

# funding for green Growth



(₹ in Crores)

## EXTRACT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2017

Sl. No.	PARTICULARS	STANDALONE				CONSOLIDATED	
		QUARTER ENDED		YEAR ENDED		YEAR ENDED	
		31-03-17	31-03-16	31-03-17	31-03-16	31-03-17	31-03-16
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Total Income from Operations	5,793.97	6,064.14	23,350.79	23,638.35	23,945.16	24,012.88
2.	Net Profit for the period (before Tax, Exceptional and Extraordinary items)	1,887.41	1,772.69	8,860.70	8,045.21	8,972.36	8,146.66
3.	Net Profit for the period before tax (after Exceptional and Extraordinary items)	1,887.41	1,772.69	8,860.70	8,045.21	8,972.36	8,146.66
4.	Net Profit for the period after tax (after Exceptional and Extraordinary items)	1,319.23	1,160.03	6,245.76	5,627.66	6,313.37	5,691.42
5.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6.	Equity Share Capital (Face Value ₹10 per share)	1,974.92	987.46	1,974.92	987.46	1,974.92	987.46
7.	Reserves & Surplus (Excluding Revaluation Reserves)(as per audited balance sheet as at 31st March)			31,350.67	27,630.30	31,695.64	27,905.94
8.	Earnings per Share (of ₹ 10 each) (for continuing and discontinued operations) (in ₹)						
	Basic	6.68	5.87	31.63	28.50	31.97	28.82
	Diluted	6.68	5.87	31.63	28.50	31.97	28.82

### Notes:

- During the quarter ended 30 June 2016, the Company had revised the accounting policy for accounting for derivatives contracts in order to align it with the 'Guidance Note on Accounting for Derivative Contracts' issued by The Institute of Chartered Accountants of India which has become applicable from 1 April 2016. In accordance with the transitional provisions mentioned in the Guidance Note, an amount of ₹ 86.75 Crores after netting of taxes of ₹ 45.92 Crores had been adjusted in the opening balance of reserves, representing the change in the fair value of the interest rate swaps till 31 March 2016. Further, the fair value gain on interest rate swaps of ₹ -2.26 Crores and ₹ 324.77 Crores has been booked to the Statement of Profit & Loss for the quarter and year ended 31 March 2017 respectively in accordance with the revised accounting policy. Further, the accounting policy on treatment of foreign currency exchange differences on the hedged loans and the corresponding derivative contracts has also been revised in order to align the same with existing accounting policy for amortising the foreign exchange fluctuation loss/ (gain) on the long term foreign currency monetary items over the balance period of such items in accordance with AS-11. The impact of this change, foreign exchange fluctuation loss pertaining to the previous years ₹ 29.79 Crores and foreign exchange fluctuation gain pertaining to current quarter and year amounting to ₹ 1.65 Crores and ₹ 6.69 Crores respectively has been adjusted in the Finance Cost for the period ended 31 March 2017. Due to these changes in accounting policies, profit before tax is lower by ₹ 0.61 Crores for the quarter and higher by ₹ 301.67 Crores for the year ended 31 March 2017 respectively.
- As notified by Ministry of Corporate Affairs, the Company shall be implementing Indian Accounting Standards (Ind-AS) from FY 2018-19 onwards. Accordingly, information in respect of 'Other Comprehensive Income' above cannot be provided since the term has been defined only under Ind-AS.
- The Company paid an interim dividend of ₹ 7/- per Equity Share (on face value of ₹ 10/- each) in the month of February 2017. Further, the Board of Directors has recommended final dividend of ₹ 2.65 per share (on face value of ₹ 10/- each) for the year 2016-17, subject to approval of the Shareholders in the ensuing Annual General Meeting. The total dividend (including interim dividend) for the financial year 2016-17 is ₹ 9.65 per share (on face value of ₹ 10/- each). During the previous year, the Company had made a provision for the dividend declared by the Board of Directors as per the requirements of pre-revised Accounting Standard 4 'Contingencies and Events Occurring After the Balance Sheet Date'. However, as per the requirements of Revised AS 4 as amended vide the Companies (Accounting Standards) Amendment Rules, 2016, the Company is not required to provide for dividend proposed by the Board of Directors for the year ended 31 March 2017. Consequently, no provision has been made in respect of the aforesaid dividend. Had the Company continued with creation of provision of proposed dividend, as at Balance Sheet date, the figure of 'Reserves & Surplus' would have been lower by ₹ 629.89 Crores and 'Short term Provisions' would have been higher by the same amount (including dividend distribution tax of ₹ 106.54 crores).
- Pursuant to the approval of the shareholders, the Company had allotted bonus shares in the ratio of one equity share of ₹ 10/- each for one existing equity share of ₹ 10/- each on 30 September 2016. Accordingly, Earnings Per Share (EPS) (basic and diluted) have been restated for the previous periods presented in accordance with the provisions of AS-20.
- 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](http://www.bseindia.com) and [www.nse-india.com](http://www.nse-india.com)) and also at the Company's website ([www.recindia.com](http://www.recindia.com)).

For Rural Electrification Corporation Limited  
**P. V. Ramesh**

Chairman & Managing Director  
DIN - 02836069

## RURAL ELECTRIFICATION CORPORATION LIMITED

(A Government of India Enterprise)

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Place: Mumbai  
Date: 30 May, 2017