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रूरल इलेक्ट्रीफिकेशन कारपोरेशन लिमिटेड RURAL ELECTRIFICATION CORPORATION LIMITED

(भारत सरकार का उद्यम) (A Government of India Enterprise)

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SEC-1/187(2)/2010/ 1052

Dated: 25.10.2010

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

Dear Sirs,

Sub: Submission of Un-Audited (Stand alone) Financial Results of the Company for the quarter ended 30th September, 2010.

In continuation of our letter dated 30th September, 2010 on the above cited subject, and in pursuance of Listing Agreements, we are forwarding herewith the Un-Audited (Stand alone) Financial Results of the Company for the quarter ended 30th September, 2010, 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 25th October, 2010.

The Un-audited (Stand alone) Financial Results have been subjected to Limited Review by the Joint Statutory Auditors of the Company and a copy of the Limited Review Report will be sent separately for your reference and record.

Thanking you,

Yours faithfully,

(B.R. Raghunandan)
ED & Company Secretary

Encl: a.a.

RURAL ELECTRIFICATION CORPORATION LIMITED
UN-AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30.09.2010

(Rs. In Lakhs except EPS, Number of shares & % of shareholding)

Sl. No.	Particulars	STANDALONE				STATEMENT OF ASSETS AND LIABILITIES AS AT THE END OF HALF-YEAR 30.09.2010 (STANDALONE)			
		QUARTER ENDED 30.09.2010 (Un-Audited)	QUARTER ENDED 30.09.2009 (Un-Audited)	HALF-YEAR ENDED 30.09.2010 (Un-Audited)	HALF-YEAR ENDED 30.09.2009 (Audited)	YEAR ENDED 31.03.2010 (Audited)	PARTICULARS	HALF-YEAR ENDED 30.09.2010 (Un-Audited)	HALF-YEAR ENDED 30.09.2009 (Audited)
1	Income						SOURCES OF FUNDS		
a	Income from Operations	1,98,767	1,53,244	3,86,474	2,98,179	6,43,085	Shareholders Fund		
b	Other Operating Income	3,899	5,117	6,151	6,269	11,891	(a) Share Capital	98,746	85,866
	Total Income from Operations	2,02,666	1,58,361	3,92,625	3,04,448	6,54,976	(b) Reserves and Surplus	11,29,842	7,26,284
2	Expenditure							12,28,588	8,12,150
a	Staff Cost	2,595	2,818	5,203	5,335	11,710	Loan Funds		
b	Other Expenditure	1,176	653	1,922	1,098	2,778	(a) Secured Loans	45,75,624	42,99,094
c	Interest & Finance Expenses	1,20,756	94,131	2,30,879	1,81,481	3,91,115	(b) Unsecured loans	14,67,142	8,61,146
d	Provision- Bad and Doubtful Debts	13	9	13	22	22		60,42,766	51,60,240
e	Depreciation	75	36	149	72	216	TOTAL	72,71,354	59,72,390
	Total Expenditure	1,24,615	97,647	2,38,166	1,88,008	4,05,841	APPLICATION OF FUNDS		
3	Profit from Operations before Other Income	78,051	60,714	1,54,459	1,16,440	2,49,135	Fixed Assets (Net including Capital Work in Progress)	8,889	8,588
4	Other Income	5,546	3,934	8,464	8,737	15,784	Investments	1,03,211	1,00,385
5	Profit (+)/Loss (-) before tax	83,597	64,648	1,62,923	1,25,177	2,64,919	Loans	73,54,334	58,66,533
6	Tax Expense	21,801	16,284	42,396	32,264	69,561	Deferred Tax Assets	767	649
	- Current Year	(25)	172	(30)	139	51	Current Assets, Loans and Advances		
	- Deferred Tax	-	(1,244)	-	(3,844)	(4,835)	(a) Cash and Bank balances	1,38,618	1,78,188
7	Net Profit (+)/Loss (-)/(5-6)	61,821	49,436	1,20,557	96,618	2,00,142	(b) Other current assets	36,327	50,169
8	Paid up Equity Share Capital	98,746	85,866	98,746	85,866	98,746	(c) Loans and Advances	6,281	11,794
9	Reserves & Surplus (Excluding Revaluation)	6,26	5,76	11,29,842	7,26,284	10,09,288	Less : Current Liabilities and Provisions	1,81,226	2,40,151
10	Basic & Diluted Earning Per Share (Rs. 10/- per share)					23.06	(a) Liabilities	3,58,990	2,27,989
11	Public shareholding	32,78,52,000	15,61,20,000	32,78,52,000	15,61,20,000	32,78,52,000	(b) Provisions	18,083	15,927
	- Number of shares	33.20	18.18	33.20	18.18	33.20	Net Current Assets	3,77,073	2,43,916
12	Promoters and Promoter group Shareholding						MISCELLANEOUS EXPENDITURE (NOT PROFIT AND LOSS ACCOUNT)	-1,95,847	-3,765
	a) Pledged/ Encumbered						TOTAL	72,71,354	59,72,390
	- Number of shares	NIL	NIL	NIL	NIL	NIL	6 These results have been subjected to limited review by the Joint Statutory Auditors of the Company		
	- % of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL	7 The Company paid the final dividend of Rs. 3.50 per equity share of Rs. 10 each for the Financial Year ended on 31st March 2010 in the month of September 2010. The Total dividend paid for the Financial Year ended on 31.03.2010 amounted to Rs. 6.50 per equity share of Rs. 10 each.		
	- % of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	8 In the opinion of the Company, a Financial Institution in Power Sector 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 (ICAI). Accordingly and keeping in view the practice followed by similarly placed Financial Institutions, the segment reporting into three business segments viz. Generation, Transmission & Distribution and Other Loans has not been disclosed in this Quarter while the same was disclosed in the last quarter.		
	b) Non-Encumbered shares						9 Pursuant to Clause 41 of the Listing Agreement, the details of Investors complaints are given below:-		
	- Number of shares	65,96,07,000	70,25,40,000	65,96,07,000	70,25,40,000	65,96,07,000	Listed securities	Pending as on 01.07.2010	Received during the quarter
	- % of shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100	Debt Securities	NIL	12
	- % of shares (as a % of the total share capital of the company)	66.80	81.82	66.80	81.82	66.80	Equity Shares	4	213

Notes:

- Previous period figures have been regrouped and re-arranged wherever necessary.
- The above standalone financial results for the quarter ended September 30, 2010 were reviewed by the Audit Committee at the meeting held on October 25, 2010 and approved by the Board of Directors and taken on record at the meeting held on October 25, 2010.
- The Wage Revision has been finalised for the executives in line with Notification of Government of India and for non executives in line with the negotiations with the union representatives. Accordingly provision for Wage Revision of Rs. 345.56 lacs for the quarter (Rs. 845.76 lacs for the Half-Year) has been made on estimated basis pending implementation of the orders fully.
- Interest & Finance Expenses as mentioned at 2.c above include Rs. 3,466.55 lacs on account of one time arrangers fee paid during the quarter ended 30.09.2010 (corresponding quarter & Half-year Nil) for raising of five years External Commercial Syndicated Loan of Rs. 1,79,680 lacs equivalent to USD 400 million.
- Other Income as at 4 above include Rs. 2,726.24 lacs on account of foreign exchange gain during the quarter and Half-year ended 30.09.2010 (corresponding quarter & Half-year Nil).

For Rural Electrification Corporation Limited

Place: New Delhi

Date:

Chairman & Managing Director

(Dr. J. M. Phatak)