



रूरल इलेक्ट्रीफिकेशन कारपोरेशन लिमिटेड RURAL ELECTRIFICATION CORPORATION LIMITED

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

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Website www.recindia.com & www.recindia.nic.in

SEC-1/187(2)/2012/178

Dated: February 4, 2013

Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.	Corporate Relationship Department BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, 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 third quarter and nine months ended December 31, 2012 and Declaration of Interim Dividend for the Financial Year 2012-13.

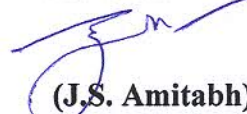
In continuation of our letter dated January 21, 2013 and January 23, 2013 on the subject cited above and in pursuance of Listing Agreement (Capital Market), we are forwarding herewith the Un-audited (Standalone) Financial Results of the Company for the third quarter and nine months ended December 31, 2012 in the prescribed format, which have been reviewed by the Audit Committee, approved and taken on record by the Board of Directors of the Company in its Meetings held on Monday, February 4, 2013.

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.

Further, It is also informed that the Board of Directors of the Company in the above said meeting held today (i.e. on February 4, 2013) have declared and approved payment of Interim Dividend at the rate of Rs. 6.75 /- (Rupees Six and Seventy Five paise only) per share on the face value of the fully paid-up equity shares of Rs. 10/- each for the Financial Year 2012-13. This Interim Dividend on equity shares will be paid on **Monday, February 18, 2013.**

Thanking you,

Yours faithfully,


(J.S. Amitabh)

General Manager & Company Secretary

Encl: as above

RURAL ELECTRIFICATION CORPORATION LIMITED

PART I							
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2012							
(₹ in Lakhs)							
	Particulars	QUARTER ENDED 31.12.2012	QUARTER ENDED 30.09.2012	QUARTER ENDED 31.12.2011	NINE MONTHS ENDED 31.12.2012	NINE MONTHS ENDED 31.12.2011	YEAR ENDED 31.03.2012
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from Operations						
a	Interest Income	350,144	324,045	265,008	973,871	747,746	1,026,402
b	Other Operating Income	3,224	5,140	3,218	15,536	10,019	15,973
	Total Income from Operations	353,368	329,185	268,226	989,407	757,765	1,042,375
2	Expenses						
a	Finance Costs	207,110	196,030	164,493	586,278	461,295	637,880
b	Employee Benefits Expense	3,555	4,358	6,797	11,455	12,913	17,097
c	Other Expenses	1,423	1,405	928	3,747	3,198	5,835
d	Allowance for bad and doubtful debts	2,500	-	2,409	2,500	4,909	4,909
e	Allowance for rescheduled loans	-	-	-	-	-	318
f	Depreciation and amortisation expense	87	85	72	266	233	327
g	Foreign Exchange Fluctuation Loss	2,199	1,401	(8,661)	7,340	4,615	5,255
	Total Expenses	216,874	203,279	166,038	611,586	487,163	671,621
3	Profit from Operations before Other Income & Exceptional Items	136,494	125,906	102,188	377,821	270,602	370,754
4	Other Income	1,855	2,186	1,686	6,455	6,440	8,532
5	Profit before tax & Exceptional Items (3+4)	138,349	128,092	103,874	384,276	277,042	379,286
6	Exceptional Items	-	-	-	-	-	-
7	Profit from Ordinary Activities before Tax (5+6)	138,349	128,092	103,874	384,276	277,042	379,286
8	Tax Expense						
	- Current Year	35,720	32,677	27,002	98,486	71,758	97,459
	- Earlier Years / (Refund)	-	-	-	-	(148)	(148)
	- Deferred Tax Liability / (Asset)	(36)	25	(79)	62	(143)	272
9	Net Profit from Ordinary Activities after Tax (7-8)	102,665	95,390	76,951	285,728	205,575	281,703
10	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
11	Net Profit for the Period (9-10)	102,665	95,390	76,951	285,728	205,575	281,703
12	Paid up Equity Share Capital (Face Value ₹10 per share)	98,746	98,746	98,746	98,746	98,746	98,746
13	Reserves & Surplus (Excluding Revaluation Reserves) (as per audited balance sheet as at 31st March)						1,375,746
14	Earnings per Share (EPS) (before extraordinary items) (of ₹10 each) (not annualised)						
i							
a	Basic	10.40	9.66	7.79	28.94	20.82	28.53
b	Diluted	10.40	9.66	7.79	28.94	20.82	28.53
ii	Earnings per Share (EPS) (after extraordinary items) (of ₹10 each) (not annualised)						
a	Basic	10.40	9.66	7.79	28.94	20.82	28.53
b	Diluted	10.40	9.66	7.79	28.94	20.82	28.53

