

आर ई सी लिमिटेड | REC Limited

(Formerly Rural Electrification Corporation Limited)
(भारत सरकार का उद्यम) / (A Government of India Enterprise)
Regd. Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi 110 003
Tel: +91-11-4309 1500 | Fax: +91-11-2436 0644 | Website: www.recindia.com
CIN: L40101DL1969GOI005095 | GST No.: 07AAACR4512R1Z3



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

Dated: July 13, 2020

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

Regional Offices: Bangalore, Bhopal, Bhubaneswar, Chennai, Guwahati, Hyderabad, Imphal, Jaipur, Jammu, Kolkata,

Lucknow, Mumbai, Panchkula, Patna, Raipur, Ranchi, Thiruvananthapuram & Vijayawada

State Offices

: Dehradun, Itanagar, Shillong, Shimla, Vadodara & Varanasi

Training Centre: REC Institute of Power Management & Training (RECIPMT), Hyderabad

ANNEXUREI

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity
2. Quarter ending
- REC Limited
- 30-Jun-2020

i. Composition Of Board Of Director

Т	Name of the	DIN	PAN	Cate	S	Initial	Date	Date	T	Date of	Wh	Dat	No.	No of	No of	No of	Me	R
it	Director			gory	u	Date	of	of	е	Birth	eth	e	of	Indep	mem	post of	mb	e
- 1				(Chai	b	of	Appo	cessati	n		er	of	Direc	ende	bersh	Chairp	ers	m
е				rpers		Appoi	intm	on	u		spe	pas	torshi	nt	ips in	erson	hip	a
		ì		on	C	ntme	ent		r		cial	sin	pin	Direc	Audit	in	in	r
(/Exec	a	nt			е		res	g	listed	torshi	/	Audit/	Co	k
М				utive/	t					1	olut	spe	entiti	p in	Stak	Stakeh	mmi	s
r				Non-	е						ion	cial	es	listed	ehold	older	ttee	
				Execu	g		İ	İ			pas	res	inclu	entiti	er	Commi	s of	1
/				tive/	0					l.	sed	olut	ding	es	Com	ttee	the	
М				Indep	r				1		?	ion	this	inclu	mitte	held in	Co	1 1
S				enden	У		İ						listed	ding	e(s)	listed	mp	
)				. t/									entity	this	inclu	entities	any	
				Nomin										listed	ding	includi		
				ee)			Ī							entity	this	ng this	×	
			i												listed	listed		1
	No. Company				_				_						entity	entity	200	\vdash
Mr.	Ajeet	0223	AAQPA	ED		01-	01-	31-		30-	NA		0	0	0	0	SC,R	1 1
	Kumar	1613	4238C			Aug-	Aug-	May-		May-					i		MC	
	Agarwal					2012	2017	2020		1960								
Mr.	Sanjeev	0346	AAVPG	C &		16-				04-	NA		1	0	2	0	AC,S	
	Kumar	4342	9176A	ED		Oct-				Oct-						j,	C,RM	1
	Gupta					2015				1961						- 10 Met 10	C	
Mr.	Praveen	0354	ARVPS2	NED,		18-Jun-				20-Jan-	NA		2	0	2	1	AC,S	
	Kumar	8218	332K	ND	i	2019	İ			1962					575194°		C	1 1
	Singh	02.0													Ì			
Mr.	Mritunjay	0342	ABQPN	NED,		02-		The state of the s		01-Jan-	NA		3	0	1	1	AC	\vdash
1411.	Kumar	6753	5499M	ND,		Sep-				1970	1111	ĺ		•	١.	'	110	
	2010	07.5.5	3499IVI	ND	l.	2019				1970								1
14	Narayan	0//2	AAVDC	ED						21.1	NIA		1	_		0	-	\vdash
Mr.	Ajoy	0662	AAVPC	ED		01-Jun-				21-Jan-	NA		1	0	'	0	SC	
	Choudhury	9871	6591M			2020				1964				Castleton .				

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

Com	pany 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.						
	ther Permanent person appointed	Yes			1787			
C.	Risk Management Comm	nittee						
Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date			
1	Sanjeev Kumar Gupta	ED	Member	22-Dec-2015				
2	Ajcet Kumar Agarwal	ED	Member	01-Aug-2012	31-May-2020			
Com	pany Remarks	appointed by India. The Co requisite num	ernment Company, all the the President of India acti ommittee will be reconstitute of Independent Direction	ng through the ted with the req	MoP, Government of uired members once			
Whet	pany Remarks ther Permanent person appointed	appointed by India. The Co	the President of India acti ommittee will be reconstitut obers of Independent Dire	ng through the ted with the req	MoP, Government of uired members once			
Whet	ther Permanent	appointed by India. The Correquisite nun Government of No	the President of India actionmmittee will be reconstituted be not been seen that the president of India.	ng through the ted with the req	MoP, Government of uired members once			
Whet	ther Permanent person appointed	appointed by India. The Correquisite nun Government of No	the President of India actionmmittee will be reconstituted be not been seen that the president of India.	ng through the ted with the req	MoP, Government of uired members once			
Whet chair d. Sr. No.	ther Permanent person appointed Nomination and Remune	appointed by India. The Correquisite num Government of No Being a Government of Category Being a Government of Category Being a Government of Category Being a Government of Category Being a Government of Category Being a Government of Category	the President of India actionmmittee will be reconstituted by the president of Independent Director of India.	Appointment Date Directors on the mittee, was not income the meaning through the meaning through the meaning through the meaning through the meaning through the mittee, was not income the meaning through the mittee on the Boarequisite number of the meaning through	MoP, Government of uired members once binted by the MoP, Cessation Date Board of REC are MoP, Government of in compliance, due to rd of Company. The			

iii. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	ny) in the (if any) in		(if any) in the requi		Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present	
04-Feb-2020	21-May-2	2020	Yes	4	0			
25-Mar-2020	17-Jun-20	020	Yes	4	0			
Company Remarks		appointed India. The availability be in co- appointed	I by the President e composition of C y of any Independer	of India acting throug Committees was not in it Director on the Boar requisite number of	on the Board of REC are h the MoP, Government on compliance, due to non d of REC. The Company will Independent Directors are			
Maximum gap between any two consecutive (in number of		56						

iv. Meeting of Committees

days)

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

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	Yes.			
Disclosure of notes of material				
related party transactions	k ; as	 		

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) No
- 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) & (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

100

Designation

S. Amitabh

Company Secretary