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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 Lodi Road New Delhi 110003
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Website www.recindia.com & www.recindia.nic.in

SEC-1/187(2)/2012/2441

Dated: 16.02.2012

(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.: Ms. Sapna K. Sharma	Kind Attn.: Shri Rakesh Parekh
Scrip Code-- RECLTD	Scrip Code-- 532955

Dear Sirs

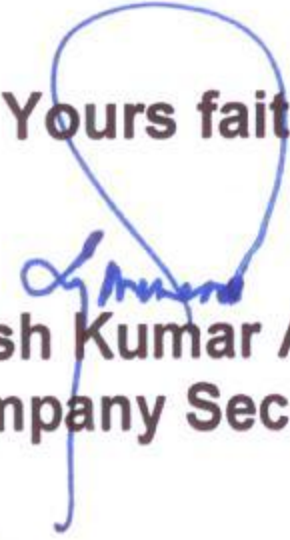
Sub: Submission of Audited (Standalone) Financial Results of the Company for the Half Year ended 30th September, 2011.

In continuation of this office letter dated 9th February, 2012 on the above cited subject, we are forwarding herewith the Audited Financial Results of the Company for the Half Year ended 30th September, 2011, which have been reviewed by the Audit Committee and approved by the Board of Directors and taken on record in the Meetings held on 16th February, 2012.

Further, It is also informed that the Board of Directors of the Company in the above said meeting held today (i.e. on 16th February, 2012) has approved draft prospectus in respect of Public Issue of Tax Free Secured Redeemable Non-convertible Bonds of face value of Rs. 1000 each, in the nature of Debentures, during the Financial Year 2011-12, aggregating to Rs. 1500 crore with an option to retain over subscription up to a total amount of Rs. 3000 crore pursuant to the provisions of the applicable statutory guidelines for filing with Stock Exchanges, SEBI and other Appropriate Authorities.

Thanking you,

Yours faithfully


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

Encl.: As above

RURAL ELECTRIFICATION CORPORATION LIMITED
AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE HALF-YEAR ENDED 30.09.2011

(₹ In Lakhs)

Sl. No.	Particulars	HALF-YEAR ENDED 30.09.2011 (Audited)	HALF-YEAR ENDED 30.09.2010 (Audited)	HALF-YEAR ENDED 30.09.2011 (Un-Audited)	HALF-YEAR ENDED 30.09.2010 (Un-Audited)	YEAR ENDED 31.03.2011 (Audited)
1	Income					
a	Income from Operations	4,82,738	3,86,802	4,82,738	3,86,474	8,10,877
b	Other Operating Income	3,934	6,143	3,934	6,151	14,814
	Total Income from Operations	4,86,672	3,92,945	4,86,672	3,92,625	8,25,691
2	Expenditure					
a	Interest & Finance Expenses	2,96,802	2,30,876	2,96,802	2,30,879	4,85,101
b	Staff Cost	6,116	5,361	6,334	5,203	12,747
c	Other Expenditure	2,250	1,857	2,241	1,922	3,690
d	Provision- Bad and Doubtful Debts	2,500	13	2,500	13	22
e	Depreciation	161	149	161	149	304
f	Foreign Exchange Fluctuation Loss/(Gain)	13,276	(2,675)	13,276	(2,675)	(8,533)
	Total Expenditure	3,21,105	2,35,581	3,21,314	2,35,491	4,93,331
3	Profit from Operations before Other Income	1,65,567	1,57,364	1,65,358	1,57,134	3,32,360
4	Other Income	7,621	5,796	7,621	5,789	15,302
5	Profit before tax & Exceptional Items (3+4)	1,73,188	1,63,160	1,72,979	1,62,923	3,47,662
6	Exceptional Items	-	-	-	-	-
7	Profit from Ordinary Activities before Tax (5+6)	1,73,188	1,63,160	1,72,979	1,62,923	3,47,662
8	Provision for Taxation					
	- Current Year	44,774	42,438	44,774	42,396	90,847
	- Earlier Years / (Refund)	(146)	-	(146)	-	364
	- Deferred Tax Liability / (Asset)	(64)	15	(131)	(30)	(541)
9	Net Profit from Ordinary Activities after Tax (7-8)	1,28,624	1,20,707	1,28,482	1,20,557	2,56,992
10	Extraordinary Items (net of tax expense)	-	-	-	-	-
11	Net Profit for the Period (9-10)	1,28,624	1,20,707	1,28,482	1,20,557	2,56,992
12	Paid up Equity Share Capital (Face Value ₹ 10 per share)	98,746	98,746	98,746	98,746	98,746
13	Reserves & Surplus (Excluding Revaluation)	13,08,740	11,29,991	13,08,598	11,29,842	11,80,116
14	Earnings per Share (EPS) (₹ 10 per share)					
a	Basic & Diluted EPS before Extraordinary Items (₹)	13.03	12.22	13.01	12.21	26.03
b	Basic & Diluted EPS after Extraordinary Items (₹)	13.03	12.22	13.01	12.21	26.03
15	Public shareholding					
	- Number of shares	32,78,52,000	32,78,52,000	32,78,52,000	32,78,52,000	32,78,52,000
	- % of shareholding	33.20	33.20	33.20	33.20	33.20
16	Promoters and Promoter group Shareholding					
	a) Pledged/ Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- % of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL
	- % of shares (as a % of the total share capital of the Co.)	NIL	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	65,96,07,000
	- % of shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100
	- % of shares (as a % of the total share capital of the Co.)	66.80	66.80	66.80	66.80	66.80

