



RURAL ELECTRIFICATION CORPORATION LIMITED

(A Government of India Undertaking)

Our Company was incorporated as a private limited company under the Companies Act, 1956 on July 25, 1969 at New Delhi as "Rural Electrification Corporation Private Limited". The word "private" was deleted from the name of our Company on June 03, 1970. Our Company became a deemed public limited company with effect from July 01, 1975. Our Company was converted into a public limited company with effect from July 18, 2003. For further details in relation to the corporate history of our Company, see the section titled "*History and Certain Corporate Matters*" on page 117 of the Shelf Prospectus.

Registered Office and Corporate Office: Core 4, SCOPE Complex, 7, Lodhi Road, New Delhi 110 003, India

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PROMOTER OF THE COMPANY: THE PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF POWER, GOVERNMENT OF INDIA

PUBLIC ISSUE BY RURAL ELECTRIFICATION CORPORATION LIMITED ("REC" OR "ISSUER" OR THE "COMPANY") OF TAX FREE SECURED REDEEMABLE NON CONVERTIBLE BONDS OF FACE VALUE OF ₹ 1,000 EACH IN THE NATURE OF DEBENTURES HAVING TAX BENEFITS UNDER SECTION 10 (15)(iv)(h) OF THE INCOME TAX ACT, 1961, AS AMENDED ("BONDS") IN ONE OR MORE TRANCHEs IN THE FISCAL 2014. EACH TRANCHE ISSUE WILL BE OFFERED BY WAY OF A TRANCHE PROSPECTUS CONTAINING, *INTER ALIA*, THE TERMS AND CONDITIONS OF SUCH TRANCHE ISSUE ("TRANCHE PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED AUGUST 26, 2013 OF THE ISSUE. THE SHELF PROSPECTUS TOGETHER WITH THE RESPECTIVE TRANCHE PROSPECTUS FOR A SPECIFIC TRANCHE ISSUE SHALL CONSTITUTE THE "PROSPECTUS".

AMENDMENT TO THE SHELF PROSPECTUS DATED AUGUST 26, 2013

The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, Government of India ("CBDT") had vide notification no. 61/2013/F.No.178/37/2013- (ITA.1) dated August 8, 2013 (hereinafter "**Notification**") authorized the Issuer to *inter-alia* issue tax free bonds in the nature of secured redeemable non-convertible debentures, by public issue(s) and/or on private placements(s) basis, aggregating to ₹ 5,000 crores, in one or more tranches during the Fiscal 2014. Pursuant to the Notification, the Issuer raised ₹ 1,500 crores through two private placements of bonds vide disclosure documents dated August 26, 2013 and October 8, 2013 and ₹ 3,440.6042 crores by way of public issue of Bonds through Shelf Prospectus dated August 26, 2013 (hereinafter "**Shelf Prospectus**") and Prospectus Tranche-I dated August 26, 2013. Subsequently, CBDT vide its notification no. 11/ 2014 F.No. 178/9/2014-(ITA.1) dated February 13, 2014 amended the Notification and enhanced the amount allocated to the Issuer, for issuing tax free, secured, redeemable, non-convertible bonds, from ₹ 5,000 crores to ₹ 6,000 crores during the Fiscal 2014.

Accordingly, the Issuer approached the Securities and Exchange Board of India ("**SEBI**") for necessary approvals to modify the Shelf Limit, from ₹ 5,000 crores as mentioned in the Shelf Prospectus to ₹ 6,000 crores, for issuing Bonds in Fiscal 2014. SEBI vide its letter bearing no. IMD/DOF-1/BM/VA/OW/5662/2014 dated February 21, 2014 has permitted the Issuer to amend the Shelf Prospectus for raising additional funds through issue of tax free bonds during Fiscal 2014. In view of the foregoing, investors may please note the following updates/ amendments to the Shelf Prospectus:

1. The reference of the Shelf Limit wherever appearing in the Shelf Prospectus shall henceforth be read as "**₹ 6,000 crores**" instead and in place of "**₹ 5,000 crores**".
2. The words "*Our Company shall ensure that Bonds issued through public issue route and private placement route in the Fiscal 2014 shall together not exceed ₹ 5,000 crores.*" wherever appearing in the Shelf Prospectus shall henceforth be read as "*Our Company shall ensure that Bonds issued through public issue route and private placement route in the Fiscal 2014 shall together not exceed ₹ 6,000 crores.*".
3. The definition of the term "Notification" appearing in the Shelf Prospectus stands amended and restated as "*Notification No. 61/2013/F.No.178/37/2013-(ITA.1) dated August 8, 2013, as amended by Notification no. 11/ 2014 F.No. 178/9/2014-(ITA.1) dated February 13, 2014 issued by the Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, Government of India.*"
4. The following serial nos. 15 and 16 stand incorporated under the heading "Material Contracts and Documents for Inspection" in Section VIII (*Other Information*) of the Shelf Prospectus:
 15. *Notification no. 11/ 2014 F. No. 178/9/2014-(ITA.1) dated February 13, 2014 issued by the Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, Government of India amending its earlier notification no. 61/2013/F.No.178/37/2013- (ITA.1) dated August 8, 2013 and increasing the amount allocated to the Issuer for raising tax free bonds from ₹ 5,000 crores to ₹ 6,000 crores during the Fiscal 2014.*
 16. *SEBI letter bearing no. IMD/DOF-1/BM/VA/OW/5649/2014 dated February 21, 2014 permitting the Issuer to amend the Shelf Prospectus for raising an additional amount of ₹ 1,000 crores as authorised by CBDT Notification II through issue of tax free bonds.*

The Shelf Prospectus stands amended and supplemented to the extent stated hereinabove. All other terms, conditions of the Shelf Prospectus shall remain unchanged. This Amendment should be read in conjunction with the Shelf Prospectus filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana, BSE Limited, National Stock Exchange of India Limited and SEBI. All capitalised terms used in this Amendment shall, unless otherwise defined herein, have the meanings ascribed to them in the Shelf Prospectus.

For Rural Electrification Corporation Limited

Place: Delhi
Date: February 24, 2014

Sd/-
Chairman and Managing Director