debts	10,682	-	2,232	4,732
e	Contingent Allowance against Standard Loan Assets	1,437	14,746	3,277	26,470
f	Depreciation and amortisation expense	187	104	100	421
	<b>Total Expenses</b>	<b>2,93,182</b>	<b>2,84,230</b>	<b>2,41,342</b>	<b>10,58,968</b>
3	<b>Profit from Operations before Other Income &amp; Exceptional Items (1-2)</b>	<b>1,73,531</b>	<b>1,60,021</b>	<b>1,57,503</b>	<b>6,42,830</b>
4	Other Income	3,957	4,749	1,293	10,282
5	<b>Profit from Ordinary Activities before Exceptional Items (3+4)</b>	<b>1,77,488</b>	<b>1,64,770</b>	<b>1,58,796</b>	<b>6,53,112</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit from Ordinary Activities before Tax (5+6)</b>	<b>1,77,488</b>	<b>1,64,770</b>	<b>1,58,796</b>	<b>6,53,112</b>
8	<b>Tax Expense</b>				
	- Current Year	51,077	53,648	43,426	1,70,466
	- Deferred Tax Liability / (Asset)	(1,868)	(8,078)	4	12,872
	- Earlier Years / (Refund)	-	30	-	1,404
9	<b>Net Profit from Ordinary Activities after Tax (7-8)</b>	<b>1,28,279</b>	<b>1,19,170</b>	<b>1,15,366</b>	<b>4,68,370</b>
10	Extraordinary Items (net of tax expense)	-	-	-	-
11	<b>Net Profit for the Period (9-10)</b>	<b>1,28,279</b>	<b>1,19,170</b>	<b>1,15,366</b>	<b>4,68,370</b>
12	Paid up Equity Share Capital (Face Value ₹ 10 per share)	98,746	98,746	98,746	98,746
13	Reserves & Surplus (Excluding Revaluation Reserves) (as per audited balance sheet as at 31st March)				19,68,200
14 i	<b>Earnings per Share (EPS) (before extraordinary items) (of ₹ 10 each) (not annualised) (in ₹)</b>				
a	Basic	12.99	12.07	11.68	47.43
b	Diluted	12.99	12.07	11.68	47.43
ii	<b>Earnings per Share (EPS) (after extraordinary items) (of ₹10 each) (not annualised) (in ₹)</b>				
a	Basic	12.99	12.07	11.68	47.43
b	Diluted	12.99	12.07	11.68	47.43

Sl. No.

PARTICULARS

QUARTER ENDED

30.06.2014

31.03.2014

30.06.2013

YEAR ENDED  
31.03.2014

A

PARTICULARS OF SHAREHOLDING

1

Public shareholding

- Number of shares

33,92,90,782

33,92,90,782

32,78,52,000

33,92,90,782

- Percentage of shareholding

34.36%

34.36%

33.20%

34.36%

2

Promoters and Promoter group Shareholding

a) Pledged/ Encumbered

- Number of shares

NIL

NIL

NIL

NIL

- Percentage of shares (as a % of total shareholding of Promoter and Promoter Group)

NIL

NIL

NIL

NIL

- Percentage of shares (as a % of total share capital of the Co.)

NIL

NIL

NIL

NIL

b) Non-Encumbered shares

- Number of shares

64,81,68,218

64,81,68,218

65,96,07,000

64,81,68,218

- Percentage of shares (as a % of total shareholding of Promoter and Promoter Group)

100.00%

100.00%

100.00%

100.00%

- Percentage of shares (as a % of total share capital of the Co.)

65.64%

65.64%

66.80%

65.64%

PARTICULARS

QUARTER ENDED 30.06.2014

Equity Securities

Debt Securities

B

INVESTOR COMPLAINTS

Pending at the beginning of the quarter

0

0

Received during the quarter

238

720

Disposed off during the quarter

238

720

Remaining unresolved at the end of the quarter

0

0

Notes:

- The above financial results for the quarter ended 30th June, 2014 were reviewed by the Audit Committee at the meeting held on 12th August, 2014 and approved by the Board of Directors and taken on record at the meeting held on 12th August, 2014.
- These results have been subjected to limited review by Joint Statutory Auditors of the Company.
- The Company has opted for amortising the foreign exchange fluctuation loss/(gain) on the long term foreign currency monetary items over the balance period of such items. The amount remaining to be amortised in 'Foreign Currency Monetary Item Translation Difference Account' is ₹ 479.52 Crores. (As on 30.06.2013 ₹ 692.03 Crores)
- The Company had made a public issue of Tax Free Bonds of face value of ₹1,000/- each aggregating to ₹1,059.40 Crores during the quarter ended 31st March, 2014. The issue proceeds of ₹ 5.96 Crores remaining unutilised as on 31st March, 2014 have since been utilised for the purposes as mentioned in the Offer document.
- RBI, vide its letters dated 25th July, 2013 and 4th April, 2014, has conveyed to the Company to comply with the Prudential Norms of RBI by 31st March, 2016 and follow the instructions contained in RBI Circular dated January 23, 2014 issued vide Notification No. DNBS (PD) No. 271/ CGM (NSV)-2014 in respect of restructuring of assets. Later, RBI vide its letter dated 11th June, 2014 has allowed exemption to the Company from RBI restructuring norms till March 31, 2017 for Transmission & Distribution, Renovation & Modernisation and Life Extension projects and also the Hydro projects in Himalayan region or affected by natural disasters. For other Generation projects, provisioning norms on restructured advances as notified vide RBI Letter dated 11th June, 2014 are to be made applicable from March 31, 2015.
- The Company's main business is to provide finance for power sector. Accordingly, the company does not have more than one segment eligible for reporting in terms of Accounting Standard-17 'Segment Reporting'.
- The Company has revised the accounting policy for depreciation of fixed assets in alignment with Schedule-II to the Companies Act, 2013 which has become applicable from 1st April, 2014. Consequently, profit before tax for the quarter is lower by ₹ 0.83 Crores and fixed assets are lower by ₹ 1.95 Crores. Further, an amount of ₹ 0.74 crores (net of tax ₹ 0.38 crores) has been adjusted in the retained earnings in respect of fixed assets, where the remaining useful life of such assets is Nil as at 1st April, 2014 in line with the provisions of the Schedule-II to the Companies Act, 2013.
- Previous periods/year's figures have been regrouped/rearranged wherever necessary.

For Rural Electrification Corporation Limited  
Sd/-

(Rajeev Sharma)  
Chairman & Managing Director  
DIN-00973413

Place: New Delhi  
Date: 12th August, 2014

## Rural Electrification Corporation Limited

(A Government of India Enterprise)

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*REC named 'BEST EMPLOYER INDIA 2013' by Aon Hewitt*