



**आर ई सी
REC**

असंमित ऊर्जा, अनन्त संभावनाएँ
Endless energy. Infinite possibilities.

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



एक कदम स्वच्छता की ओर

SEC-1/187(2)/2020/14

Dated: January 14, 2020

Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.	Corporate Relationship Department, BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, 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 December 31, 2019.

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

ANNEXURE I

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity - REC Limited
2. Quarter ending - 31-Dec-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	Initial Date of Appointment	Date of Appointment	Date of Cessation	Tenure	Date of Birth	Whether special resolution passed?	Date of passing special resolution	No. of Directors in listed entities including this listed entity	No of Independent Directorship 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	01-Aug-2017			30-May-1960	NA		2	0	1	0	SC, RMC	
Mr.	Sanjeev Kumar Gupta	03464342	AAVPG9176A	ED		16-Oct-2015				04-Oct-1961	NA		1	0	2	0	AC,SC ,RMC	
Mr.	Tiruvallur Thattai Ram Mohan	00008651	AAGPT8304C	ID		13-Nov-2015	13-Nov-2018	13-Nov-2019	12	28-Jan-1956	NA		0	0	0	0	AC,NR C	



Mr.	Aravamudan Krishna Kumar	00871792	ADOPA 0102A	ID		13-Nov-2015	13-Nov-2018	13-Nov-2019	12	18-Nov-1954	NA		0	0	0	0	AC,SC ,NRC	
Mrs.	Asha Swarup	00090902	AWDPS 4191F	ID		08-Feb-2017			36	03-Jul-1950	NA		1	1	1	1	AC,R MC,N RC	
Mr.	Bhagvat Kisanrao Karad	00998839	ACSPK 0892J	ID		17-Jul-2018			36	16-Jul-1954	NA		1	1	2	1	AC,SC ,RMC, NRC	
Mr.	Praveen Kumar Singh	03548218	ARVPS 2332K	NED ,ND		18-Jun-2019				20-Jan-1962	NA		2	0	0	0		
Mr.	Mritunjay Kumar Narayan	03426753	ABQPN 5499M	NED ,ND		02-Sep-2019				01-Jan-1970	NA		3	0	0	0		

Company Remarks	On completion of the extended tenure of one year from 13th November, 2018 to 12th November, 2019, Shri A. Krishna Kumar and Prof. T.T. Ram Mohan have ceased to be Independent Directors on the Board of REC Limited w.e.f. 13th November, 2019. Being a Government Company, the Directors on the Board of REC are appointed by the President of India through Ministry of Power (MoP), Gol. The Company has requested MoP to fill the said vacancies and our request is under active consideration at the Ministry.
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	Asha Swarup	ID	Chairperson	16-Dec-2019	
2	Bhagvat Kisanrao Karad	ID	Member	08-Oct-2018	
3	Sanjeev Kumar Gupta	ED	Member	20-Oct-2015	
4	TiruvallurThattai Ram Mohan	ID	Member	22-Dec-2015	13-Nov-2019
5	Aravamudan Krishna Kumar	ID	Chairperson	22-Dec-2015	13-Nov-2019



Company Remarks	Mrs. Asha Swarup was already a member of the Audit Committee w.e.f. 22-Mar-2018.
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	13-Nov-2019
2	Sanjeev Kumar Gupta	ED	Member	09-Nov-2015	
3	Bhagvat Kisanrao Karad	ID	Chairperson	16-Dec-2019	
4	Ajeet Kumar Agarwal	C & ED	Member	01-Aug-2012	

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	Asha Swarup	ID	Chairperson	24-Mar-2017	
2	Bhagvat Kisanrao Karad	ID	Member	01-Sep-2018	
3	Sanjeev Kumar Gupta	ED	Member	22-Dec-2015	
4	Ajeet Kumar Agarwal	C & ED	Member	01-Aug-2012	

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	Aravamudan Krishna Kumar	ID	Member	22-Dec-2015	13-Nov-2019
2	Bhagvat Kisanrao Karad	ID	Member	01-Sep-2018	



3	TiruvallurThattai Ram Mohan	ID	Chairperson	22-Dec-2015	13-Nov-2019
4	Asha Swarup	ID	Member	22-Mar-2018	

Company Remarks	On completion of the extended tenure of one year from 13th November, 2018 to 12th November, 2019, Shri A. Krishna Kumar and Prof. T.T. Ram Mohan have ceased to be Independent Directors on the Board of REC Limited w.e.f. 13th November, 2019.
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	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present
10-Jul-2019	19-Oct-2019	Yes	6	2
06-Aug-2019	05-Nov-2019	Yes	7	4
29-Aug-2019	16-Dec-2019	Yes	6	2

Company Remarks	
Maximum gap between any two consecutive (in number of days)	50

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	10-Jul-2019	05-Nov-2019	Yes	5	4
Audit Committee	06-Aug-2019	16-Dec-2019	Yes	3	2
Stakeholders Relationship Committee	06-Aug-2019	05-Nov-2019	Yes	3	1
Nomination &	06-Aug-2019		Yes		



Remuneration Committee					
Risk Management Committee	29-Aug-2019		Yes		

Company Remarks	
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	Yes	

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. - **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:

Note to Point No. VI (1) & (2): On Completion of the extended tenure of one year from 13th November, 2018 to 12th November, 2019, Prof. Tiruvallur Thattai Ram Mohan and Shri Aravamudan Krishna Kumar, Independent Directors of REC, have ceased to be Independent Directors on the Board of REC Limited w.e.f. 13th November, 2019. Accordingly, as on date, vacancy of two Independent Directors exists on the Board of REC. Being a Government Company, the Directors on the Board of REC are appointed by the President of India through Ministry of Power (MoP), Gol. The Company has requested MoP to fill the said vacancies and our request is under active consideration at the Ministry.

Name :
Designation :


J.S. Amitabh
Company Secretary

