

SEC-1/187(2)/2012/2688

Dated: 27.07.2012

(1) The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.	(2) The Listing Department, Bombay Stock Exchange Limited 1 st Floor, PJ Towers, Dalal Street, Mumbai – 400 001.
Kind Attn.: Shri Hardik Bhuta	Kind Attn.: Shri Rakesh Parekh
Scrip Code-- RECLTD	Scrip Code-- 532955

Dear Sirs

Sub: Submission of Un-audited (Standalone) Financial Results of the Company for the 1st quarter ended 30th June, 2012.

In continuation of this office earlier letter dated 11th July, 2012, on the above cited subjects, and in pursuance of Listing Agreements (Wholesale Debt Market and Capital Market), we are forwarding herewith the Un-audited (Standalone) Financial Results of the Company for the 1st Quarter ended 30th June, 2012, in the prescribed format, which have been reviewed by the Audit Committee and approved by the Board of Directors and taken on record in the Meetings held on 27th July, 2012.

The Un-audited (Standalone) Financial Results have been subjected to Limited Review by the Joint Statutory Auditors of the Company and a copy of the Limited Review Report is enclosed herewith for your reference and record.

Thanking you,

Yours faithfully,

(Rakesh Kumar Arora)
GM (F&A) & Company Secretary

Encl: As above

RURAL ELECTRIFICATION CORPORATION LIMITED

PART I		(₹ in Lakhs)			
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2012					
		QUARTER ENDED 30.06.2012	QUARTER ENDED 31.03.2012	QUARTER ENDED 30.06.2011	YEAR ENDED 31.03.2012
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from Operations				
a	Interest Income	2,99,682	2,78,656	2,31,286	10,26,402
b	Other Operating Income	7,172	5,954	3,925	15,973
	Total Income from Operations	3,06,854	2,84,610	2,35,211	10,42,375
2	Expenses				
a	Finance Costs	1,83,138	1,76,585	1,40,315	6,37,880
b	Employee benefits expense	3,542	3,966	3,310	17,097
c	Other Expenses	919	2,647	805	5,835
d	Allowance for bad and doubtful debts	-	-	2,500	4,909
e	Allowance for rescheduled loans	-	318	-	318
f	Depreciation and amortisation expense	94	94	74	327
g	Foreign Exchange Fluctuation Loss	3,740	640	720	5,255
	Total Expenses	1,91,433	1,84,250	1,47,724	6,71,621
3	Profit from Operations before Other Income & Exceptional Items	1,15,421	1,00,360	87,487	3,70,754
4	Other Income	2,414	2,092	2,077	8,532
5	Profit before tax & Exceptional Items (3+4)	1,17,835	1,02,452	89,564	3,79,286
6	Exceptional Items	-	-	-	-
7	Profit from Ordinary Activites before Tax (5+6)	1,17,835	1,02,452	89,564	3,79,286
8	Tax Expense				
	- Current Year	30,089	25,701	23,414	97,459
	- Earlier Years / (Refund)	-	-	-	(148)
	- Deferred Tax Liability / (Asset)	73	482	(46)	272
9	Net Profit from Ordinary Activites after Tax (7-8)	87,673	76,269	66,196	2,81,703
10	Extraordinary Items (net of tax expense)	-	-	-	-
11	Net Profit for the Period (9-10)	87,673	76,269	66,196	2,81,703
12	Paid up Equity Share Capital (Face Value ₹10 per share)	98,746	98,746	98,746	98,746
13	Reserves & Surplus (Excluding Revaluation Reserves) (as per audited balance sheet as at 31st March)		13,75,746		13,75,746
14	Earnings per Share (EPS) (before extraordinary items) (of ₹10 each) (not annualised)				
i					
a	Basic	8.88	7.72	6.70	28.53
b	Diluted	8.88	7.72	6.70	28.53
ii	Earnings per Share (EPS) (after extraordinary items) (of ₹10 each) (not annualised)				
a	Basic	8.88	7.72	6.70	28.53
b	Diluted	8.88	7.72	6.70	28.53

