

Part I		Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30-09-2016					(₹ in Crores)
Sl. No.	Particulars (Refer Notes Below)	Quarter Ended			Six Months Ended		Year Ended
		30-09-16 (Unaudited)	30-06-16 (Unaudited)	30-09-15 (Unaudited)	30-09-16 (Unaudited)	30-09-15 (Audited)	31-03-16 (Audited)
1	<b>Income from Operations</b>						
a	Interest Income	5,755.86	5,889.52	5,827.05	11,645.38	11,468.03	23,470.66
b	Other Operating Income	200.96	64.13	66.32	265.09	88.23	167.69
	<b>Total Income from Operations</b>	<b>5,956.82</b>	<b>5,953.65</b>	<b>5,893.37</b>	<b>11,910.47</b>	<b>11,556.26</b>	<b>23,638.35</b>
2	<b>Expenses</b>						
a	Finance Costs	3,425.48	3,553.35	3,516.62	6,978.83	6,822.98	14,283.12
b	Employee Benefits Expense	41.55	36.85	33.52	78.40	69.02	137.44
c	Corporate Social Responsibility Expenses	36.64	36.64	33.96	73.28	65.83	128.20
d	Other Expenses	34.96	14.07	14.67	49.03	28.51	67.01
e	Provisions and Contingencies	121.42	356.53	55.77	477.95	252.27	1,089.85
f	Depreciation and amortization expense	1.83	0.56	1.40	2.39	2.74	5.45
	<b>Total Expenses</b>	<b>3,661.88</b>	<b>3,998.00</b>	<b>3,655.94</b>	<b>7,659.88</b>	<b>7,241.35</b>	<b>15,711.07</b>
3	<b>Profit from Operations before Other Income &amp; Exceptional Items (1-2)</b>	<b>2,294.94</b>	<b>1,955.65</b>	<b>2,237.43</b>	<b>4,250.59</b>	<b>4,314.91</b>	<b>7,927.28</b>
4	Other Income	151.73	97.08	31.36	248.81	78.10	117.93
5	<b>Profit from Ordinary Activities before Exceptional Items (3+4)</b>	<b>2,446.67</b>	<b>2,052.73</b>	<b>2,268.79</b>	<b>4,499.40</b>	<b>4,393.01</b>	<b>8,045.21</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit from Ordinary Activities before Tax (5+6)</b>	<b>2,446.67</b>	<b>2,052.73</b>	<b>2,268.79</b>	<b>4,499.40</b>	<b>4,393.01</b>	<b>8,045.21</b>
8	<b>Tax Expense</b>						
	- Current Year	705.44	620.53	662.22	1,325.97	1,284.41	2,477.89
	- Deferred Tax Liability / (Asset)	(10.46)	11.34	(7.02)	0.88	16.43	(57.57)
	- Earlier Years / (Refund)	0.42	-	(5.60)	0.42	(5.60)	(2.77)
9	<b>Net Profit from Ordinary Activities after Tax (7-8)</b>	<b>1,751.27</b>	<b>1,420.86</b>	<b>1,619.19</b>	<b>3,172.13</b>	<b>3,097.77</b>	<b>5,627.66</b>
10	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
11	<b>Net Profit for the Period (9-10)</b>	<b>1,751.27</b>	<b>1,420.86</b>	<b>1,619.19</b>	<b>3,172.13</b>	<b>3,097.77</b>	<b>5,627.66</b>
12	Paid up Equity Share Capital (Face Value ₹10 per share)	1,974.92	987.46	987.46	1,974.92	987.46	987.46
13	Reserves & Surplus (Excluding Revaluation Reserves) (as per audited balance sheet as at 31st March)						27,630.30
14	<b>Earnings per Share (EPS) (before extraordinary items) (of ₹10 each) (not annualised) (in ₹)</b>						
a	Basic	8.87	7.19	8.20	16.06	15.69	28.50
b	Diluted	8.87	7.19	8.20	16.06	15.69	28.50
ii	<b>Earnings per Share (EPS) (after extraordinary items) (of ₹10 each) (not annualised) (in ₹)</b>						
a	Basic	8.87	7.19	8.20	16.06	15.69	28.50
b	Diluted	8.87	7.19	8.20	16.06	15.69	28.50
15	Debt Equity Ratio (times)				5.10	5.83	5.91
16	Debt Redemption Reserve				826.65	624.67	728.36
17	Net Worth				31,777.79	27,906.20	28,617.76

See accompanying notes to the financial results.



**STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Crores)

Sl. No.	Particulars	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
<b>A.</b>	<b><u>EQUITY AND LIABILITIES</u></b>		
(1)	<b><u>Shareholders' Funds</u></b>		
	(a) Share Capital	1,974.92	987.46
	(b) Reserves and Surplus	29,802.87	27,630.30
	<b>Sub-total (Shareholders' Funds)</b>	<b>31,777.79</b>	<b>28,617.76</b>
(2)	<b><u>Non-current Liabilities</u></b>		
	(a) Long-term Borrowings	1,30,855.17	1,38,789.43
	(b) Deferred Tax Liabilities (Net)	4.72	49.75
	(c) Other Long-term Liabilities	58.71	9.50
	(d) Long-term Provisions	1,590.08	1,295.03
	<b>Sub-total (Non-current Liabilities)</b>	<b>1,32,508.68</b>	<b>1,40,143.71</b>
(3)	<b><u>Current Liabilities</u></b>		
	(a) Short-term Borrowings	5,750.00	6,349.93
	(b) Other current liabilities	32,615.64	30,389.52
	(c) Short-term Provisions	578.41	852.05
	<b>Sub-total (Current Liabilities)</b>	<b>38,944.05</b>	<b>37,591.50</b>
	<b>Total (EQUITY AND LIABILITIES)</b>	<b>2,03,230.52</b>	<b>2,06,352.97</b>
<b>B.</b>	<b><u>ASSETS</u></b>		
(1)	<b><u>Non-current Assets</u></b>		
	(a) Fixed assets	162.00	150.32
	(b) Non-current Investments	2,837.80	2,317.46
	(c) Long-term Loans & Advances	1,70,404.80	1,57,794.10
	(d) Other Non-current Assets	918.70	101.06
	<b>Sub-total (Non-Current Assets)</b>	<b>1,74,323.30</b>	<b>1,60,362.94</b>
(2)	<b><u>Current Assets</u></b>		
	(a) Current Investments	196.32	149.16
	(b) Cash & Bank Balances	1,659.90	1,728.55
	(c) Short-term Loans & Advances	4,902.94	795.26
	(d) Other Current Assets	22,148.06	43,317.06
	<b>Sub-total (Current Assets)</b>	<b>28,907.22</b>	<b>45,990.03</b>
	<b>Total (ASSETS)</b>	<b>2,03,230.52</b>	<b>2,06,352.97</b>

**Notes:**

- The above financial results for the period ended 30th September, 2016 were reviewed by the Audit Committee at the meeting held on 9th November, 2016 and approved & taken on record by the Board of Directors at the meeting held on 9th November, 2016.
- These results have been subjected to limited review by the Statutory Auditors of the Company.
- During the quarter ended 30th 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 1st 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 31st March, 2016. Further, the fair value gain on interest rate swaps of ₹ 48.99 Crores and ₹ 84.88 Crores has been booked to the Statement of Profit & Loss for the quarter and half year ended 30th Sept., 2016 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 period ₹ 0.21 Crores has been adjusted in the Finance Cost for the period ended 30th Sept., 2016. Due to these changes in accounting policies, profit before tax for the half year ended 30th Sept., 2016 is higher by ₹ 55.30 Crores.

The amount remaining to be amortised in 'Foreign Currency Monetary Item Translation Difference Account' is ₹ 97.76 Crores (As on 30th Sept. 2015 ₹ 384.34 Crores).



4. 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 23rd January, 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 31st March, 2017 for Transmission & Distribution, Renovation & Modernisation and Life Extension projects and also the Hydro projects in Himalayan region or affected by natural disasters. Further, for new project loans to Generating Companies restructured w.e.f. 01/04/2015, the provisioning requirement would be 5% and for stock of loans as on 31/03/2015 of such projects, the provisioning shall commence with a provision of 2.75% w.e.f. 31/03/2015 and reaching 5% by 31/03/2018.

Accordingly, during the quarter, a provision has been made amounting to ₹ 92.58 crores on qualifying loans (comprising of loans to Public Sector ₹ 13,360.29 crores and loans to Private Sector ₹ 9,798.96 crores).

