

Rural Electrification Corporation Limited (A Govt. of India Enterprise)
Registered Office - Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi - 110003, CIN: L40101DL1969GOI005095

Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30-09-2017

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-17 (Unaudited)	30-06-17 (Unaudited)	30-09-16 (Unaudited)	30-09-17 (Unaudited)	30-09-16 (Unaudited)	31-03-17 (Audited)
1	A Interest Income	5,371.05	5,463.23	5,755.86	10,834.28	11,645.38	22,935.61
	B Other Operating Income	121.76	108.33	200.96	230.09	265.09	415.18
	C Revenue from Operations (A+B)	5,492.81	5,571.56	5,956.82	11,064.37	11,910.47	23,350.79
	D Other Income	134.90	90.60	151.73	225.50	248.81	744.56
	Total Revenue (C+D)	5,627.71	5,662.16	6,108.55	11,289.87	12,159.28	24,095.35
2	Expenses						
	A Finance Costs	3,427.49	3,342.54	3,426.12	6,770.03	6,979.47	13,775.12
	B Employee Benefits Expense	36.38	56.05	41.55	92.43	78.40	178.07
	C Corporate Social Responsibility Expenses	9.87	5.34	36.64	15.21	73.28	69.80
	D Other Expenses	19.62	24.71	34.96	44.33	49.03	98.80
	F Provisions and Contingencies	310.48	342.50	121.42	652.98	477.95	1,109.47
	F Depreciation and amortization expense	1.30	1.30	1.19	2.60	2.39	5.04
	Total Expenses (A to F)	3,805.14	3,772.44	3,661.88	7,577.58	7,660.52	15,236.30
3	Profit before Prior Period Items & Tax (1-2)	1,822.57	1,889.72	2,446.67	3,712.29	4,498.76	8,859.05
4	Prior Period Items	-	-	-	-	(0.64)	(1.65)
5	Profit before Tax (3-4)	1,822.57	1,889.72	2,446.67	3,712.29	4,499.40	8,860.70
6	Tax Expense						
	A Current Year	575.72	572.87	705.44	1,148.59	1,325.97	2,606.29
	B Earlier Years / (Refund)	-	-	0.42	-	0.42	(27.78)
	C Deferred Tax Liability / (Asset)	32.19	15.71	(10.46)	47.90	0.88	36.43
	Total Tax Expense (A+B+C)	607.91	588.58	695.40	1,196.49	1,327.27	2,614.94
7	Profit for the period from Continuing Operations (5-6)	1,214.66	1,301.14	1,751.27	2,515.80	3,172.13	6,245.76
8	Profit from Discontinuing Operations (after tax)	-	-	-	-	-	-
9	Profit for the Period (7+8)	1,214.66	1,301.14	1,751.27	2,515.80	3,172.13	6,245.76
10	Paid up Equity Share Capital (Face Value ₹10 per share)	1,974.92	1,974.92	1,974.92	1,974.92	1,974.92	1,974.92
11	Reserves & Surplus (Excluding Revaluation Reserves) (as per audited balance sheet as at 31 March)						31,350.67
12	Earnings per Share (EPS) (of ₹10 each) (not annualised) (in ₹)						
	A Basic	6.15	6.59	8.87	12.74	16.06	31.63
	B Diluted	6.15	6.59	8.87	12.74	16.06	31.63
13	Debt Equity Ratio (times)				5.00	5.10	5.03
14	Debenture Redemption Reserve				1,023.24	826.65	924.95
15	Net Worth				35,144.92	31,777.79	33,325.59

See accompanying notes to the financial results.



STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

Sl. No.	Particulars	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
A.	EQUITY AND LIABILITIES		
(1)	Shareholders' Funds		
	(a) Share Capital	1,974.92	1,974.92
	(b) Reserves and Surplus	33,170.00	31,350.67
	Sub-total (Shareholders' Funds)	35,144.92	33,325.59
(2)	Non-current Liabilities		
	(a) Long-term Borrowings	1,56,176.46	1,49,489.33
	(b) Deferred Tax Liabilities	88.17	40.26
	(c) Other Long-term Liabilities	47.92	12.38
	(d) Long-term Provisions	2,193.94	1,848.42
	Sub-total (Non-current Liabilities)	1,58,506.49	1,51,390.39
(3)	Current Liabilities		
	(a) Short-term Borrowings	5,801.00	-
	(b) Other current liabilities	20,288.05	24,326.04
	(c) Short-term Provisions	616.54	194.22
	Sub-total (Current Liabilities)	26,705.59	24,520.26
	Total (EQUITY AND LIABILITIES)	2,20,357.00	2,09,236.24
B.	ASSETS		
(1)	Non-current Assets		
	(a) Fixed assets	210.45	181.26
	(b) Non-current Investments	2,455.05	2,547.29
	(c) Long-term Loans & Advances	1,90,421.79	1,77,348.96
	(d) Other Non-current Assets	767.60	382.60
	Sub-total (Non-Current Assets)	1,93,854.89	1,80,460.11
(2)	Current Assets		
	(a) Current Investments	176.71	149.16
	(b) Cash & Bank Balances	1,313.81	4,490.02
	(c) Short-term Loans & Advances	3,826.06	3,594.56
	(d) Other Current Assets	21,185.53	20,542.39
	Sub-total (Current Assets)	26,502.11	28,776.13
	Total (ASSETS)	2,20,357.00	2,09,236.24

Notes:

- The above financial results for the period ended 30 September 2017 were reviewed by the Audit Committee at the meeting held on 6 November 2017 and approved and taken on record by the Board of Directors at the meeting held on 6 November 2017.
- These results have been subjected to limited review by the Statutory Auditors of the Company.
- During the quarter ended 30 June 2017, the Company had revised the accounting policy for amortization of one time arrangement fee incurred in raising of foreign currency borrowings and premium paid towards hedging contracts over the period of such borrowings/ contracts. Due to this change in accounting policy, profit before tax for the quarter and half year ended 30 September 2017 is higher by ₹ 44.98 Crores. Further, during the current quarter ended 30 September 2017, the policy for recognising the agency fee on Government schemes has now been changed to recognise such income on accrual basis. Due to this change in accounting policy, profit before tax for the quarter and half year ended 30 September 2017 is higher by ₹ 67.75 Crores.
- 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 balance in 'Foreign Currency Monetary Item Translation Difference Account' remaining to be amortised as at 30 September 2017 is ₹ 35.70 Crores (gain) [As at 30 June 2017 ₹ 23.35 Crores (gain)].
- RBI, vide its letters dated 25 July 2013 and 4 April 2014, had 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 23 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 11 June 2014 had allowed exemption to the Company from RBI restructuring norms till 31 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 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.




In accordance with clarification from RBI vide email dated 10 August 17, T&D, R&M and life extension projects as also the hydro projects in Himalayan region or affected by natural disaster will be regulated by RBI restructuring norms with effect from 1 April 2017.

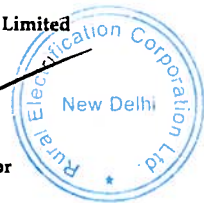
Further, in response to the Company's letter dated 13 May 2016, RBI vide its letter No. DNBR.PD.CO.No. 2184/03.10.001/2015-16 dated 16 June 2016, has exempted REC, from applicability of RBI's concentration of Credit/Investment norms, in respect of its exposure to Central/ State Government entities up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

During the current quarter, a provision has been made amounting to ₹ 34.07 Crores on qualifying restructured loans (comprising of loans to Public Sector ₹ 10,763.87 crores and loans to Private Sector ₹ 12,522.00 crores) and the total provision created against such loans amounts to ₹ 1,269.41 crores as on 30 September 2017.

