

### III. ISSUE HIGHLIGHTS

Issue of Non-Convertible, Non-Cumulative, Secured, Rated, Unlisted, Redeemable, Taxable Bonds in the nature of Debenture of ₹ 10,000/- each for cash at par with Benefits U/S 54EC of the Income Tax Act, 1961, on Private Placement-Series XIV – On Tap Basis.

<b>ISSUE</b>	REC Capital Gains Tax Exemption Bonds-Series-XIV
<b>CREDIT RATING</b>	'ICRA AAA' by ICRA Limited. 'CARE AAA' Stable/ CARE A1+ by Care Rating Limited. 'CRISIL AAA/Stable' by CRISIL Limited.
<b>ISSUE SIZE</b>	₹ 2,500 Crore plus green shoe option to retain the oversubscription
<b>FACE VALUE</b>	₹ 10,000/- per bond
<b>ISSUE PRICE</b>	₹ 10,000/- per bond
<b>COUPON RATE</b>	5.75% annually
<b>ISSUE DATE</b>	Issue Opening Date: April 1, 2020 Issue Closing Date: March 31, 2021 (at the close of the banking hours) or at a date as may be decided by REC in its absolute discretion.
<b>MINIMUM APPLICATION SIZE</b>	Two Bonds of ₹ 10,000/- each. (i.e. Minimum ₹ 20,000)
<b>MAXIMUM APPLICATION SIZE</b>	500 Bonds of ₹ 10,000/- each in a financial year (Subject to provisions of Section 54EC of Income Tax Act, 1961, as amended)
<b>MODE OF SUBSCRIPTION</b>	Private Placement
<b>CHEQUE / DRAFT TO BE DRAWN IN THE NAME OF</b>	"REC Limited -54 EC Bonds" or 'Rural Electrification Corporation Limited – 54EC Bonds'
<b>DEEMED DATE OF ALLOTMENT</b>	Last day of each month in which the subscription money is received and credited to REC 54EC collection account
<b>INTEREST PAYMENT &amp; DATE</b>	Annually on June 30 of each year
<b>TENOR</b>	5 years/60 months from the deemed date of allotment.
<b>REDEMPTION / MATURITY</b>	At par, at the end of 5 years/60 months from the Deemed Date of Allotment
<b>TRANSFERABILITY</b>	Non-transferable, Non-negotiable and cannot be offered as a security for any loan or advance.
<b>TRUSTEE</b>	SBICAP Trustee Company Limited, Mumbai
<b>BANKERS TO ISSUE</b>	Axis Bank, Canara Bank, HDFC Bank, ICICI Bank, IDBI Bank, IndusInd Bank and Union Bank (For Designated Branches please visit our website: <a href="http://www.recindia.nic.in/capital-gain-tax-exemption">http://www.recindia.nic.in/capital-gain-tax-exemption</a> )

**Note:**

1. REC reserves the right to revise the coupon rate and/or extend and/or close the issue by giving notice on its website. The investors are advised to consult REC/Mobilisers, before depositing the application with bank.
2. All applications submitted but rejected by REC would be returned by REC to the applicant/ collection banker, without any Interest.
3. Application for minimum ₹ 20,000/- (in multiples of Rs 10,000/- thereafter) will be accepted, any amount received in fraction will be refunded to the investor without interest.