RBI vide its letter No. DNBR.PD.CO.No. 582/03.10.001/2015-16 dated 5th October, 2015, has allowed the company to follow the REC's existing asset classification norms for NPA till 31st March, 2017 (i.e. overdues of more than 6 months instead of 5 months for the Financial Year ending 31st March, 2016 and 4 months for the Financial Year ending 31st March, 2017 as prescribed in RBI Prudential Norms) for the existing loans of the Company i.e. loans sanctioned on or before 31st March, 2015.

Further, in response to the Company's letter dated 13th May 2016, RBI vide its letter No. DNBR.PD.CO.No. 2184/03.10.001/2015-16 dated 16th June, 2016, has exempted REC, from applicability of RBI's concentration of Credit/Investment norms, in respect of its exposure to Central/ State Government entities up to March 31, 2022.

5. As at 30th September 2016, the dues of one of the borrowers were overdue for more than 6 months, thus, exceeding the time limit for classification of the borrower as 'Standard Asset'. However, the borrower had obtained an ad-interim order from Hon'ble High Court of Madras on 18th September, 2015 not to classify the account as NPA. In view of the same, the classification of the borrower has been retained as 'Standard Asset' pending final decision of the Court. Accordingly, the interest income of ₹ 82.55 Crores in respect of the loan has been recognized for the quarter ended 30th September, 2016 (Cumulative interest accrued ₹ 101.94 Crores) on accrual basis in accordance with the accounting policy of the Company for recognition of income on standard assets.
6. In respect of one of the borrowers, an additional provision amounting to ₹ 5.94 Crores and ₹ 11.82 Crores for the quarter and half year ended 30th September, 2016 respectively on the residual loan outstanding of ₹ 236.80 Crores as at 30th September, 2016 has been made in terms of RBI Circular dated 25th February, 2016. Further, as a matter of prudence, income amounting to ₹ 10.53 Crores and ₹ 20.43 Crores on the outstanding loan amount has not been recognised for the quarter and half year ended 30th September, 2016 respectively due to uncertainty in view of SDR implementation.
7. The domestic debt instruments of the Company continue to enjoy "AAA" rating – the highest rating assigned by CRISIL, CARE, India Ratings & Research & ICRA-Credit Rating Agencies. Further, the Company enjoys international credit rating equivalent to sovereign rating of India from International Credit Rating Agencies Moody's and FITCH which is "Baa3" and "BBB-" respectively.
8. The Company's main business is to provide finance to power sector. Accordingly, the company does not have more than one segment eligible for reporting in terms of Accounting Standard-17 'Segment Reporting'.
9. Details of previous due dates for the payment of interest/ repayment of principal along with next due date for the payment of interest/ principal in respect of listed non-convertible debt securities have been annexed herewith this statement as Annexure A in terms of the requirements of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
10. Pursuant to the approval of the shareholders, the Company has allotted bonus shares in the ratio of one equity share of ₹ 10/- each for one existing equity shares of ₹ 10/- each on 30th 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.
11. The Company has not issued any redeemable preference shares till date.
12. For all the secured bonds issued by the Company and outstanding as at 30th September, 2016, 100% security cover has been maintained by way of mortgage on certain immovable properties and/or charge on the receivables of the Company.
13. Previous periods/year's figures have been regrouped/rearranged wherever necessary.

Place: New Delhi  
Date: 9th November, 2016

For Rural Electrification Corporation Limited

  
(Bhagwati Prasad Pandey)  
Chairman & Managing Director  
DIN - 01393312

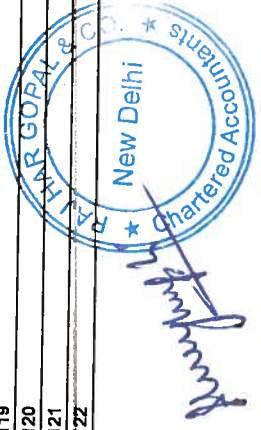


Previous due dates for the payment of interest/ repayment of principal along with next due date for the payment of interest/ principal in respect of listed non-convertible debt securities

Annexure-A

(₹ in Crores)