6. As at 30 September 2017, the dues of one of the borrowers were overdue for more than 3 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 18 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.
However, as a matter of prudence, an additional provision had been created during the financial year 2016-17 @ 4.50% over and above 5.00% provision in respect of the loan, making a total of 9.50% amounting to ₹ 218.69 crores and the same continues to be maintained. Further, during the quarter and half year ended 30 September 2017, the interest income of ₹ 94.57 Crores and ₹ 185.26 Crores respectively has not been recognised in the books of accounts.
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. REC launched its maiden USD Green Bonds in June 2017 to become the first Indian PSU to launch Green Bonds denominated in US Dollars and raised USD 450 million for a tenure of ten years from the offshore market. The Green Bonds, listed on the London Stock Exchange and Singapore Stock Exchange, have been certified by the Climate Bond Initiative, London while the 'Green Bond framework' formulated by REC has been verified by KPMG. The issue proceeds were received on 7 July 2017 and have since been utilized for financing existing projects including re-financing and new eligible green projects in accordance with the Green Bond framework.
10. 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.
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 30 September 2017, 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.

For Rural Electrification Corporation Limited


P.V. Ramesh
Chairman & Managing Director
DIN - 02836069



Place: New Delhi

Date: 6 November 2017



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

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	₹ in Crores		
									Amount	Next Due Date for Principal Payment	Amount
1	INE020B07DE1	Institutional Bonds	83	685.20	9.07%	31-10-16	PAID	31-10-17	62.15	28-02-18	685.20
2	INE020B07DG6	Institutional Bonds	85	500.00	9.68%	13-06-17	PAID	13-06-18	48.40	13-06-18	500.00
3	INE020B07EG4	Institutional Bonds	88	1,495.00	8.65%	16-01-17	PAID	15-01-18	129.32	15-01-19	1,495.00
4	INE020B07EP5	Institutional Bonds	90	2,000.00	8.80%	03-08-17	PAID	03-08-18	176.00	03-08-19	2,000.00
5	INE020B08427	Institutional Bonds	94	1,250.00	8.75%	08-06-17	PAID	08-06-18	109.38	09-06-25	1,250.00
6	INE020B08450	Institutional Bonds	96	1,150.00	8.80%	25-10-16	PAID	25-10-17	101.20	26-10-20	1,150.00
7	INE020B08468	Institutional Bonds	97	2,120.50	8.80%	29-11-16	PAID	29-11-17	186.60	30-11-20	2,120.50
8	INE020B08492	Institutional Bonds	98	3,000.00	9.18%	15-03-17	PAID	15-03-18	275.40	15-03-21	3,000.00
9	INE020B08567	Institutional Bonds	100	1,500.00	9.63%	15-07-17	PAID	16-07-18	144.45	15-07-21	1,500.00
