आरईसी REC
असीमित ऊर्जा, अनन्त संभावनाएं
Endless energy. Infinite possibilities.

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
Tele. 24365161 Fax 24360644 Email reccorp@recl.nic.in Gram RECTRIC
Website www.recindia.com & www.recindia.nic.in

SEC: 1/187(2)/2011/ 2186

Dated: 17.09.2011

(1) The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), **Mumbai-400 051.**	(2) Listing Department, Bombay Stock Exchange Limited, 1st Floor, P.J. Towers, Dalal Street, **Mumbai-400 001.**
Kind Attn. : Ms. Sapna K Sharma	**Kind Attn. : Shri Rakesh Parekh**
Scrip Code : RECLTD	**Scrip Code : 532955**

Dear Madam/Sir,

Sub: Submission of proceedings of 42nd Annual General Meeting of Rural Electrification Corporation Limited.

This is in continuation of our letter dated 11th August, 2011 enclosing copies of Notice of 42nd Annual General Meeting of the Company to be held on Saturday, 17th September, 2011.

In compliance of the provisions of Clause 31 (d) of the Listing Agreement, it is hereby informed that 42nd Annual General Meeting of the Company was held on Saturday, 17th September, 2011 at Air Force Auditorium Subroto Park, Dhaula Kuan, New Delhi-1100010.

The items of business transacted/resolution passed at the 42nd AGM is furnished below:

Sl No.	Business Transacted/Resolution Passed	Decision
1.	**To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2011 and Profit and Loss Account for the Financial Year ended on that date along with the Reports of the Board of Directors and Auditors thereon.** **Resolution** RESOLVED that the Audited Balance Sheet of the Company as at 31st March 2011 and Profit and Loss Account for the Financial Year ended on that date along with the Reports of the Board of Directors and the Auditors thereon, and the Comments of the Comptroller and Auditor General (C&AG) of India, be and is hereby received, considered, approved and adopted.	Passed as an Ordinary Resolution with the requisite majority.

2.	**To note the payment of Interim Dividend and declare Final Dividend for the Financial Year 2010-11.** **Resolution** RESOLVED that an Interim Dividend @ Rs. 3.50/- per equity share on the paid up capital of the Company with total pay-out of Rs. 345,61,63,716 including an amount of Rs. 57,216 payable towards rounding off to the nearest rupee, paid by the Company in February, 2011, in terms of the resolution passed by the Board of Directors at their 374th Meeting held on 9th February, 2011 be and is hereby noted. RESOLVED ALSO that as recommended by the Board of Directors at their 377th Meeting held on 24th May, 2011, a Final Dividend of Rs. 4/- per equity share on the paid up capital of the Company, amounting to a total pay-out of Rs. 394,98,36,000, be and is hereby declared out of the profits of the Company for the Financial Year 2010-11, and be paid on September 28, 2011 to the members or their mandates whose names appear on the Company's Register of Members on 17th September, 2011 in respect of physical shares, and in respect of dematerialized shares to the "beneficial owners" of the shares whose name appear in the Statement of Beneficial Ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited at the close of business hours on 2nd September, 2011, as notified under the Notes to the Notice of the Meeting.	Passed as an Ordinary Resolution with the requisite majority.
3.	**To appoint a Director in place of Shri Devender Singh, Director, who retires by rotation and being eligible, offers himself for re-appointment.** Resolution RESOLVED that Shri Devender Singh, Director, who retires by rotation in accordance with the provisions of Article 82 (3) & (4) of the Articles of Association of the Company and Sections 255 and 256 of the Companies Act, 1956, be and is hereby re-appointed as a Director of the Company whose period of office will be liable to determination by retirement of Directors by rotation.	Passed as an Ordinary Resolution with the requisite majority.

4.	**To fix the remuneration of Auditors to be appointed by the Comptroller and Auditor General of India in terms of Section 619 read with Section 224 of the Companies Act, 1956.** **Resolution** RESOLVED that in pursuance of Section 224 (8) (aa) read with Section 619 (2) of the Companies Act, 1956, the Board of Directors of the Company be and is hereby authorized, on the recommendation of the Audit Committee of the Board of Directors, to fix and approve the remuneration of Statutory Auditors/Joint Statutory Auditors of the Company appointed by the Comptroller and Auditor General (C&AG) of India for the Financial Year 2011-12.	Passed as an Ordinary Resolution with the requisite majority.
5.	**To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.** **Resolution** RESOLVED that Shri Prakash Thakkar be and is hereby appointed as Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.	Passed as an Ordinary Resolution with the requisite majority.
6.	**To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.** **Resolution** RESOLVED that Dr. Devi Singh be and is hereby appointed as Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.	Passed as an Ordinary Resolution with the requisite majority.
7.	**To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.** **Resolution** RESOLVED that Dr. Govinda Marapalli Rao be and is hereby appointed	Passed as an Ordinary Resolution with the requisite majority.

	as Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.	
8.	**To consider and, if thought fit, to pass with or without modification(s) the following resolution as an <u>Ordinary Resolution.</u>** **<u>Resolution</u>** RESOLVED that Shri Venkataraman Subramanian be and is hereby appointed as Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.	Passed as an Ordinary Resolution with the requisite majority.
9.	**To consider and, if thought fit, to pass with or without modification(s) the following resolution as a <u>Special Resolution:-</u>** **<u>Resolution</u>** RESOLVED that in terms of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the amendments/alterations/insertions/deletions in the Articles of Association of Rural Electrification Corporation Limited (REC) as detailed in the Explanatory Statement annexed to the Notice of 42nd Annual General Meeting of the Company be and hereby approved.	Passed as a Special Resolution with the requisite majority.

Copy of Minutes of Proceedings at the 42nd AGM held on September 17, 2011 will be forwarded in due course.

Thanking you,

Yours faithfully,

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