S.No.	ISIN No.	Bond Type	Bond Series	Amount Outstanding	Rate of Interest	Previous Due Date of Interest/ Principal Repayment	Whether the Same has been Paid or Not	Next Due Date for Interest Payment	Amount	Next Due Date for Principal Payment	Amount
1	INE020B07CQ7	Institutional Bonds	81	314.80	8.85%	31-03-16	PAID	20-01-17	22.52	20-01-17	314.80
2	INE020B07CU9	Institutional Bonds	82	883.10	9.85%	31-08-16	PAID	31-08-17	86.99	28-09-17	883.10
3	INE020B07DE1	Institutional Bonds	83	685.20	9.07%	31-10-15	PAID	31-10-16	62.32	28-02-18	685.20
4	INE020B07DG6	Institutional Bonds	85	500.00	9.66%	13-06-16	PAID	13-06-17	48.40	13-06-18	500.00
5	INE020B07DT9	Institutional Bonds	86-A	500.00	10.70%	28-07-16	PAID	29-07-17	53.50	30-07-18	500.00
6	INE020B07DW3	Institutional Bonds	86-B III	432.00	10.85%	16-08-16	PAID	14-08-17	46.87	14-08-18	432.00
7	INE020B07DY9	Institutional Bonds	87 - II	657.40	10.85%	30-09-16	PAID	30-09-17	71.33	01-10-18	657.40
8	INE020B07EB5	Institutional Bonds	87A - III	61.80	11.15%	26-10-15	PAID	24-10-16	6.89	24-10-18	61.80
9	INE020B07EG4	Institutional Bonds	88	1,495.00	8.65%	15-01-16	PAID	16-01-17	129.32	15-01-19	1,495.00
10	INE020B07EP5	Institutional Bonds	90	2,000.00	8.80%	03-08-16	PAID	03-08-17	176.00	03-08-19	2,000.00
11	INE020B07ER1	Institutional Bonds	90B-II	868.20	8.72%	05-09-16	PAID	04-09-17	75.71	04-09-19	868.20
12	INE020B07EV3	Institutional Bonds	90C-II	1,040.00	8.80%	06-10-15	PAID	06-10-16	91.77	07-10-19	1,040.00
13	INE020B07EY7	Institutional Bonds	91-II	995.90	8.80%	17-11-15	PAID	17-11-16	87.88	18-11-19	995.90
14	INE020B07FC0	Institutional Bonds	92-II	945.30	8.65%	22-01-16	PAID	23-01-17	81.99	22-01-20	945.30
15	INE020B08427	Institutional Bonds	94	1,250.00	8.75%	08-06-16	PAID	08-06-17	109.38	09-06-25	1,250.00
16	INE020B08435	Institutional Bonds	95-I	200.00	8.70%	12-07-16	PAID	12-07-17	17.40	12-07-19	200.00
17	INE020B08443	Institutional Bonds	95-II	1,800.00	8.75%	12-07-16	PAID	12-07-17	157.50	14-07-25	1,800.00
18	INE020B08450	Institutional Bonds	96	1,150.00	8.80%	26-10-15	PAID	25-10-16	101.48	26-10-20	1,150.00
19	INE020B08468	Institutional Bonds	97	2,120.50	8.80%	30-11-15	PAID	29-11-16	187.12	30-11-20	2,120.50
20	INE020B08492	Institutional Bonds	98	3,000.00	9.18%	15-03-16	PAID	15-03-17	275.40	15-03-21	3,000.00
21	INE020B08567	Institutional Bonds	100	1,500.00	9.63%	15-07-16	PAID	15-07-17	144.45	15-07-21	1,500.00
22	INE020B08591	Institutional Bonds	101-III	3,171.80	9.48%	10-08-16	PAID	10-08-17	300.69	10-08-21	3,171.80
23	INE020B08617	Institutional Bonds	103-I	50.00	9.35%	19-10-15	PAID	19-10-16	4.68	19-10-16	50.00
24	INE020B08641	Institutional Bonds	105	3,922.20	9.75%	12-11-15	PAID	11-11-16	382.41	11-11-21	3,922.20
25	INE020B08658	Institutional Bonds	106	1,500.00	9.28%	15-02-16	PAID	15-02-17	139.20	15-02-17	1,500.00
26	INE020B08740	Institutional Bonds	107	2,378.20	9.35%	15-06-16	PAID	15-06-17	221.75	15-06-22	2,378.20
27	INE020B08757	Institutional Bonds	108-I	2,125.00	9.40%	20-07-16	PAID	20-07-17	199.20	20-07-17	2,125.00
28	INE020B08765	Institutional Bonds	108-II	960.00	9.39%	20-07-16	PAID	20-07-17	89.90	20-07-19	960.00
29	INE020B08773	Institutional Bonds	109	1,734.70	9.25%	29-08-16	PAID	28-08-17	160.02	28-08-17	1,734.70
30	INE020B08799	Institutional Bonds	111-I	452.80	9.02%	19-11-15	PAID	19-11-16	40.84	19-11-19	452.80
31	INE020B08807	Institutional Bonds	111-II	2,211.20	9.02%	19-11-15	PAID	19-11-16	199.45	19-11-22	2,211.20
32	INE020B08815	Institutional Bonds	112	1,500.00	8.70%	01-02-16	PAID	01-02-17	130.50	01-02-18	1,500.00
33	INE020B08823	Institutional Bonds	113	1,542.00	8.87%	08-03-16	PAID	08-03-17	136.78	09-03-20	1,542.00
34	INE020B08831	Institutional Bonds	114	4,300.00	8.82%	12-04-16	PAID	12-04-17	378.22	12-04-23	4,300.00
35	INE020B08849	Institutional Bonds	115	2,500.00	8.06%	31-05-16	PAID	31-05-17	200.95	31-05-23	2,500.00
36	INE020B07HW4	Institutional Bonds	116-I	430.00	9.05%	17-10-15	PAID	17-10-16	38.92	17-10-16	430.00
37	INE020B07HX2	Institutional Bonds	116-II	850.00	9.24%	17-10-15	PAID	17-10-16	78.54	17-10-18	850.00
38	INE020B07HY0	Institutional Bonds	117	2,878.00	9.38%	06-11-15	PAID	07-11-16	269.96	06-11-18	2,878.00
39	INE020B07HZ7	Institutional Bonds	118	1,655.00	9.61%	04-01-16	PAID	03-01-17	158.61	03-01-19	1,655.00
40	INE020B07IA8	Institutional Bonds	119	2,090.00	9.63%	05-02-16	PAID	06-02-17	201.82	05-02-19	2,090.00
41	INE020B07IB6	Institutional Bonds	120	1,100.00	9.67%	10-03-16	PAID	10-03-17	106.37	10-03-17	1,100.00
42	INE020B07II1	Institutional Bonds	121	1,600.00	9.52%	28-03-16	PAID	28-03-17	150.65	24-03-17	1,600.00
43	INE020B07IV4	Institutional Bonds	122	1,700.00	9.02%	18-06-16	PAID	19-06-17	153.34	18-06-19	1,700.00