10	INE020B08641	Institutional Bonds	105	3,922.20	9.75%	11-11-16	PAID	13-11-17	382.41	11-11-21	3,922.20
11	INE020B08740	Institutional Bonds	107	2,378.20	9.35%	15-06-17	PAID	15-06-18	222.36	15-06-22	2,378.20
12	INE020B08815	Institutional Bonds	112	1,500.00	8.70%	01-02-17	PAID	01-02-18	130.50	01-02-18	1,500.00
13	INE020B08823	Institutional Bonds	113	1,542.00	8.87%	08-03-17	PAID	08-03-18	136.78	09-03-20	1,542.00
14	INE020B08831	Institutional Bonds	114	4,300.00	8.82%	12-04-17	PAID	12-04-18	379.26	12-04-23	4,300.00
15	INE020B08849	Institutional Bonds	115	2,500.00	8.06%	31-05-17	PAID	31-05-18	201.50	31-05-23	2,500.00
16	INE020B07HY0	Institutional Bonds	117	2,878.00	9.38%	07-11-16	PAID	06-11-17	269.96	06-11-18	2,878.00
17	INE020B07HZ7	Institutional Bonds	118	1,655.00	9.61%	03-01-17	PAID	03-01-18	159.05	03-01-19	1,655.00
18	INE020B07IA8	Institutional Bonds	119	2,090.00	9.63%	06-02-17	PAID	05-02-18	200.72	05-02-19	2,090.00
19	INE020B07IV4	Institutional Bonds	122	1,700.00	9.02%	19-06-17	PAID	18-06-18	152.92	18-06-19	1,700.00
20	INE020B08856	Institutional Bonds	125	3,000.00	9.04%	13-10-16	PAID	13-10-17	271.20	11-10-19	3,000.00
21	INE020B08864	Institutional Bonds	126	1,700.00	8.56%	15-11-16	PAID	13-11-17	144.72	13-11-19	1,700.00
22	INE020B08872	Institutional Bonds	127	1,550.00	8.44%	15-05-17	PAID	15-05-18	130.82	04-12-21	1,550.00
23	INE020B08880	Institutional Bonds	128	2,250.00	8.57%	15-05-17	PAID	15-05-18	192.83	21-12-24	2,250.00
24	INE020B08898	Institutional Bonds	129	1,925.00	8.23%	15-05-17	PAID	15-05-18	158.43	23-01-25	1,925.00
25	INE020B08906	Institutional Bonds	130	2,325.00	8.27%	15-05-17	PAID	15-05-18	192.28	06-02-25	2,325.00
26	INE020B08916	Institutional Bonds	131	2,285.00	8.35%	23-02-17	PAID	23-02-18	190.80	21-02-25	2,285.00
27	INE020B08922	Institutional Bonds	132	700.00	8.27%	15-05-17	PAID	15-05-18	57.89	09-03-22	700.00
28	INE020B08930	Institutional Bonds	133	2,396.00	8.30%	15-12-16	PAID	15-12-17	198.87	10-04-25	2,396.00
29	INE020B08948	Institutional Bonds	134	2,675.00	8.37%	15-12-16	PAID	15-12-17	223.90	14-08-20	2,675.00
30	INE020B08955	Institutional Bonds	135	2,750.00	8.36%	15-12-16	PAID	15-12-17	229.90	22-09-20	2,750.00
31	INE020B08963	Institutional Bonds	136	2,585.00	8.11%	31-10-16	PAID	31-10-17	209.64	07-10-25	2,585.00
32	INE020B08971	Institutional Bonds	137	2,225.00	8.05%	31-12-16	PAID	01-01-18	179.60	07-12-18	2,225.00
33	INE020B08997	Institutional Bonds	139	2,500.00	7.24%	NA	NA	31-10-17	185.96	21-10-21	2,500.00
34	INE020B08AA3	Institutional Bonds	140	2,100.00	7.52%	NA	NA	30-11-17	167.87	07-11-26	2,100.00
35	INE020B08AB1	Institutional Bonds	141	1,020.00	7.14%	NA	NA	01-01-18	77.42	09-12-21	1,020.00
36	INE020B08AC9	Institutional Bonds	142	3,000.00	7.54%	NA	NA	01-01-18	227.44	30-12-26	3,000.00

