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रूरल इलेक्ट्रीफिकेशन कारपोरेशन लिमिटेड
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 Website: www.recindia.nic.in

SEC-1/187(2)/2014/885 **Dated: June 24, 2014**

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

Dear Sirs,

Sub: Minutes of proceedings relating to announcement of Results of Postal Ballot (including voting by electronic means) by Rural Electrification Corporation Limited.

In compliance of Clause 31(d) of Listing Agreement (Capital Market), please find enclosed Minutes of proceedings relating to Results of Postal Ballot (including voting by electronic means) of the Company, along with a copy of Scrutinizer's Report dated June10, 2014.

This is for information and records of the Stock Exchanges.

Thanking you,

Yours faithfully,

(J.S. Amitabh)
General Manager & Company Secretary

Encl: As above

MINUTES OF PROCEEDINGS RELATING TO ANNOUNCEMENT OF RESULTS OF POSTAL BALLOT (INCLUDING VOTING BY ELECTRONIC MEANS) BY RURAL ELECTRIFICATION CORPORATION LIMITED ON TUESDAY, JUNE 10, 2014 AT 4.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY.

Pursuant to provisions of Section 110 of the Companies Act, 2013 and Rules made there under, the Postal Ballot Notice dated 30th April, 2014 was sent to all the shareholders of the Company, either in physical or electronic form, for seeking their approval by passing Special Resolutions through Postal Ballot, for Special Business listed therein. The despatch of the said Notice was completed on 9th May, 2014 and an advertisement in this regard was published on 15th May, 2014 in the newspapers. The voting period commenced on May 10, 2014 (1000 Hours) and ended on June 9, 2014 (1730 Hours).

The Board of Directors of the Company had appointed Ms. Savita Jyoti, M/s Savita Jyoti Associates, Company Secretaries, Hyderabad as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer, after carrying out the scrutiny of votes cast electronically or through physical Postal Ballot forms upto close of working hours on 9th June, 2014, submitted her report dated 10th June, 2014, a brief summary of which is presented below:-

Item no.	Brief Particulars of the Special Resolutions	Number of total, valid and invalid votes received by the Scrutinizer			Number of shares and %age of total votes cast in favour of the Resolution		Number of shares and %age of total votes cast against the Resolution	
		Total number of votes received	Total number of invalid votes	Total number of valid votes	Number of shares	%age of total votes	Number of shares	%age of total votes
1.	Issue of Unsecured/ Secured Non-Convertible Bonds/ Debentures through Private Placement as per the provisions of the Companies Act, 2013 and Rules there under.	791723151	1237353	790485798	762694998	96.33	27790800	3.51
2.	Increase in the overall Borrowing Limit to ₹ 200,000 crore in Indian Rupees and in any foreign currency equivalent to USD 6 billion.	791723056	1240751	790482305	785218294	99.18	5264011	0.66
3.	Creation of mortgage and / or charge on all or any of the movable and / or immovable properties of the Company, in respect of enhanced borrowing limit as proposed above.	791723135	1242207	790480928	785201710	99.18	5279218	0.67

The Chairman & Managing Director, after receipt of the report of the Scrutinizer, announced that the following Special Resolutions, proposed in the Postal Ballot Notice dated 30th April, 2014, have been passed by the shareholders of the Company with requisite majority :-

Item no. 1. Issue of Unsecured/Secured Non-Convertible Bonds/ Debentures through Private Placement as per the provisions of the Companies Act, 2013 and Rules made there under.

