

REC LIMITED

(Formerly Rural Electrification Corporation Limited)

Regd. Office:- Core – 4, SCOPE Complex, 7, Lodhi Road, New Delhi - 110003
Tel. No. +91 11 4102 0101 Fax: +91 11 2436 0644 Website : www.recindia.com
CIN : L40101DL1969GOI005095 GST No. 07AAACR4512R1Z3

SEC-1/187(2)/2018/3013

Dated: November 2, 2018

Listing Department, National Stock Exchange of India Limited Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai – 400 051. Scrip Code—RECLTD	Corporate Relationship Department BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001. Scrip Code—532955
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Sub: Raising of USD 700 Million 5.25% Fixed Rate Senior Unsecured Dollar Notes of 5 Year Tenor by REC Limited.

Dear Sir(s),

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, the Company has successfully raised USD 700 million (Approx. INR 5,140 crore), 5-year bond from its inaugural foray into the 144a market (US Securities and Exchange Act 1933) by using the newly established Global Medium Term Programme of USD 5 billion. Proceeds of the bond will be utilized to finance power projects which is in accordance with the approvals granted by the RBI from time to time and in accordance with the ECB Guidelines.

The 5-year benchmark deal has a coupon of 5.25% per annum, payable semi-annually and a maturity date of 13 November 2023. It offers investors a reoffer spread of 240 basis points over the 5-year UST, translating into yield of 5.38%. The transaction saw an oversubscription of approximately 2.5 times with active participation.

The transaction allows the company to establish a liquid curve having tapped the 3-year and 10-year ends of the curve earlier. The transaction evidences strong demand and confidence from investors around the globe towards REC Limited's differentiated credit despite the weaker emerging market headlines and some concerns on Indian NBFIs sector.

This is for your kind information and dissemination.

Thanking you,

Yours faithfully,


(J.S. Amitabh)
General Manager & Company Secretary