

SEC-1/187(2)/2019/ 55

Dated: March 14, 2019

<b>Listing Department,</b> National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), <b>Mumbai – 400 051.</b>	<b>Corporate Relationship Department</b> BSE Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, <b>Mumbai – 400 001.</b>
<b>Scrip Code—RECLTD</b>	<b>Scrip Code—532955</b>

**Sub: Consent Solicitations in connection with certain Senior Notes – RBI Approval.**

Dear Sir(s),

In furtherance of our earlier letters dated March 7, 2019, February 28, 2019 and February 20, 2019 on above cited subject, it is submitted that the necessary approval of Reserve Bank of India for payment of the Consent Fee by the Issuer i.e. REC Limited (formerly Rural Electrification Corporation Limited) for each Series of Notes had been received. A copy of the detailed announcement in this regard is enclosed herewith.

This is for information and record of the Stock Exchanges.

Thanking you,

Yours faithfully,



(J.S. Amitabh)

**General Manager & Company Secretary**

Encl.: As above

*This announcement is not a solicitation of consent with respect to any Notes (as defined below). The Consent Solicitations are being made solely pursuant to the Consent Solicitation Memorandum (as defined below) and related documents which set forth the complete terms of the Consent Solicitations.*

*This announcement and any materials relating to the Consent Solicitations do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law, including India.*

*The distribution of this announcement in certain jurisdictions, including India, may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.*



**REC Limited (formerly known as Rural Electrification Corporation Limited)**  
*(incorporated with limited liability in the Republic of India)*

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**CONSENT SOLICITATIONS IN CONNECTION WITH CERTAIN SENIOR NOTES –  
RBI APPROVALS**

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*13 March 2019* – Reference is made to the announcements made by REC Limited (formerly known as Rural Electrification Corporation Limited) (the “**Issuer**”) on 20 February 2019, 28 February 2019 and 7 March 2019 (the “**Announcements**”) with respect to the commencement of the consent solicitation exercise in relation to its:

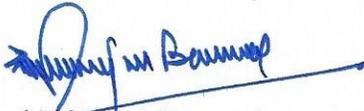
- (a) U.S.\$400,000,000 3.068% Notes due 2020 (ISIN: XS1733878810; Common Code: 173387881) (the “**2020 Notes**”);
- (b) U.S.\$700,000,000 5.250% Notes due 2023 (Rule 144A Registered Global Note – CUSIP: 74947LAA2; ISIN: US74947LAA26; Common Code: 190259978) (Regulation S Registered Global Note – ISIN: XS1902341939; Common Code: 190234193) (the “**2023 Notes**”);
- (c) U.S.\$450,000,000 3.875% Notes due 2027 (ISIN: XS1641477119; Common Code: 164147711) (the “**2027 Notes**”); and
- (d) U.S.\$300,000,000 4.625% Notes due 2028 (ISIN: XS1791439257; Common Code: 179143925) (the “**2028 Notes**”, and together with the 2020 Notes, the 2023 Notes and the 2027 Notes, each referred to as a “**Series**”, together the “**Notes**”).

*Capitalised terms used and not otherwise defined in this announcement have the meanings given in the consent solicitation memorandum dated 20 February 2019 (the “**Consent Solicitation Memorandum**”) and the Announcements.*

The Issuer wishes to inform Noteholders that it has on 12 March 2019 received the approval of the RBI for the payment of the Consent Fee by the Issuer in respect of each Series of Notes in relation to the Proposal (the **RBI Approvals**). Therefore, in accordance with the terms of the Consent Solicitations and subject to (i)

the relevant Meeting being quorate and validly held, (ii) the Extraordinary Resolution in respect of the relevant Series of Notes being passed at the relevant Meeting, (iii) the relevant Amended and Restated Pricing Supplement being executed and (iv) the Extraordinary Resolution in respect of the relevant Series of Notes being effective, the Issuer will pay the Consent Fee on the Consent Fee Payment Date to each Beneficial Owner of the relevant Series of Notes (other than where such Beneficial Owner is a Sanctions Restricted Person) who has delivered, or has arranged to have delivered on its behalf, a valid Consent Instruction in favour of the relevant Extraordinary Resolution which has been received by the Information and Tabulation Agent at or prior to the Extended Consent Fee Deadline and who has not revoked such Consent Instruction in the limited circumstances in which revocation is permitted.

All documents related to the Consent Solicitations are available on the Consent Website:  
<https://sites.dfkingltd.com/rec>



(Authorised Signatory)

संजय कुमार / SANJAY KUMAR  
महाप्रबंधक (वित्त एवं लेखा) / General Manager (F&A)  
आरईसी लिमिटेड  
(पूर्ववर्ती नाम रूरल इलेक्ट्रीफिकेशन कॉर्पोरेशन लिमिटेड)  
REC LIMITED  
(Formerly Rural Electrification Corporation Limited)  
भारत सरकार का उद्यम / A Govt. of India Enterprise)  
कोर-4, स्कोप परिसर / Core-4, SCOPE Complex  
लोधी रोड, नई दिल्ली / 7, Lodhi Road, New Delhi-03



(Authorised Signatory)

राजेश कुमार / RAJESH KUMAR  
अपर महाप्रबंधक (वित्त) / Addl. General Manager (Fin.)  
रूरल इलेक्ट्रीफिकेशन कॉर्पोरेशन लिमिटेड  
Rural Electrification Corporation Ltd.  
(भारत सरकार का उद्यम / A Govt. of India Enterprise)  
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