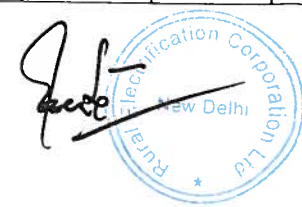


S.No.	ISIN No.	Bond Type	Bond Series	Amount Outstanding	Rate of Interest	Previous Due Date of Interest/ Principal Repayment	Whether the Same has been Paid or Not	Next Due Date for Interest Payment	₹ In Crores)		
									Amount	Next Due Date for Principal Payment	Amount
37	INE020B08AD7	Institutional Bonds	143	1,275.00	6.83%	NA	NA	31-01-18	87.08	29-06-20	1,275.00
38	INE020B08AE5	Institutional Bonds	144	835.00	7.13%	NA	NA	28-02-18	60.84	21-09-20	835.00
39	INE020B08AF2	Institutional Bonds	145	625.00	7.46%	NA	NA	28-02-18	46.63	28-02-22	625.00
40	INE020B08AG0	Institutional Bonds	146	3,300.00	6.88%	04-09-17	PAID	03-09-18	227.04	03-09-18	3,300.00
41	INE020B08AH8	Institutional Bonds	147	2,745.00	7.95%	NA	NA	30-03-18	227.79	12-03-27	2,745.00
42	INE020B08AI6	Institutional Bonds	148	1,200.00	7.42%	NA	NA	17-03-18	89.04	17-06-20	1,200.00
43	INE020B08AJ4	Institutional Bonds	149	2,485.00	6.87%	25-09-17	PAID	24-09-18	170.72	24-09-20	2,485.00
44	INE020B08AK2	Institutional Bonds	150	2,670.00	7.03%	NA	NA	07-09-18	187.70	07-09-22	2,670.00
45	INE020B08ALO	Institutional Bonds	151	1,150.00	6.75%	NA	NA	26-03-18	38.49	26-03-19	1,150.00
46	INE020B08591	Institutional Bonds	101-III	3,171.80	9.48%	10-08-17	PAID	10-08-18	300.69	10-08-21	3,171.80
47	INE020B08765	Institutional Bonds	108-II	960.00	9.39%	20-07-17	PAID	20-07-18	90.14	20-07-19	960.00
48	INE020B08799	Institutional Bonds	111-I	452.80	9.02%	19-11-16	PAID	20-11-17	40.84	19-11-19	452.80
49	INE020B08807	Institutional Bonds	111-II	2,211.20	9.02%	19-11-16	PAID	20-11-17	199.45	19-11-22	2,211.20
50	INE020B07HX2	Institutional Bonds	116-II	850.00	9.24%	17-10-16	PAID	17-10-17	78.54	17-10-18	850.00
51	INE020B07WV2	Institutional Bonds	123-I	1,515.00	9.40%	17-07-17	PAID	17-07-18	142.41	17-07-21	1,515.00
52	INE020B07IZ5	Institutional Bonds	123-III-10yrs	1,955.00	9.34%	25-08-17	PAID	27-08-18	183.60	23-08-24	1,955.00
53	INE020B07DT9	Institutional Bonds	86-A	500.00	10.70%	29-07-17	PAID	30-07-18	53.50	30-07-18	500.00
54	INE020B07DW3	Institutional Bonds	86-B III	432.00	10.85%	14-08-17	PAID	14-08-18	46.87	14-08-18	432.00
55	INE020B07DY9	Institutional Bonds	87 - II	657.40	10.85%	03-10-17	PAID	01-10-18	71.33	01-10-18	657.40
56	INE020B07EB5	Institutional Bonds	87A - III	61.80	11.15%	24-10-16	PAID	24-10-17	6.89	24-10-18	61.80
57	INE020B07ER1	Institutional Bonds	90B-II	868.20	8.72%	04-09-17	PAID	04-09-18	75.71	04-09-19	868.20
58	INE020B07EV3	Institutional Bonds	90C-II	1,040.00	8.80%	06-10-16	PAID	06-10-17	91.52	07-10-19	1,040.00
59	INE020B07EY7	Institutional Bonds	91-II	995.90	8.80%	17-11-16	PAID	17-11-17	87.64	18-11-19	995.90
60	INE020B07FC0	Institutional Bonds	92-II	945.30	8.65%	23-01-17	PAID	22-01-18	81.77	22-01-20	945.30
61	INE020B08435	Institutional Bonds	95-I	200.00	8.70%	12-07-17	PAID	12-07-18	17.40	12-07-19	200.00
62	INE020B08443	Institutional Bonds	95-II	1,800.00	8.75%	12-07-17	PAID	12-07-18	157.50	14-07-25	1,800.00
63	INE020B08476	Zero Coupon Bonds	Series - I	914.86	8.25%	NA	NA	NA	NA	15-12-20	1,178.10
64	INE020B08484	Zero Coupon Bonds	Series - II	203.10	8.75%	NA	NA	NA	NA	03-02-21	268.53
65	INE020B07GG9	Tax Free Bonds	2011-12	692.48	7.93%	01-07-17	PAID	02-07-18	54.91	28-03-22	692.48
66	INE020B07GG9	Tax Free Bonds	2011-12	147.20	8.13%	01-07-17	PAID	02-07-18	11.97	28-03-22	147.20
67	INE020B07GH7	Tax Free Bonds	2011-12	1,950.76	8.12%	01-07-17	PAID	02-07-18	158.40	29-03-27	1,950.76
68	INE020B07GH7	Tax Free Bonds	2011-12	209.56	8.32%	01-07-17	PAID	02-07-18	17.44	29-03-27	209.56
69	INE020B07HM5	Tax Free Bonds	Private Placement-2013-14	209.00	8.01%	29-08-17	PAID	29-08-18	16.74	29-08-23	209.00
70	INE020B07HN3	Tax Free Bonds	Private Placement-2013-14	1,141.00	8.46%	29-08-17	PAID	29-08-18	96.53	29-08-28	1,141.00
71	INE020B07HU8	Tax Free Bonds	Private Placement-2013-14	105.00	8.18%	13-10-16	PAID	11-10-17	8.59	11-10-23	105.00
72	INE020B07HV6	Tax Free Bonds	Private Placement-2013-14	45.00	8.54%	13-10-16	PAID	11-10-17	3.84	11-10-28	45.00
73	INE020B07GU0	Tax Free Bonds	Private Placement-2012-13	255.00	7.21%	21-11-16	PAID	21-11-17	18.39	21-11-22	255.00
74	INE020B07GV8	Tax Free Bonds	Private Placement-2012-13	245.00	7.38%	21-11-16	PAID	21-11-17	18.08	22-11-27	245.00



