

SEC-1/187(2)/2011/ 2412

Dated: 25.01.2012

(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 Un-audited (Standalone) Financial Results of the Company for the 3rd quarter/nine months ended 31st December, 2011 and Declaration of Interim Dividend for the Financial Year 2011-12.

In continuation of this office letters dated 10th January, 2012 and 16th January, 2012 on the above cited subjects, and in pursuance of Listing Agreements (Wholesale Debt Market and Capital Market), we are forwarding herewith the Un-audited (Standalone) Financial Results of the Company for the 3rd quarter/nine months ended 31st December, 2011, 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 January, 2012.

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 25th January, 2012) have declared and approved payment of Interim Dividend at the rate of Rs. 5/- (Rupees Five only) per share (on the face value of the fully paid-up equity shares of Rs. 10/- each) for the Financial Year 2011-12. **This Interim Dividend on equity shares, subject to the provisions of Section 206A of the Companies Act, 1956, will be paid on Tuesday, 7th February, 2012.**

Thanking you,

Yours faithfully


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

Encl.: As above

RURAL ELECTRIFICATION CORPORATION LIMITED
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE-MONTHS ENDED 31.12.2011

(Rs. In Lakhs)

Sl. No.	Particulars	STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2011 (Un-Audited)	30.09.2011 (Un-Audited)	31.12.2010 (Un-Audited)	31.12.2011 (Un-Audited)	31.12.2010 (Un-Audited)	
1	Income						
a	Income from Operations	2,65,008	2,51,452	2,08,598	7,47,746	5,95,072	8,10,877
b	Other Operating Income	1,360	1,761	5,635	5,294	11,786	14,814
	Total Income from Operations	2,66,368	2,53,213	2,14,233	7,53,040	6,06,858	8,25,691
2	Expenditure						
a	Interest & Finance Expenses	1,64,493	1,56,487	1,23,797	4,61,295	3,54,676	4,85,101
b	Staff Cost	6,797	3,024	2,867	13,131	8,070	12,747
c	Other Expenditure	917	1,445	918	3,158	2,840	3,690
d	Provision - Bad and Doubtful Debts	2,409	-	-	4,909	13	22
e	Depreciation	72	87	77	233	226	304
f	Foreign Exchange Fluctuation Loss/(Gain)	(8,661)	12,556	(263)	4,615	(2,938)	(8,533)
	Total Expenditure	1,66,027	1,73,599	1,27,396	4,87,341	3,62,887	4,93,331
3	Profit from Operations before Other Income & Exceptional Items (1-2)	1,00,341	79,614	86,837	2,65,699	2,43,971	3,32,360
4	Other Income	3,544	3,792	3,308	11,165	9,097	15,302
5	Profit before Exceptional Items (3+4)	1,03,885	83,406	90,145	2,76,864	2,53,068	3,47,662
6	Exceptional Items	-	-	-	-	-	-
7	Profit from Ordinary Activities before Tax (5+6)	1,03,885	83,406	90,145	2,76,864	2,53,068	3,47,662
8	Provision for Taxation						
	- Current Year	27,013	21,350	23,324	71,787	65,720	90,847
	- Earlier Years / (Refund)	-	(146)	364	(146)	364	364
	- Deferred Tax Liability / (Asset)	(79)	(85)	48	(210)	18	(541)
9	Net Profit from Ordinary Activities after Tax (7-8)	76,951	62,287	66,409	2,05,433	1,86,966	2,56,992
10	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
11	Net Profit for the Period (9-10)	76,951	62,287	66,409	2,05,433	1,86,966	2,56,992
12	Paid up Equity Share Capital (Face Value Rs. 10 per share)	98,746	98,746	98,746	98,746	98,746	98,746
13	Reserves & Surplus (Excluding Revaluation Reserves)						11,80,116
14	Earnings Per Share (EPS) (Face Value Rs. 10 per share)						
a	Basic & Diluted EPS before Extraordinary Items (Rs.)	7.79	6.31	6.72	20.80	18.93	26.03
b	Basic & Diluted EPS after Extraordinary Items (Rs.)	7.79	6.31	6.72	20.80	18.93	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	32,78,52,000
	- Percentage of shareholding	33.20	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	NIL
	- % of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- % of shares (as a % of the total share capital of the company)	NIL	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	65,96,07,000
	- % 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
	- % of shares (as a % of the total share capital of the company)	66.80	66.80	66.80	66.80	66.80	66.80

Notes :

- Previous period figures have been regrouped and re-arranged wherever necessary.
- The above standalone financial results for the quarter/nine-months ended December 31, 2011 were reviewed by the Audit Committee at the meeting held on January 25, 2012 and approved by the Board of Directors and taken on record at the meeting held on January 25, 2012.
- The Company has declared an interim dividend of Rs. 5 per equity share of Rs. 10 each for the financial year 2011-12.
- The company has changed its Accounting Policy w.e.f. 01.04.2011 with respect to the accounting treatment of foreign currency translation differences in accordance with Para 46A of Accounting Standard 11 'The Effects of Changes in Foreign Exchange Rates' and 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. Due to this change in accounting policy, the profit before tax for the quarter and nine months ended 31.12.2011 is higher by Rs. 197.65 Crores. The amount remaining to be amortised in 'Foreign Currency Monetary Item Translation Difference Account' is Rs. 197.65 Crores.
- 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 'Segment Reporting' issued by the Institute of Chartered Accountants of India.
- These results have been subjected to limited review by the Joint Statutory Auditors of the Company.
- Pursuant to Clause 41 of the Listing Agreement, the details of Investors complaints are given below:

Listed securities	Pending as on 01.10.2011	Received during the quarter	Resolved during the quarter	Pending as on 31.12.2011
Equity Shares	0	152	152	0
Debt Securities	0	5	5	0

For Rural Electrification Corporation Limited


 (Rajeev Sharma)
 Chairman & Managing Director
 DIN - 00973413

Place: New Delhi
Date: 25th January, 2012

Limited Review Report for the quarter ended 31st December, 2011

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 quarter ended 31st December, 2011 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 been 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.

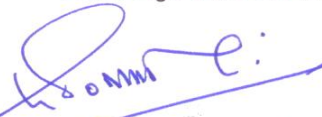
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the 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. 001113N

For P.K. Chopra & Co.
Chartered Accountants
Firm Regn No. 006747N



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



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

Place: New Delhi
Date: 25th January 2012

