



RURAL ELECTRIFICATION CORPORATION LTD.

A Government of India Enterprise

Regd. Office - Core-4 SCOPE Complex 7 Lodhi Road New Delhi 110003

Tele 011-24361320 & 43091527; Fax 011-24369849; Toll Free No. 1800-200-1333

E-mail investorcell@recl.nic.in Website www.recindia.com www.recindia.nic.in

CIN - L40101DL1969GOI005095

Ref. No. REC/Fin./54EC Bond /2016-17/

Dated: 28/11/2016

To,

SBICAP Trustee Company Ltd.

6th Floor, Apeejay House, 3,

Dinshaw Wachha Road, Churchgate,

Mumbai-400020

Subject: Change in Interest Rate of REC 54EC Capital Gain Tax Exemption Bonds

Dear Sir,

It is to inform you that keeping in mind the reducing interest rate trend in the market, competent authority of our company has decided to reduce the interest rate of the 54EC Capital Gain Tax Exemption (CGTE) Bonds from 6.00% pa to 5.25% pa. The new interest rate will be applicable *wef* 01.12.2016 i.e the application amount for REC 54EC CGTE Bonds credited in REC's Collection Account on or after 01.12.2016 will be eligible to get interest at the rate of 5.25% pa.

It is to clarify that the interest rate on application amount credited in REC's Collection Account on or before 30.11.2016 and the bonds already allotted under Series X of the said bonds will be eligible to get interest at the rate of 6.00 pa only. The notice in this regard has already been uploaded on the website of REC and Registrar for the said bonds. The notice has also been distributed to the brokers/arrangers for the said bonds for further necessary action. Copy of the notice is attached with this letter for your reference.

Thanking you.

For and on behalf of Rural Electrification Corporation Limited,



(Dajeet Singh Khatri)
AGM (54EC Bonds)

Juha

Rural Electrification Corporation Limited

(A Govt. of India Enterprise)

**Add.: Core- 4, SCOPE Complex, 7, Lodhi Road, New Delhi -
110003**

**Tel.: 011- 24361320, 43091527 Fax: 24360644
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Notice regarding Modification of Information Memorandum

REC 54 EC CAPITAL GAINS TAX EXEMPTION BONDS SERIES X: CHANGE IN INTEREST RATE/COUPON RATE

In the Information Memorandum dated April 06, 2015 (as amended from time to time) and Application Form, wherever "Coupon Rate" / "Interest Rate" is mentioned, same stands replaced and read as under;

- (i) Where Application Money is credited in REC's Collection Accounts on or after 1st December, 2016 - **5.25% PA**, and;
- (ii) Where Application Money is credited in REC's Collection Accounts on or before 30th November 2016 - **6.00% PA.**"

Accordingly, clause no. 12 of the Application Form stands amended as above.

All the other terms & conditions of the Information Memorandum (IM) for the above series of bonds will remain same.

For further information, investors may refer IM and other details at www.recindia.com.

Dated 25.11.2016

AGM (Bonds)

Note- The above notice shall not constitute an offer to public for subscription for the said bonds.