(₹ 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
75	INE020B07GW6	Tax Free Bonds	2012-13	781.75	7.22%	01-12-16	PAID	01-12-17	56.44	19-12-22	781.75
76	INE020B07GW6	Tax Free Bonds	2012-13	383.57	7.72%	01-12-16	PAID	01-12-17	29.61	19-12-22	383.57
77	INE020B07GX4	Tax Free Bonds	2012-13	417.81	7.38%	01-12-16	PAID	01-12-17	30.83	20-12-27	417.81
78	INE020B07GX4	Tax Free Bonds	2012-13	434.22	7.88%	01-12-16	PAID	01-12-17	34.22	20-12-27	434.22
79	INE020B07GY2	Tax Free Bonds	2012-13	50.33	6.88%	01-12-16	PAID	01-12-17	3.46	27-03-23	50.33
80	INE020B07GY2	Tax Free Bonds	2012-13	31.02	7.38%	01-12-16	PAID	01-12-17	2.29	27-03-23	31.02
81	INE020B07GZ9	Tax Free Bonds	2012-13	6.21	7.04%	01-12-16	PAID	01-12-17	0.44	27-03-28	6.21
82	INE020B07GZ9	Tax Free Bonds	2012-13	43.50	7.54%	01-12-16	PAID	01-12-17	3.28	27-03-28	43.50
83	INE020B07HO1	Tax Free Bonds	2013-14	245.54	8.01%	01-12-16	PAID	01-12-17	19.67	25-09-23	245.54
84	INE020B07HR4	Tax Free Bonds	2013-14	329.51	8.26%	01-12-16	PAID	01-12-17	27.22	25-09-23	329.51
85	INE020B07HP8	Tax Free Bonds	2013-14	1,638.78	8.46%	01-12-16	PAID	01-12-17	138.64	25-09-28	1,638.78
86	INE020B07HS2	Tax Free Bonds	2013-14	1,171.48	8.71%	01-12-16	PAID	01-12-17	102.04	25-09-28	1,171.48
87	INE020B07HQ6	Tax Free Bonds	2013-14	13.66	8.37%	01-12-16	PAID	01-12-17	1.14	26-09-33	13.66
88	INE020B07HT0	Tax Free Bonds	2013-14	41.63	8.62%	01-12-16	PAID	01-12-17	3.59	26-09-33	41.63
89	INE020B07IC4	Tax Free Bonds	2013-14	289.25	8.19%	01-12-16	PAID	01-12-17	23.69	22-03-24	289.25
90	INE020B07IF7	Tax Free Bonds	2013-14	130.06	8.44%	01-12-16	PAID	01-12-17	10.98	22-03-24	130.06
91	INE020B07ID2	Tax Free Bonds	2013-14	237.88	8.63%	01-12-16	PAID	01-12-17	20.53	23-03-29	237.88
92	INE020B07IG5	Tax Free Bonds	2013-14	292.55	8.88%	01-12-16	PAID	01-12-17	25.98	23-03-29	292.55
93	INE020B07IE0	Tax Free Bonds	2013-14	24.63	8.61%	01-12-16	PAID	01-12-17	2.12	24-03-34	24.63
94	INE020B07IH3	Tax Free Bonds	2013-14	85.03	8.86%	01-12-16	PAID	01-12-17	7.53	24-03-34	85.03
95	INE020B07J07	Tax Free Bonds	2015-16	300.00	7.17%	01-12-16	PAID	01-12-17	21.51	23-07-25	300.00
96	INE020B07JP4	Tax Free Bonds	2015-16	51.25	6.89%	01-12-16	PAID	01-12-17	3.53	05-11-25	51.25
97	INE020B07JQ2	Tax Free Bonds	2015-16	54.68	7.14%	01-12-16	PAID	01-12-17	3.90	05-11-25	54.68
98	INE020B07JR0	Tax Free Bonds	2015-16	133.64	7.09%	01-12-16	PAID	01-12-17	9.48	05-11-30	133.64
99	INE020B07JS8	Tax Free Bonds	2015-16	39.26	7.34%	01-12-16	PAID	01-12-17	2.88	05-11-30	39.26
100	INE020B07JT6	Tax Free Bonds	2015-16	235.11	7.18%	01-12-16	PAID	01-12-17	16.88	05-11-35	235.11
101	INE020B07JU4	Tax Free Bonds	2015-16	186.06	7.43%	01-12-16	PAID	01-12-17	13.82	05-11-35	186.06
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%	15-02-17	PAID	15-02-18	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%	15-02-17	PAID	15-02-18	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%	15-02-17	PAID	15-02-18	0.10	15-02-27	1.13
105	INE020B08682	Infrastructure Bonds	REC Infrastructure Bonds 2011-12 : Option-III : 15 Years with Cumulative Int. Option (With Buyback Option on 16.02.2019)	13.43	9.15%	NA	CUMULATIVE	NA	1.90	16-02-19^	13.43
106	INE020B08708	Infrastructure Bonds	REC Infrastructure Bonds 2011-12 : Option-V : 10 Years with Cumulative Int. Option (Without Buyback Option)	5.73	8.95%	NA	CUMULATIVE	NA	0.79	15-02-22^	5.73



