

REC

A NAVRATNA OUTSHINES

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2008

(Rs. in Lakhs)

S.NO	PARTICULARS	STANDALONE		CONSOLIDATED
		YEAR ENDING		
		31.03.2008	31.03.2007	31.03.2008
1	Income			
	a) Net Sales/Income from Operations	337,822	265,170	337,822
	b) Other Income	15,944	20,230	16,303
	Total Income	353,766	285,400	354,125
2	Expenditure			
	a) Staff Cost	9,230	4,982	9,274
	b) Other Expenditure	1,881	1,104	1,895
	c) Interest	207,276	176,478	207,307
	d) Provision for Bad and Doubtful Debts	3,999	2,104	3,999
	e) Depreciation	138	113	138
	Total Expenditure	222,524	184,781	222,613
3	Profit (+)/Loss (-) before tax	131,242	100,619	131,512
4	Provision for taxation			
	a) Current Tax including Fringe Benefit Tax	37,486	21,549	37,578
	-Income Tax for earlier years	-	1,415	-
	b) Deferred Tax- Current year	7,741	11,629	7,741
	-Deferred Tax- Earlier year	-	44,817	-
	Less transferred from General Reserve	-	(44,817)	-
5	Net Profit (+)/Loss (-) (3-4)	86,015	66,026	86,193
6	Paid up Equity Share Capital	85,866	78,060	85,866
7	Reserves & Surplus(Excluding Revaluation)	450,904	323,211	451,082
8	Basic and diluted EPS (Rs. 10/- per share)	10.94	8.46	10.96

UP 85%
SANCTIONS
 Rs. 60764 CRORE

UP 19%
DISBURSEMENTS
 Rs. 16303 CRORE

UP 24%
INCOME
 Rs. 3541 CRORE

UP 31%
PBT
 Rs. 1315 CRORE

UP 31%
PAT
 Rs. 862 CRORE

UP 30%
EPS
 Rs. 10.96

Notes:

- The above results for year ended March 31, 2008 have been reviewed by the Audit Committee at the meeting held on May 25, 2008 and were taken on record by the Board of Directors at the meeting held on May 26, 2008 and are subject to C & AG Audit.
- In March, 2008, the Company made fresh equity issue of 78,060,000 Equity shares of Rs. 10/- each at a premium of Rs. 95/- per share aggregating to Rs.819.63 crore. The proceeds of the Initial Public Offer are utilised for the purpose stated in the Offer Document.
- The equity shares of the Company were listed for trading on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) with effect from 12th March, 2008.
- The Board of Directors has recommended dividend of 30% for the financial year 2007-08 subject to approval of the shareholders in the general meeting.
- The accounts of subsidiary companies are consolidated in accordance with the Accounting Standard-21 on Consolidated Financial Statements.
- The Corporation presently does not have more than one segment eligible for reporting in terms of Accounting Standard-17.
- Provision for Wage Revision w.e.f. 1.1.2007 has been made on estimation basis.
- Pursuant to clause 41 of listing agreement, the details of Investors complaints are given below:-

Listed Securities	Pending as on 01.01.2008/12.03.2008	Received during the period	Resolved during the period	Pending as on 31.03.2008
Debt Securities	Nil	96	96	Nil
Equity Shares*	Nil	6697	6697	Nil

* Listing date of Equity Shares is 12.03.2008.

For Rural Electrification Corporation Limited

Place: New Delhi
 Date: 26.05.2008

Sd/-
 (P.Uma Shankar)
 Chairman & Managing Director



Rural Electrification Corporation Limited

(A Government of India Enterprise)

Core-4, SCOPE Complex, 7 Lodhi Road, New Delhi-110 003,

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For Rural Electrification Corporation Limited

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Date: 26.05.2008

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