



# आरईसी लिमिटेड | REC Limited

(Formerly Rural Electrification Corporation Limited)

(भारत सरकार का उद्यम) / (A Government of India Enterprise)  
Regd. Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi 110 003  
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CIN : L40101DL1969GOI005095 | GST No.: 07AAACR4512R1Z3



SEC-1/187(2)/2019/34

Dated: February 28, 2019

<b>Listing Department,</b> National Stock Exchange of India Limited Exchange Plaza, BandraKurla Complex, Bandra (East), <b>Mumbai – 400 051.</b>	<b>Corporate Relationship Department</b> BSE Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, <b>Mumbai – 400 001.</b>
<b>Scrip Code—RECLTD</b>	<b>Scrip Code—532955</b>

## Sub: Outcome of Board Meeting.

Dear Sir/Madam,

In compliance with the provisions of Regulation 30 read with Schedule III of the SEBI (LODR) Regulations 2015, this is to inform that the Board of Directors of REC Limited, in its Meeting held on 28<sup>th</sup> February, 2019, *inter-alia* approved the following:-

- a) Declaration and payment of Interim Dividend @ ₹11/- (Rupees Eleven only) per equity share of ₹10/- each for the Financial Year 2018-19. The said Interim Dividend will be paid/dispatched on **Tuesday, March 19, 2019**, to those shareholders whose names appear (a) as beneficial owners in the statement(s) furnished by the Depository(ies) as on the close of business hours on Tuesday, March 12, 2019 in respect of shares held in electronic form; and (b) as Members in the Register of Members after giving effect to all valid share transfer requests in physical form lodged with the Company/R&TA as on the close of business hours on Tuesday, March 12, 2019, subject to provisions of Section 126 of the Companies Act, 2013.
- b) Market Borrowing Programme for FY 2018-19 and FY 2019-20:-
  - (i) Modification in limits of the existing Market Borrowing Programme under various debt segments, for the financial year 2018-19 from ₹60,000 crore to ₹85,000 crore as per details given below:-

Sl. No.	Description	₹ in crore
1.	a) Bonds/Debentures including Infrastructure, Zero Coupon, Perpetual, Subordinate, Inflation Indexed, Tax Free Bonds or any other Bonds/ Debentures, with/ without interest rate swaps/ options with/ without the same being embedded in the Bonds/ Debentures structure, as may be permitted by the Regulatory Authorities from time to time whether Unsecured/ Secured, Non-convertible, Redeemable, Taxable/ Tax-free and Rupee Term Loans from Banks/FIs/NBFCs/Other Institutions.	
	b) External Commercial Borrowings (ECBs) i.e. Export Credit Assistance (ECAs)/ Official Development Assistance Loans (Long/ Medium Term Loans)/ Foreign Currency Convertible Bonds (FCCBs)/ Foreign Currency Non-resident (Bank) [FCNR (B)] Loans/ Export ODA loans/ Foreign Currency Term Loans/Foreign Currency Bonds / Rupee Offshore Bonds/Green Bonds, Masala Bonds etc., from Banks/FIs/NBFCs/Other Institutions / Multilateral Funding Agencies etc. (excluding rollovers).	66,500

**Regional Offices:** Bangalore, Bhopal, Bhubaneswar, Chennai, Guwahati, Hyderabad, Imphal, Jaipur, Jammu, Kolkata, Lucknow, Mumbai, Panchkula, Patna, Raipur, Ranchi, Thiruvananthapuram & Vijayawada

**State Offices :** Dehradun, Itanagar, Shillong, Shimla, Vadodara & Varanasi

**Training Centre :** REC Institute of Power Management & Training (RECIPMT), Hyderabad

Sl. No.	Description	₹ in crore
2.	Capital Gain Exemption Bonds u/s 54EC of Income Tax Act, 1961.	6,500
3.	Short Term Loan from Banks/FIs/NBFCs / and Commercial Paper (excluding rollovers and WCDL/CC Limit/OD Facility). Short term funds raised and repaid during the year to be excluded from this limit.	12,000
	<b>TOTAL</b>	<b>85,000</b>

The funds under the above-mentioned Market Borrowing Programme will actually be raised during the current financial year i.e. FY 2018-19, with the approval of competent authority as per powers delegated in this regard, by the Board of Directors in the said Meeting.

- (ii) The proposal relating to Market Borrowing Programme under different debt segments for the financial year 2019-20, was deferred by the Board.
- c) Launch of Capital Gains Tax Exemption Bonds (Series XIII) under Section 54EC of the Income Tax Act, 1961 for raising of funds on private placement basis for an amount of ₹2,500 crore with green shoe option to retain over subscription. The said Bonds are in the nature of secured debentures of face value ₹10,000/- each. Further, the said Issue will open on 1<sup>st</sup> April, 2019 and close on 31<sup>st</sup> March, 2020. However, the Company would have a right to pre-close the issue or extend the same at any time.

This is for information and records of the stock exchanges.

Thanking you,

Yours faithfully,

  
(J.S. Amitabh)

General Manager & Company Secretary