

SEC-1/187(2)/2021/20

Dated: January 12, 2021

लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - ४०० ०५१ स्क्रिप कोड—RECLTD	कॉर्पोरेट संबंध विभाग बीएसई लिमिटेड पहली मंजिल, फीरोज जीजीभोय टावर्स दलाल स्ट्रीट, फोर्ट, मुंबई - ४०० ००१ स्क्रिप कोड—532955
Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. Scrip Code—RECLTD	Corporate Relationship Department BSE Limited 1st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001. Scrip Code—532955

Sub: Submission of Compliance Report on Corporate Governance as per Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir(s),

In terms of Regulation 27(2) of SEBI (LODR) Regulations, 2015 & SEBI Circular dated July 16, 2019, we are enclosing herewith the Compliance Report on Corporate Governance in the prescribed format, for the quarter ended December 31, 2020.

This is for information and records of Stock Exchanges.

Thanking you,

Yours faithfully,



(J.S. Amitabh)

Executive Director & Company Secretary

Encl: As above

ANNEXURE I

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity - REC Limited
2. Quarter ending - 31-Dec-2020

i. Composition Of Board Of Director

Title (Mr./ Ms)	Name of the Director	DIN	PAN	Cate gory (Chai rpers on /Exec utive/ Non- Execu tive/ Indep enden t/ Nomin ee)	Sub Cat egory	Initial Date of Appointme nt	Date of Appoin tment	Date of cessatio n	Ter ure	Date of Birth	When her speci al resol ution passed?	Date of passi ng speci al resol ution	No. of Direct orship in listed entitie s includ ing this listed entity	No of Indepe ndent Direct orship in listed entitie s includ ing this listed entity	No of member ships in Audit/ Stakeho lder Committ ee(s) includ ing this listed entity	No of post of Chairpers on in Audit/ Stakehol der Committe e held in listed entities including this listed entity	Member ship in Committ ees of the Compan y	Rem arks
Mr.	Sanjeev Kumar Gupta	0346 4342	AAVPG 9176A	ED		16-Oct- 2015	16-Oct- 2020			04-Oct- 1961			1	0	2	0	AC,S C,RC	
Mr.	Praveen Kumar Singh	0354 8218	ARVPS 2332K	NED, ND		18-Jun- 2019				20-Jan- 1962			2	0	2	1	AC,S C	
Mr.	Mritunjay Kumar Narayan	0342 6753	ABQPN 5499M	NED, ND		02-Sep- 2019		05-Nov- 2020		01-Jan- 1970			0	0	0	0	AC	
Mr.	Ajoy Choudhury	0662 9871	AAVPC 6591M	ED		01-Jun- 2020				21-Jan- 1964			1	0	1	0	SC	
Mr.	Sanjay Malhotra	0099 2744	ACTPM 0912A	C & ED		09-Nov- 2020				14-Feb- 1968			1	0	0	0	NA	
Mr.	Tanmay Kumar	0257 4098	ACRPK 7796A	NED, ND		05-Nov- 2020				27-Sep- 1966			4	0	2	1	AC	



Company Remarks	Being a Government Company, all Directors on Board are appointed by President of India acting through MoP. The composition of Board was not in compliance, due to non-availability of any Independent Director. Further, it is submitted that Shri Mritunjay Kumar Narayan ceased to be Government Nominee Director w.e.f. November 5, 2020, therefore the other information is not applicable as on December 31, 2020.
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Tanmay Kaumar	NED,ND	Chairperson	06-Nov-2020	
2	Sanjeev Kumar Gupta	ED	Member	20-Oct-2015	
3	Praveen Kumar Singh	NED,ND	Member	12-Jun-2020	
4	Mritunjay Kumar Narayan	NED,ND	Chairperson	12-Jun-2020	05-Nov-2020

Company Remarks	Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. Due to non-availability of any Independent Director on the Board, to meet statutory requirements and for better Corporate Governance, the composition of aforesaid Committee has been reconstituted in best possible way by appointing Nominee Directors in the Committee.
Whether Permanent chairperson appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Sanjeev Kumar Gupta	ED	Member	09-Nov-2015	
2	Praveen Kumar Singh	NED,ND	Chairperson	12-Jun-2020	
3	Ajoy Choudhury	ED	Member	12-Jun-2020	



Company Remarks	Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. Due to non-availability of any Independent Director on the Board, to meet statutory requirements and for better Corporate Governance, the composition of aforesaid Committee has been reconstituted in best possible way.
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Sanjeev Kumar Gupta	ED	Member	22-Dec-2015	
2	Ajoy Choudhury	ED	Member	01-Jun-2020	

Company Remarks	
Whether Permanent chairperson appointed	No

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
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Company Remarks	Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. The composition of aforesaid Committee, was not in compliance, due to non-availability of any Independent Director on the Board of Company. The Committee will be reconstituted when requisite numbers of Independent Directors are appointed by the MoP, Government of India.
Whether Permanent chairperson appointed	No



iii. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present
07-Aug-2020	06-Nov-2020	Yes	4	0
15-Sep-2020	23-Dec-2020	Yes	5	0

Company Remarks	Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. The composition of Committees was not in compliance, due to non-availability of any Independent Director on the Board of REC. The Company will be in compliance, once the requisite number of Independent Directors are appointed by the MoP, Government of India.
Maximum gap between any two consecutive (in number of days)	51

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	07-Aug-2020	06-Nov-2020	Yes	3	0
Audit Committee		23-Dec-2020	Yes	3	0
Stakeholders Relationship Committee	07-Aug-2020	06-Nov-2020	Yes	3	0
Risk Management Committee		01-Oct-2020	Yes	2	0

Company Remarks	Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. The composition of Committees was not in compliance, due to non-availability of any Independent Director on the Board of REC. The Company will
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	be in compliance, once the requisite number of Independent Directors are appointed by the Ministry of Power, Government of India.
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	90

v. Related Party Transactions

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Not Applicable	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Not Applicable	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	Yes
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VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **No**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - **No**
 - b. Nomination & remuneration committee - **No**
 - c. Stakeholders relationship committee - **No**
 - d. Risk management committee (applicable to the top 100 listed entities) - **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**



4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
- b. Any comments/observations/advice of Board of Directors may be mentioned here:

Note to Point No. VI (1)to (5): Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. The composition of Board and Committees thereof, were not in compliance, due to non-availability of any Independent Director on the Board of REC. The Company will be in compliance, once the requisite number of Independent Directors are appointed by the MoP, Government of India.

Name :


J S Amitabh

Designation :

Company Secretary