[Signature]

RURAL ELECTRIFICATION CORPORATION LIMITED
AUDITED STATEMENT OF ASSETS AND LIABILITIES (STANDALONE) AS AT THE END OF THE PERIOD

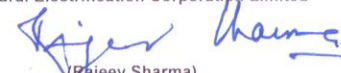
(₹ In Lakhs)

	PARTICULARS	HALF-YEAR ENDED 30.09.2011 (Audited)	HALF-YEAR ENDED 30.09.2010 (Audited)	HALF-YEAR ENDED 30.09.2011 (Un-Audited)	HALF-YEAR ENDED 30.09.2010 (Un-Audited)	YEAR ENDED 31.03.2011 (Audited)
	SOURCES OF FUNDS					
	Shareholders Fund					
a	Share Capital	98,746	98,746	98,746	98,746	98,746
b	Reserves and Surplus	13,08,740	11,29,991	13,08,598	11,29,842	11,80,116
		14,07,486	12,28,737	14,07,344	12,28,588	12,78,862
	Loan Funds					
a	Secured Loans	44,92,076	45,75,624	44,92,076	45,75,624	46,26,743
b	Unsecured loans	30,69,937	14,67,143	30,69,937	14,67,142	23,73,639
		75,62,013	60,42,767	75,62,013	60,42,766	70,00,382
TOTAL		89,69,499	72,71,504	89,69,357	72,71,354	82,79,244
	APPLICATION OF FUNDS					
	Fixed Assets (Net including Capital WIP)	8,789	8,889	8,789	8,889	8,806
	Investments	83,680	1,03,211	83,680	1,03,211	83,680
	Loans	90,93,633	73,54,338	90,93,633	73,54,334	82,13,206
	Deferred Tax Assets	1,342	722	1,409	767	1,277
	Current Assets, Loans and Advances					
a	Cash and Bank balances	74,963	1,38,615	74,981	1,38,618	2,83,189
b	Other current assets	39,944	36,634	39,944	36,327	51,489
c	Loans and Advances	6,317	5,716	6,318	6,281	7,357
		1,21,224	1,80,965	1,21,243	1,81,226	3,42,035
	Less : Current Liabilities and Provisions					
a	Liabilities	3,28,489	3,59,022	3,28,456	3,58,990	3,13,390
b	Provisions	10,680	17,599	10,941	18,083	56,370
		3,39,169	3,76,621	3,39,397	3,77,073	3,69,760
	Net Current Assets	-2,17,945	-1,95,656	-2,18,154	-1,95,847	-27,725
	Miscellaneous Expenditure (Not Written Off or Adjusted)	-	-	-	-	-
	Profit and Loss Account (Dr. Balance)	-	-	-	-	-
TOTAL		89,69,499	72,71,504	89,69,357	72,71,354	82,79,244

Notes:

- 1 Previous period figures have been regrouped and re-arranged wherever necessary.
- 2 Financial Accounts for the half year ended 30.09.2011 have been audited by the Joint Statutory Auditors of the Company which have been reviewed by the Audit Committee at the meeting held on February 16, 2012 and approved by the Board of Directors and taken on record at the meeting held on February 16, 2012. Consequent to the audit, some minor variations have resulted from the limited reviewed accounts for the half year ended September 30, 2011, mainly due to the actuarial valuation of staff benefits which are not material and accordingly, profit after tax has increased by ₹141.86 lakhs.
- 3 The un-audited figures presented above for the half year ending September 30, 2011 had been subjected to the limited review by the Joint Statutory Auditors of the Company and were reviewed by the Audit Committee at the meeting held on November 10, 2011 and approved by the Board of Directors & taken on record at the meeting held on November 10, 2011. These figures have already been submitted to the stock exchanges.
- 4 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 ICAI.

For Rural Electrification Corporation Limited


 (Rajeev Sharma)
 Chairman & Managing Director
 DIN - 00973413

Place: New Delhi
 Date: 16th February 2012