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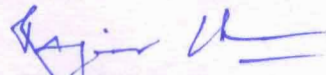
PART II					
SELECT INFORMATION FOR THE QUARTER ENDED 30.06.2012					
	PARTICULARS	QUARTER ENDED 30.06.2012	QUARTER ENDED 31.03.2012	QUARTER ENDED 30.06.2011	YEAR ENDED 31.03.2012
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	32,78,52,000	32,78,52,000	32,78,52,000	32,78,52,000
	- Percentage of shareholding	33.20%	33.20%	33.20%	33.20%
2	Promoters and Promoter group Shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Co.)	NIL	NIL	NIL	NIL
	b) Non-Encumbered shares				
	- Number of shares	65,96,07,000	65,96,07,000	65,96,07,000	65,96,07,000
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Co.)	66.80%	66.80%	66.80%	66.80%

	PARTICULARS	QUARTER ENDED 30.06.2012	
		Equity Securities	Debt Securities
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	1	0
	Received during the quarter	166	337
	Disposed off during the quarter	167	337
	Remaining unresolved at the end of the quarter	0	0

Notes:

1. Previous periods/years figures have been regrouped/rearranged wherever necessary.
2. The above standalone financial results for the quarter ended June 30, 2012 were reviewed by the Audit Committee at the meeting held on July 27, 2012 and approved by the Board of Directors and taken on record at the meeting held on July 27, 2012. These results have been subjected to limited review by the Joint Statutory Auditors of the Company.
3. 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 amount remaining to be amortised in 'Foreign Currency Monetary Item Translation Difference Account' is Rs. 477.83 Crores.
4. Rural Electrification Corporation Limited is exempt from the adherence to the Reserve Bank of India (RBI) Prudential Norms for NBFCs. However, as required by RBI vide their letter dated April 4, 2012, the Corporation has submitted its Road Map to RBI through the Ministry of Power regarding convergence in phased manner, with RBI Prudential Norms as laid down in Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
5. The Company's main business is to provide finance for power sector. Accordingly, the company does not have more than one segment eligible for reporting in terms of Accounting Standard-17 issued by the Institute of Chartered Accountants of India.

For Rural Electrification Corporation Limited


(Rajeev Sharma)

Chairman & Managing Director
DIN - 00973413

Place: New Delhi
Date: 27th July, 2012

Note : As a part of Green Initiatives in the Corporate Governance, the Ministry of Corporate Affairs (MCA), Government of India, has permitted service of documents through electronic mode also in addition to physical mode to the Shareholders. Accordingly, the notice of 43rd Annual General Meeting of REC and Annual Report for the year ended 31st March, 2012 is being sent electronically to those shareholders whose email addresses were already registered with R&TA/Depository Participant and who have not opted for receiving Annual Report in physical form. The same will also be available on company's website at www.recindia.nic.in.

Bansal & Co.
Chartered Accountants
A-6, Maharani Bagh
New Delhi- 110065.

P.K. Chopra & Co.
Chartered Accountants
N-Block, 7, Connaught Place
New Delhi- 110001.

Limited Review Report for the quarter ended 30th June, 2012

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 un-audited financial results of Rural Electrification Corporation Limited for the quarter ended 30th June, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not audited by us. These Financial Statements are 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. The Standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

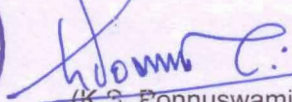
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bansal & Co.
Chartered Accountants
Firm Regn No. 001313N


(R.C. Pandey)
Partner
M. No. 070811



For P.K. Chopra & Co.
Chartered Accountants
Firm Regn No. 00747N


(K.S. Ponnuswami)
Partner
M. No. 070276



Place: New Delhi

Date: 27th July, 2012