S.No.	ISIN No.	Bond Type	Bond Series	Amount Outstanding	Rate of Interest	Previous Due Date of Interest/ Principal Repayment	Whether the Same has been Paid or Not	Next Due Date for Interest Payment	Amount	Next Due Date for Principal Payment	Amount
44	INE020B071W2	Institutional Bonds	123-I	1,515.00	9.40%	18-07-16	PAID	18-07-17	142.02	17-07-21	1,515.00
45	INE020B071Y8	Institutional Bonds	123-III-3yrs	1,275.00	9.25%	25-08-16	PAID	25-08-17	117.62	25-08-17	1,275.00
46	INE020B071Z5	Institutional Bonds	123-III-10yrs	1,955.00	9.34%	25-08-16	PAID	25-08-17	182.10	23-08-24	1,955.00
47	INE020B07JB4	Institutional Bonds	124	2,610.00	9.06%	28-09-16	PAID	25-09-17	235.17	22-09-17	2,610.00
48	INE020B08856	Institutional Bonds	125	3,000.00	9.04%	13-10-15	PAID	13-10-16	271.20	11-10-19	3,000.00
49	INE020B08864	Institutional Bonds	126	1,700.00	8.56%	13-11-15	PAID	15-11-16	146.32	13-11-19	1,700.00
50	INE020B08872	Institutional Bonds	127	1,550.00	8.44%	16-05-16	PAID	15-05-17	130.11	04-12-21	1,550.00
51	INE020B08880	Institutional Bonds	128	2,250.00	8.57%	16-05-16	PAID	15-05-17	191.77	21-12-24	2,250.00
52	INE020B08898	Institutional Bonds	129	1,925.00	8.23%	16-05-16	PAID	15-05-17	157.56	23-01-25	1,925.00
53	INE020B08906	Institutional Bonds	130	2,325.00	8.27%	16-05-16	PAID	15-05-17	191.23	06-02-25	2,325.00
54	INE020B08916	Institutional Bonds	131	2,285.00	8.35%	23-02-16	PAID	23-02-17	190.80	21-02-25	2,285.00
55	INE020B08922	Institutional Bonds	132	700.00	8.27%	16-05-16	PAID	15-05-17	57.57	09-03-22	700.00
56	INE020B08930	Institutional Bonds	133	2,396.00	8.30%	15-12-15	PAID	15-12-16	198.87	10-04-25	2,396.00
57	INE020B08948	Institutional Bonds	134	2,675.00	8.37%	15-12-15	PAID	15-12-16	223.90	14-08-20	2,675.00
58	INE020B08955	Institutional Bonds	135	2,750.00	8.36%	15-12-15	PAID	15-12-16	229.90	22-09-20	2,750.00
59	INE020B08963	Institutional Bonds	136	2,585.00	8.11%	NA	NA	31-10-16	223.39	07-10-25	2,585.00
60	INE020B08971	Institutional Bonds	137	2,225.00	8.05%	NA	NA	31-12-16	190.37	07-12-18	2,225.00
61	INE020B08989	Institutional Bonds	138	2,895.00	8.28%	05-03-16	PAID	04-03-17	239.05	04-03-17	2,895.00
62	INE020B08476	Zero Coupon Bonds	Zero Coupon Bonds Series I	845.20	8.25%	NA	NA	NA	NA	15-12-20	1,178.10
63	INE020B08484	Zero Coupon Bonds	Zero Coupon Bonds Series II	186.78	8.75%	NA	NA	NA	NA	03-02-21	268.53
64	INE020B07GG9	Tax free Bonds	2011-12	683.91	7.93%	01-07-16	PAID	01-07-17	54.23	28-03-22	683.91
