

SEC-1/187(2)/2019/ 102

Dated: April 10, 2019

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

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

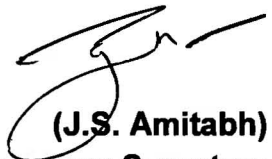
Dear Sir(s),

In terms of Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & SEBI Circular dated September 24, 2015, we are enclosing herewith the Compliance Report on Corporate Governance in the prescribed format, for the quarter and year ended on March 31, 2019 as **Annexure I** and **Annexure II**, respectively.

This is for information and records of the Stock Exchanges.

Thanking you,

Yours faithfully,



(J.S. Amitabh)

General Manager & 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-Mar-2019

i. Composition Of Board Of Director

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson /Executive/Non-Executive / Independent/ Nominee)	Sub Category	Date of Appointment	Date of Cessation	Tenure	No of Directors hip in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company	Remarks
Mr.	Ajeet Kumar Agarwal	02231613	AAQPA4238C	C & ED		01-Aug-2012			2	1	0	SC,RMC	
Mr.	Sanjeev Kumar Gupta	03464342	AAVPG9176A	ED		16-Oct-2015			1	2	0	AC,SC,RMC	
Mr.	Penumaka Venkata Ramesh	02836069	BCYPP5385E	C & ED		05-Jan-2017	06-Mar-2019		1	0	0	NA	
Mr.	Arun Kumar Verma	02190047	AATPV0522H	NED,ND		06-Oct-2015			3	0	0	NA	
Mr.	Tiruvallur Thatai Ram Mohan	00008651	AAGPT8304C	ID		13-Nov-2018		12	2	1	0	AC,NRC	
Mr.	Aravamudan Krishna Kumar	00871792	ADOPA0102A	ID		13-Nov-2018		12	3	4	3	AC,SC,NRC	
Mrs.	Asha Swarup	00090902	AWDPS4191F	ID		08-Feb-2017		36	1	1	0	AC,RMC,NRC	
Mr.	Bhagvat Kisanrao Karad	00998839	ACSPK0892J	ID		17-Jul-2018		36	1	1	0	AC,NRC	

Company Remarks	MoP, GoI vide Order dated March 6, 2019 has assigned additional charge of CMD of REC Limited to Shri Ajeet Kumar Agarwal (DIN: 02231613), presently Director (Finance) of the Company, w.e.f. March 6, 2019 for a period of three months i.e. upto June 5, 2019 or until further orders, whichever is earlier. Accordingly, Shri Ajeet Kumar Agarwal has assumed the additional charge of CMD, REC Limited w.e.f. March 6, 2019.
Whether Permanent chairperson appointed	Yes



ii. **Composition of Committees**

a. **Audit Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Aravamudan Krishna Kumar	ID	Chairperson	22-Dec-2015	
2	Asha Swarup	ID	Member	22-Mar-2018	
3	Bhagvat Kisanrao Karad	ID	Member	08-Oct-2018	
4	Sanjeev Kumar Gupta	ED	Member	20-Oct-2015	
5	TiruvallurThattai Ram Mohan	ID	Member	22-Dec-2015	

Company Remarks	
Whether Permanent chairperson appointed	Yes

b. **Stakeholders Relationship Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Aravamudan Krishna Kumar	ID	Chairperson	22-Dec-2015	
2	Ajeet Kumar Agarwal	C & ED	Member	01-Aug-2012	
3	Sanjeev Kumar Gupta	ED	Member	09-Nov-2015	

Company Remarks	
Whether Permanent chairperson appointed	Yes

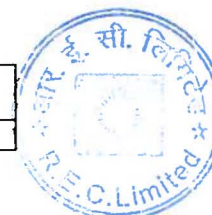
c. **Risk Management Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Ajeet Kumar Agarwal	C & ED	Member	01-Aug-2012	
2	Asha Swarup	ID	Chairperson	24-Mar-2017	
3	Bhagvat Kisanrao Karad	ID	Member	01-Sep-2018	
4	Sanjeev Kumar Gupta	ED	Member	22-Dec-2015	

Company Remarks	
Whether Permanent chairperson appointed	Yes

d. **Nomination and Remuneration Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Bhagvat Kisanrao Karad	ID	Member	01-Sep-2018	



2	Aravamudan Krishna Kumar	ID	Member	22-Dec-2015	
3	Asha Swarup	ID	Member	22-Mar-2018	
4	TiruvallurThattai Ram Mohan	ID	Chairperson	22-Dec-2015	

Company Remarks	
Whether Permanent chairperson appointed	Yes

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
12-Oct-2018	04-Jan-2019
10-Nov-2018	05-Feb-2019
05-Dec-2018	08-Feb-2019
20-Dec-2018	28-Feb-2019
	06-Mar-2019
	20-Mar-2019

Company Remarks	
Maximum gap between any two consecutive (in number of days)	31

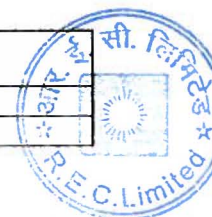
iv. Meeting of Committees

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	Requirement of Quorum met (details)	Whether requirement of Quorum met (Yes/No)
Audit Committee	12-Oct-2018	08-Feb-2019	4	Yes
Audit Committee	05-Dec-2018			Yes
Stakeholders Relationship Committee	05-Dec-2018	08-Feb-2019	3	Yes

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	64

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	Yes	
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Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	
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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. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - **Yes**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - 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:

NIL

Name :
Designation :

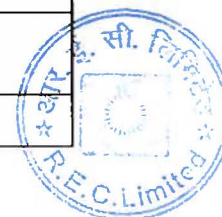

J.S. Amitabh
Company Secretary



ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status (Yes/No/NA)	Company Remark	Website
Details of business	Yes		www.recindia.com
Terms and conditions of appointment of independent directors	Yes		www.recindia.com
Composition of various committees of board of directors	Yes		www.recindia.com
Code of conduct of board of directors and senior management personnel	Yes		www.recindia.com
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.recindia.com
Criteria of making payments to non-executive directors	Yes		www.recindia.com
Policy on dealing with related party transactions	Yes		www.recindia.com
Policy for determining 'material' subsidiaries	Yes		www.recindia.com
Details of familiarization programs imparted to independent directors	Yes		www.recindia.com
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.recindia.com
email address for grievance redressal and other relevant details	Yes		www.recindia.com
Financial results	Yes		www.recindia.com
Shareholding pattern	Yes		www.recindia.com
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
New name and the old name of the listed entity	Yes		www.recindia.com



II Annual Affirmations			
Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1)	Yes	
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	
<i>Fees/compensation</i>	17(6)	Yes	
<i>Minimum Information</i>	17(7)	Yes	
<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment & Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1) & (2)	Yes	
<i>Composition and role of risk management committee</i>	21(1), (2), (3), (4)	Yes	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1), (5), (6), (7) &	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes	
<i>Approval for material related party transactions</i>	23(4)	Not Applicable	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable	
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2), (3), (4), (5) & (6)	Yes	
<i>Maximum Directorship & Tenure</i>	25(1) & (2)	Yes	
<i>Meeting of independent directors</i>	25(3) & (4)	Yes	
<i>Familiarization of independent directors</i>	25(7)	Yes	
<i>Memberships in Committees</i>	26(1)	Yes	



Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

Other Information	
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III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. – **Yes**

Other Information	
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Name
Designation

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J.S. Armitabh
Company Secretary

