

SEC-1/187(2)/2020/ 208

Dated: July 13, 2020

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 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001. Scrip Code— 532955
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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 June 30, 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 - 30-Jun-2020

i. Composition Of Board Of Director

T i t l e (M r / M s)	Name of the Director	DIN	PAN	Cate gory (Chai rpers on /Exec utive/ Non- Execu tive/ Indep enden t/ Nomin ee)	S u b C a t e g o r y	Initial Date of Appoi ntme nt	Date of Appoi ntm ent	Date of cessati on	T e n u r e	Date of Birth	Wh eth er spe cial res olut ion pas sed ?	Dat e of pas sin g spe cial res olut ion	No. of Direc torshi p in listed entiti es inclu ding this listed entity	No of Indep ende nt Direc torshi p in listed entiti es inclu ding this listed entity	No of memb ersh ips in Audit / Stak ehold er Com mitte e(s) inclu ding this listed entity	No of post of Chairp erson in Audit/ Stakeh older Comm ittee held in listed entiti es inclu ding this listed entity	Me mb ers hip in Co mm itte es of the Co mp any	R e m a r k s
Mr.	Ajeet Kumar Agarwal	02231613	AAQPA4238C	ED		01-Aug-2012	01-Aug-2017	31-May-2020		30-May-1960	NA		0	0	0	0	SC,RMC	
Mr.	Sanjeev Kumar Gupta	03464342	AAVPG9176A	C & ED		16-Oct-2015				04-Oct-1961	NA		1	0	2	0	AC,S C,RM C	
Mr.	Praveen Kumar Singh	03548218	ARVPS2332K	NED, ND		18-Jun-2019				20-Jan-1962	NA		2	0	2	1	AC,S C	
Mr.	Mritunjay Kumar Narayan	03426753	ABQPN5499M	NED, ND		02-Sep-2019				01-Jan-1970	NA		3	0	1	1	AC	
Mr.	Ajoy Choudhury	06629871	AAVPC6591M	ED		01-Jun-2020				21-Jan-1964	NA		1	0	1	0	SC	

Company Remarks	Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the Ministry of Power (MoP), Government of India. The MoP vide Order dated June 12, 2020, has assigned the additional charge of the post of CMD, REC Limited to Shri Sanjeev Kumar Gupta, Director (Technical) for a period of three months with effect from June 1, 2020 to August 31, 2020 or until further orders, whichever is earlier.
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	Sanjeev Kumar Gupta	C & ED	Member	20-Oct-2015	
2	Praveen Kumar Singh	NED,ND	Member	12-Jun-2020	
3	Mritunjay Kumar Narayan	NED,ND	Chairperson	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 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	C & ED	Member	09-Nov-2015	
2	Praveen Kumar Singh	NED,ND	Chairperson	12-Jun-2020	
3	Ajoy Choudhury	ED	Member	12-Jun-2020	
4	Ajeet Kumar Agarwal	ED	Member	01-Aug-2012	31-May-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	Ajeet Kumar Agarwal	ED	Member	01-Aug-2012	31-May-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. The Committee will be reconstituted with the required members once requisite numbers of Independent Directors are appointed by the MoP, Government of India.
Whether Permanent chairperson appointed	No

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date												
<table> <tr> <td>Company Remarks</td><td colspan="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 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.</td></tr> <tr> <td>Whether Permanent chairperson appointed</td><td colspan="5">No</td></tr> </table>						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				
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
04-Feb-2020	21-May-2020	Yes	4	0
25-Mar-2020	17-Jun-2020	Yes	4	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)		56		

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	04-Feb-2020	17-Jun-2020	Yes	3	0
Stakeholders Relationship Committee	04-Feb-2020	17-Jun-2020	Yes	3	0
Risk Management Committee	24-Mar-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. 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) [Only for Audit Committee]	133

v. Related Party Transactions

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>	<i>Remark</i>
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.	

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **No**
- The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - Audit Committee - **No**
 - Nomination & remuneration committee - **No**
 - Stakeholders relationship committee - **No**
 - Risk management committee (applicable to the top 100 listed entities) - **No**
- 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) & (2): 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