65	INE020B07GG9	Tax free Bonds	2011-12	155.77	8.13%	01-07-16	PAID	01-07-17	12.66	28-03-22	155.77
66	INE020B07GH7	Tax free Bonds	2011-12	1,934.96	8.12%	01-07-16	PAID	01-07-17	157.12	29-03-27	1,934.96
67	INE020B07GH7	Tax free Bonds	2011-12	225.37	8.32%	01-07-16	PAID	01-07-17	18.75	29-03-27	225.37
68	INE020B07GU0	Tax free Bonds	Private Placement-2012-13	255.00	7.21%	21-11-15	PAID	21-11-16	18.39	21-11-22	255.00
69	INE020B07GV8	Tax free Bonds	Private Placement-2012-13	245.00	7.38%	21-11-15	PAID	21-11-16	18.08	22-11-27	245.00
70	INE020B07GW6	Tax free Bonds	2012-13	773.64	7.22%	01-12-15	PAID	01-12-16	55.86	19-12-22	773.64
71	INE020B07GW6	Tax free Bonds	2012-13	391.67	7.72%	01-12-15	PAID	01-12-16	30.24	19-12-22	391.67
72	INE020B07GX4	Tax free Bonds	2012-13	405.38	7.38%	01-12-15	PAID	01-12-16	29.92	20-12-27	405.38
73	INE020B07GX4	Tax free Bonds	2012-13	446.66	7.88%	01-12-15	PAID	01-12-16	35.20	20-12-27	446.66
74	INE020B07GY2	Tax free Bonds	2012-13	49.99	6.88%	01-12-15	PAID	01-12-16	3.44	27-03-23	49.99
75	INE020B07GY2	Tax free Bonds	2012-13	31.36	7.38%	01-12-15	PAID	01-12-16	2.31	27-03-23	31.36
76	INE020B07GZ9	Tax free Bonds	2012-13	5.11	7.04%	01-12-15	PAID	01-12-16	0.36	27-03-28	5.11
77	INE020B07GZ9	Tax free Bonds	2012-13	44.60	7.54%	01-12-15	PAID	01-12-16	3.36	27-03-28	44.60
78	INE020B07HM5	Tax free Bonds	Private Placement-2013-14	209.00	8.01%	29-08-16	PAID	29-08-17	16.74	29-08-23	209.00
79	INE020B07HN3	Tax free Bonds	Private Placement-2013-14	1,141.00	8.46%	29-08-16	PAID	29-08-17	96.53	29-08-28	1,141.00
80	INE020B07HO1	Tax free Bonds	2013-14	257.21	8.01%	01-12-15	PAID	01-12-16	20.60	25-09-23	257.21
81	INE020B07HR4	Tax free Bonds	2013-14	317.85	8.26%	01-12-15	PAID	01-12-16	26.25	25-09-23	317.85
82	INE020B07HP8	Tax free Bonds	2013-14	1,721.20	8.46%	01-12-15	PAID	01-12-16	145.61	25-09-28	1,721.20
83	INE020B07HS2	Tax free Bonds	2013-14	1,089.06	8.71%	01-12-15	PAID	01-12-16	94.86	25-09-28	1,089.06
84	INE020B07HQ6	Tax free Bonds	2013-14	16.40	8.37%	01-12-15	PAID	01-12-16	1.37	26-09-33	16.40
85	INE020B07HT0	Tax free Bonds	2013-14	38.88	8.62%	01-12-15	PAID	01-12-16	3.35	26-09-33	38.88
86	INE020B07HUB	Tax free Bonds	Private Placement-2013-14	105.00	8.18%	12-10-15	PAID	11-10-16	8.59	11-10-23	105.00
87	INE020B07HV6	Tax free Bonds	Private Placement-2013-14	45.00	8.54%	12-10-15	PAID	11-10-16	3.84	11-10-28	45.00
88	INE020B07IC4	Tax free Bonds	2013-14	280.26	8.19%	01-12-15	PAID	01-12-16	23.77	22-03-24	280.26