PART II							
SELECT INFORMATION FOR THE QUARTER ENDED 31.12.2012							
	PARTICULARS	QUARTER ENDED 31.12.2012	QUARTER ENDED 30.09.2012	QUARTER ENDED 31.12.2011	NINE MONTHS ENDED 31.12.2012	NINE MONTHS ENDED 31.12.2011	YEAR ENDED 31.03.2012
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	327,852,000	327,852,000	327,852,000	327,852,000	327,852,000	327,852,000
	- Percentage of shareholding	33.20%	33.20%	33.20%	33.20%	33.20%	33.20%
2	Promoters and Promoter group Shareholding						
a)	Pledged/ Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Co.)	NIL	NIL	NIL	NIL	NIL	NIL
b)	Non-Encumbered shares						
	- Number of shares	659,607,000	659,607,000	659,607,000	659,607,000	659,607,000	659,607,000
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	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%	66.80%	66.80%

		QUARTER ENDED 31.12.2012	
		Equity Securities	Debt Securities
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	0	0
	Received during the quarter	156	281
	Disposed off during the quarter	154	281
	Remaining unresolved at the end of the quarter	2	0

Agreed

Notes:

1. The above financial results for the quarter and nine months ended December 31, 2012 were reviewed by the Audit Committee at the meeting held on February 4, 2013 and approved by the Board of Directors and taken on record at the meeting held on February 4, 2013.
2. These results have been subject to limited review by the Joint Statutory Auditors of the Company.
3. Previous periods/years figures have been regrouped/rearranged wherever necessary. Further, consequent to the limited review for the quarter and half year ended September 30, 2011, the financial statements for the half year ended September 30, 2011 were got audited by the Statutory Auditors of the Company and approved by the Board of Directors at the meeting held on February 16, 2012. Minor variations had resulted during the audit from the limited reviewed accounts, resulting in increase of profit after tax by Rs. 1.42 Crores. This effect has been adjusted in the figures for nine months ended December 31, 2011.
4. 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 ₹ 279.73 Crores.
5. The Company paid the final dividend of ₹ 2.50 per equity share of ₹ 10 each for the financial year ended on 31.03.2012 on 4th October, 2012. The total dividend paid for the financial year ended on 31.03.2012 amounted to ₹ 7.50 per equity share of ₹ 10 each.
6. The Company has declared an interim dividend of ₹ 6.75 per equity share of ₹ 10 each for the financial year 2012-13. Further, February 11, 2013, has been fixed as the Record Date for payment of the Interim Dividend.
7. Rural Electrification Corporation Limited is exempt from the adherence to the Reserve Bank of India (RBI) Prudential Norms for NBFCs till March 31, 2013. Further, 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 certain deviations, with RBI Prudential Norms as laid down in Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. The response from RBI is awaited.
8. 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



(Rajesh Sharma)

Chairman & Managing Director
DIN - 00973413

Place: New Delhi
Date: 4th February, 2013

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

P.K. Chopra & Co.
Chartered Accountants
N-Block, 84, Connaught Place
New Delhi- 110001.

Limited Review Report for the quarter ended 31st December, 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 period ended 31st December, 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.

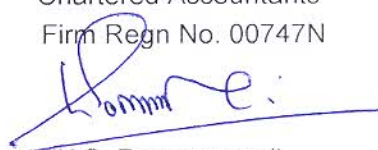
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the 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. 001143N


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

Place: New Delhi
Date : 4th February, 2013

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


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