(₹ 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
107	INE020B08724	Infrastructure Bonds	REC Infrastructure Bonds 2011-12 : Option-VII : 15 Years with Cumulative Int. Option (Without Buyback Option)	2.83	9.15%	NA	CUMULATIVE	NA	0.40	15-02-27 [^]	2.83
108	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)	17.39	8.00%	31-03-17	PAID	31-03-18	1.39	31-03-18*	17.39
109	INE020B08500	Infrastructure Bonds	REC Infrastructure Bonds 2010-11 : Option-II : 10 Years with Annual Int. Option (Without Buyback Option)	1.61	8.10%	31-03-17	PAID	31-03-18	0.13	31-03-21	1.61
110	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)	59.34	8.20%	31-03-17	PAID	31-03-18	4.87	31-03-18*	59.34
111	INE020B08526	Infrastructure Bonds	REC Infrastructure Bonds 2010-11 : Option-II : 10 Years with Annual Int. Option (Without Buyback Option)	3.79	8.20%	31-03-17	PAID	31-03-18	0.31	31-03-21	3.79

[^] Cumulative interest till date of redemption will also be paid in addition to principal amount.
 * The buy-back facility is available with the investor.



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Limited Review Report for the period ended 30 September 2017

The Board of Directors,
Rural Electrification Corporation Limited,
Core-IV, SCOPE Complex,
7, Lodi Road,
New Delhi 110 003.

We have reviewed the accompanying statement of Standalone unaudited financial results of Rural Electrification Corporation Limited for the period ended 30 September 2017. 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.

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 G.S. Mathur & Co.
Chartered Accountants
Firm Regn No. 008744N

(S.C. Choudhary)
Partner

M. No. 082023



For A.R. & Co.
Chartered Accountants
Firm Regn No. 002744C

(Priyanshu Jain)
Partner

M. No. 530262



Place : New Delhi

Date : 6 November 2017