"RESOLVED THAT in accordance with the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws including the SEBI (Issue & Listing of Debt Securities) (Amendment) Notification, 2012 and other applicable SEBI regulations and guidelines, the provisions of the Memorandum and Articles of Association of the Company and subject to the receipt of necessary approvals as may be applicable and such other approvals, permissions and sanctions, as may be necessary, including the approval of any long term lenders and trustees of Debenture Holders, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board, consent of the Company be and is hereby accorded to raise funds through Private Placement of Unsecured/Secured Non-Convertible Bonds/Debentures upto ₹ 30,000 crore during the Financial Year 2014-15 (including funds already raised during the Financial Year 2014-15, by way of issue of unsecured/secured non-convertible bonds / debentures of the Company on private placement basis), in one or more tranches, to such person or persons, who may or may not be the bond/ debenture holders of the Company, as the Board (or any duly constituted Committee of the Board or such other authority as may be approved by the Board) may at its sole discretion decide, including eligible investors (whether residents and/or non-residents and/or institutions/incorporated bodies and/or individuals and/or trustees and/or banks or otherwise, in domestic and/or one or more international markets) including Non-resident Indians, Foreign Institutional Investors (FIIs), Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions, Bodies Corporate, Companies, private or public or other entities, authorities and to such other persons in one or more combinations thereof through Private Placement in one or more tranches and including the exercise of a green-shoe option (within the overall limit of ₹ 30,000 crore, as stated above), if any, at such terms as may be determined under the guidelines as may be applicable, and on such terms and conditions as may be finalized by the Board or any duly constituted Committee of the Board or such other authority as may be approved by the Board."

"RESOLVED FURTHER THAT for the purpose of giving effect to Private Placement of unsecured/secured non-convertible bonds/debentures, the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as approved by the Board, be and is hereby authorized to determine the terms of the Issue, including the class of investors to whom the bonds/debentures are to be allotted, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of bond/debenture holders, listing, issuing any declaration / undertaking etc. required to be included in the Private Placement Offer Letter and any other regulatory requirement for the time being in force."

Item no. 2. Increase in the overall Borrowing Limit to ₹ 200,000 crore in Indian Rupees and in any foreign currency equivalent to USD 6 billion.

"RESOLVED THAT in supersession of earlier resolution passed by the Company in its 43rd Annual General Meeting of the Company held on September 20, 2012, pursuant to Section

180(1) (c) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) & any other applicable laws and provisions of Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board") to borrow such moneys or sum of moneys, from time to time, at its discretion, with or without security, and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed aggregate of the paid up capital of the Company and its free reserves, provided that the total amount borrowed and outstanding at any point of time shall not exceed a sum of ₹ 200,000 crore (Rupees Two Lakh Crore Only) in Indian Rupees and in any foreign currency equivalent to USD 6 billion (USD Six Billion only) ."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution."

Item no. 3. Creation of mortgage and / or charge on all or any of the movable and / or immovable properties of the Company.

"RESOLVED THAT in supersession of earlier resolution passed by the Company in its 43rd Annual General Meeting held on September 20, 2012, pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board") to create charge, hypothecation, mortgage on any movable and/ or immovable properties of the Company wheresoever situated, both present and future and on the whole or substantially the whole of the undertaking or the undertakings of the Company in favour of any banks, financial institutions, hire purchase/lease companies, body corporate or any other persons on such terms and conditions as the Board may think fit for the benefit of the Company and as agreed between Board and lender(s) towards security for borrowing of funds from time to time, not exceeding ₹ 200,000 crore (Rupees Two Lakh Crore Only) in Indian Rupees and in any foreign currency equivalent to USD 6 billion (USD Six Billion only) for the purpose of business of the Company or otherwise as per the requirements of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014 and any other statutory and procedural formalities to be complied with in this regard."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution".

SAVITA JYOTI ASSOCIATES
COMPANY SECRETARIES

CS. SAVITA JYOTI, B Com . F C S

SCRUTINISER'S REPORT

The Company Secretary
Rural Electrification Corporation Ltd
Core-4, SCOPE Complex,
7, Lodhi Raod,
New Delhi – 110 003.

Dear Sir,

The Board of Directors of the Company at its meeting held on 28.04.2014 has appointed me as a Scrutinizer for conducting the postal ballot voting process.