(₹ in Crores)

S.No.	ISIN No.	Bond Type	Bond Series	Amount Outstanding	Rate of Interest	Previous Due Date of Interest/ Principal Repayment	Whether the Same has been Paid or Not	Next Due Date for Interest Payment	Amount	Next Due Date for Principal Payment	Amount
89	INE020B07IF7	Tax free Bonds	2013-14	129.06	8.44%	01-12-15	PAID	01-12-16	10.89	22-03-24	129.06
90	INE020B07ID2	Tax free Bonds	2013-14	248.09	8.63%	01-12-15	PAID	01-12-16	21.41	23-03-29	248.09
91	INE020B07G5	Tax free Bonds	2013-14	282.33	8.88%	01-12-15	PAID	01-12-16	25.07	23-03-29	282.33
92	INE020B07IE0	Tax free Bonds	2013-14	26.39	8.61%	01-12-15	PAID	01-12-16	2.27	24-03-34	26.39
93	INE020B07IH3	Tax free Bonds	2013-14	83.26	8.86%	01-12-15	PAID	01-12-16	7.38	24-03-34	83.26
94	INE020B07J07	Tax free Bonds	2015-16	300.00	7.17%	01-12-15	PAID	01-12-16	21.51	23-07-25	300.00
95	INE020B07JP4	Tax free Bonds	2015-16	51.25	6.89%	28-12-15	PAID	01-12-16	3.27	05-11-25	51.25
96	INE020B07JQ2	Tax free Bonds	2015-16	54.68	7.14%	28-12-15	PAID	01-12-16	3.62	05-11-25	54.68
97	INE020B07JR0	Tax free Bonds	2015-16	133.66	7.09%	28-12-15	PAID	01-12-16	8.78	05-11-30	133.66
98	INE020B07JS8	Tax free Bonds	2015-16	39.25	7.34%	28-12-15	PAID	01-12-16	2.67	05-11-30	39.25
99	INE020B07JT6	Tax free Bonds	2015-16	276.61	7.18%	28-12-15	PAID	01-12-16	18.40	05-11-35	276.61
100	INE020B07JU4	Tax free Bonds	2015-16	144.55	7.43%	28-12-15	PAID	01-12-16	9.95	05-11-35	144.55
101	INE020B08674	Infrastructure Bonds	REC Infrastructure Bonds 2011-12 : Option-I : 10 Years with Annual Int. Option (With Buyback Option on 16.02.2017)	32.85	8.95%	15-02-16	PAID	15-02-17	2.94	16-02-17	32.85
102	INE020B08690	Infrastructure Bonds	REC Infrastructure Bonds 2011-12 : Option-IV : 15 Years with Annual Int. Option (With Buyback Option on 16.02.2019)	5.00	9.15%	15-02-16	PAID	15-02-17	0.46	16-02-19	5.00
103	INE020B08716	Infrastructure Bonds	REC Infrastructure Bonds 2011-12 : Option-VI : 10 Years with Annual Int. Option (Without Buyback Option)	1.38	8.95%	15-02-16	PAID	15-02-17	0.12	15-02-22	1.38
104	INE020B08732	Infrastructure Bonds	REC Infrastructure Bonds 2011-12 : Option-VIII : 15 Years with Annual Int. Option (Without Buyback Option)	1.13	9.15%	15-02-16	PAID	15-02-17	0.10	15-02-27	1.13
105	INE020B08666	Infrastructure Bonds	REC Infrastructure Bonds 2011-12 : Option-I : 10 Years with Cumulative Int. Option (With Buyback Option on 16.02.2017)	95.23	8.95%	15-02-16	PAID	15-02-17	12.01	16-02-17 <sup>A</sup>	95.23
106	INE020B08682	Infrastructure Bonds	REC Infrastructure Bonds 2011-12 : Option-III : 15 Years with Cumulative Int. Option (With Buyback Option on 16.02.2019)	13.44	9.15%	15-02-16	PAID	15-02-17	1.74	16-02-19 <sup>A</sup>	13.44
107	INE020B08708	Infrastructure Bonds	REC Infrastructure Bonds 2011-12 : Option-V : 10 Years with Cumulative Int. Option (Without Buyback Option)	5.73	8.95%	15-02-16	PAID	15-02-17	0.72	15-02-22 <sup>A</sup>	5.73
108	INE020B08724	Infrastructure Bonds	REC Infrastructure Bonds 2011-12 : Option-VII : 15 Years with Cumulative Int. Option (Without Buyback Option)	2.83	9.15%	15-02-16	PAID	15-02-17	0.37	15-02-27 <sup>A</sup>	2.83
109	INE020B08518	Infrastructure Bonds	REC Infrastructure Bonds 2010-11 : Option-I : 10 Years with Annual Int. Option (With Buyback Option after 5/6/7/8/9 Years)	18.22	8.00%	31-03-16	PAID	31-03-17	1.46	31-03-17 <sup>A</sup>	18.22
110	INE020B08500	Infrastructure Bonds	REC Infrastructure Bonds 2010-11 : Option-II : 10 Years with Annual Int. Option (Without Buyback Option)	1.61	8.10%	31-03-16	PAID	31-03-17	0.13	31-03-21	1.61
111	INE020B08534	Infrastructure Bonds	REC Infrastructure Bonds 2010-11 : Option-I : 10 Years with Annual Int. Option (With Buyback Option after 5/6/7/8/9 Years) - Revised Rate	60.89	8.20%	31-03-16	PAID	31-03-17	4.99	31-03-17 <sup>A</sup>	60.89
112	INE020B08526	Infrastructure Bonds	REC Infrastructure Bonds 2010-11 : Option-II : 10 Years with Annual Int. Option (Without Buyback Option) - Revised Rate	3.79	8.20%	31-03-16	PAID	31-03-17	0.31	31-03-21	3.79

