

**Name of the issue: Rural Electrification Corporation Limited (Prospectus Tranche - 1) (FY 2012-13)**

- 1 **Type of issue** Public Issue of Tax Free Bonds of Face Value of Rs. 1,000 each in the nature of secured, redeemable, non-convertible debentures
- 2 **Issue size (Rs. in crore)** Aggregating Rs. 1,000.00 crore ("Base Issue") with an option to retain an oversubscription upto Rs. 4,500.0 crore ("Shelf Limit")

3 **Rating of instrument alongwith name of the rating agency**

(i) as disclosed in the offer document

Name	Grade
Credit Analysis and Research Limited	CARE AAA
CRISIL Limited	CRISIL AAA/Stable
ICRA Limited	[ICRA] AAA
India Ratings and Research Private Limited	IND AAA

(ii) at the end of March 31, 2013\*

Name	Grade
Credit Analysis and Research Limited	CARE AAA
CRISIL Limited	CRISIL AAA/Stable
ICRA Limited	[ICRA] AAA
India Ratings and Research Private Limited	IND AAA

(iii) at the end of March 31, 2014\*\*

Name	Grade
Credit Analysis and Research Limited	CARE AAA
CRISIL Limited	CRISIL AAA/Stable
ICRA Limited	[ICRA] AAA
India Ratings and Research Private Limited	IND AAA

(iv) at the end of March 31, 2015\*\*\*

Name	Grade
Credit Analysis and Research Limited	CARE AAA
CRISIL Limited	CRISIL AAA/Stable
ICRA Limited	[ICRA] AAA
India Ratings and Research Private Limited	IND AAA

\*Source: Company

\*\*Source: website of respective credit rating agency

\*\*\*Source: Clause 6, Part A filing on BSE

4 **Whether the security created is adequate to ensure 100% asset cover for the debt securities**

Yes.

(Source: Letter from the Trustee dated December 15, 2012)

5 **Subscription level (number of times)**

The issue was over subscribed 2.03 times of the Base Issue size and 0.45 times of the Overall Issue Size after considering the cheque returns and before technical rejections.

Source: Minutes of the Meeting between the Company, Registrar and Lead Managers dated December 17, 2012

## 6 Financials of the issuer

(Rs. in crores)

Parameters	FY 2013	FY 2014	FY 2015
Income from operations	13,518.86	17,122.21	20,383.96
Net Profit for the period	3,817.62	4,741.25	5,344.42
Paid-up equity share capital	987.46	987.46	987.46
Reserves excluding revaluation reserves	16,466.92	19,815.59	24,085.12

Source: Stock Exchange Filing; Based on Consolidated Financials

## 7 Status of the debt securities

Particular	NSE	BSE
(i) at the end of March 31, 2013	Traded	Traded
(ii) at the end of March 31, 2014	Traded	Traded
(iii) at the end of March 31, 2015	Traded	Traded

Source: Websites of the respective stock exchanges, www.bseindia.com and www.nseindia.com

## 8 Change, if any, in directors of issuer from the disclosures in the offer document

(i) During the year end March 31, 2013

Name of Director	Appointment/Resignation
Shri Devender Singh	Resignation
Shri Hari Das Khunteta	Resignation
Dr. Govinda Marapalli Rao	Resignation
Shri Ajeet Kumar Agarwal	Appointment
Shri Badri Narain Sharma	Appointment

(ii) During the year end March 31, 2014

Name of Director	Appointment/Resignation
No Change	-

(iii) During the year end March 31, 2015

Name of Director	Appointment/Resignation
Dr. Devi Singh	Resignation
Shri Venkataraman Subramanian	Resignation
Dr. Sunil Kumar Gupta	Resignation

Source: Shelf Prospectus dated August 26, 2013, Annual Report 2013-14 and 2014-15

## 9 Status of utilization of issue proceeds

(i) as disclosed in the offer document	The funds raised through the Issue will be utilised towards general lending operations of the Company and other associated business objectives and to discharge existing debt obligations which were generally undertaken for business operations. The proceeds of the Issue would be utilized towards lending in the power sector and augmenting the resource base and not for any specified project.
(ii) Actual utilization	The issue proceeds have been utilised for the purposes as mentioned in the Offer document
(iii) Reasons for deviation, if any	Nil

Source: Stock Exchange Filing

**10 Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)**

(i) Disclosures in the offer document on terms of issue	No
(ii) Delay in payment from the due date	N.A.
(iii) Reasons for delay/ non-payment, if any	N.A.

**11 Any other material information**

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*Note: The merchant banking business of Enam Securities Private Limited has vested with Axis Capital Limited which has been granted SEBI registration under the SEBI (Merchant Bankers) Regulations, 1992, as amended, in lieu of the earlier registration.*