I submit my report as under:

1. **The Company has completed the dispatch of postal ballot forms along with postage prepaid business reply envelope on 09.05.2014 to its members whose name(s) appeared on the Register of members / list of beneficiaries including by e-mail to all those members who had registered their e-mail ids with the company.**

2. **Particulars of all postal ballot forms received from the Members including electronic votes (as reported by KARVY, agency facilitating e-voting platform) have been entered in a register separately maintained for the purpose.**

3. **The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.**

4. **In case of e-voting, Members' demographic details, their voting rights and voting pattern were provided by Karvy Computershare Private Limited.**

5. **The ballot boxes were opened in my presence.**

6. **The votes, if any, cast by a Member(s) both in physical and electronically having been identified and in terms of the said Notice, votes cast through physical postal ballot form were considered valid.**

7. **The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members of the Company.**

8. **All postal ballot forms including electronic votes received up to the close of working hours on 09.06.2014, the last date and time fixed by the company for receipt of the forms/electronic votes, were considered for my scrutiny.**

A.J.

E-86 Sainikpuri Secunderabad - 500 094. (Near Canara Bank) Ph 040-27110559 Mobile +91 98495 10559
E-mail savitajyoti@yahoo com

9. **Envelopes containing postal ballot forms received after 09.06.2014 were not considered for my scrutiny.**

10. **Envelopes containing postal ballot forms returned undelivered were also not opened and they are separately kept.**

The details of voting are as under:

Item no. 1. **Issue of Unsecured/Secured Non-Convertible Bonds/ Debentures through Private Placement as per the provisions of the Companies Act, 2013 and Rules made there under.**

3340 total number of Ballots received.

Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	648168218	648168218	100	648168218	0	100	0.00
Public – Institutional Shareholders	309940210	143039382	46.15	114050228	27774008	79.73	19.42
Public – Others	29350572	515551	1.76	476552	16792	92.44	3.26
TOTAL	987459000	*791723151	80.18	762694998	27790800	96.33	3.51

***This is sum of votes in favour, votes against and 1237353 invalid votes.**

The above Special Resolution has been passed by Shareholders of the Company with requisite majority.

Item no. 2. **Increase in the overall Borrowing Limit to Rs.200,000 crore in Indian Rupees and in any foreign currency equivalent to USD 6 billion.**

3340 total number of Ballots received.

Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	648168218	648168218	100.00	648168218	0.00	100.00	0.00
Public – Institutional Shareholders	309940210	143039482	46.15	136579637	5244599	95.48	3.67
Public – Others	29350572	515356	1.76	470439	19412	91.28	3.77
TOTAL	987459000	*791723056	80.18	785218294	5264011	99.18	0.66

A.T.

***This is sum of votes in favour, votes against and 1240751 invalid votes.**

The above Special Resolution has been passed by Shareholders of the Company with requisite majority.

Item no. 3. Creation of mortgage and / or charge on all or any of the movable and / or immovable properties of the Company in respect of enhanced borrowing limit.

3340 total number of Ballots received.

Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=(2)/(1)*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	648168218	648168218	100.00	648168218	0	100.00	0.00
Public – Institutional Shareholders	309940210	143039482	46.15	136579637	5244599	95.48	3.67
Public – Others	29350572	515435	1.76	453855	34619	88.05	6.72
TOTAL	987459000	*791723135	80.18	785201710	5279218	99.18	0.67

***This is sum of votes in favour, votes against and 1242207 invalid votes**

The above Special Resolution has been passed by Shareholders of the Company with requisite majority.

The postal ballot forms and the related papers /registers and records being handed over for safe custody of Shri J S Amitabh GM & Company Secretary, Rural Electrification Corporation Limited, New Delhi. You may accordingly declare the results of the postal ballot voting.

Thanking you,

For SAVITA JYOTI ASSOCIATES

Savita Jyoti

C.S. SAVITA JYOTI
Scrutinizer

SAVITA JYOTI, FCS 3738
Practicing Company Secretary
Certificate of Practice No. 1796

Date: 10.06.2014