<sup>A</sup> Cumulative interest till date of redemption will also be paid in addition to principal amount.

\* The buy-back facility is available with the investor.



**Raj Har Gopal & Co.**  
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**A.R. & Co.**  
Chartered Accountants  
A-403, Gayatri Apartments,  
Plot No. 27, Sector 10, Dwarka  
New Delhi - 110075

**Independent Auditors' Review Report for the period ended 30<sup>th</sup> September, 2016**

The Board of Directors,  
Rural Electrification Corporation Limited,  
Core-IV, SCOPE Complex,  
7, Lodi Road,  
New Delhi – 110003.

We have reviewed the accompanying statement of Standalone unaudited financial results of Rural Electrification Corporation Limited for the period ended 30<sup>th</sup> September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the interim financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Without modifying our report, attention is invited to Note No. 5 to the statement of Standalone unaudited financial results in respect of classification of one of the borrower account as standard asset in view of ad-interim order of Hon'ble High Court of Madras.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results read with notes thereon, prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Raj Har Gopal & Co.**  
Chartered Accountants  
Firm Regn No. 002074N  
  
(Shrey Gupta)  
Partner  
M. No. 522315



**For A.R. & Co.**  
Chartered Accountants  
Firm Regn No. 002744C  
  
(Anil Gaur)  
Partner  
M. No. 017546



Place : New Delhi  
Date : 9<sup>th</sup> November, 2016