

# **REC Limited Media Coverage 23 September 2024**

## **CMD Interview with NDTV Profit Transcription**



**Anchor -**

We are an exclusive conversation with the Chairman, Managing Director Vivek Kumar Devang Dan and actually Vishwanath Nair is leading that conversation. So, let's quickly go in deep in. Listen into that conversation.

**Anchor -**

Some kind of indication globally. Hopefully that will translate into a lower cost of funds in India as well. I just want to get your viewpoint as a company that is in the leveraged business. How are you looking at cost of funds evolving?

**CMD -**

We hope that going forward, the cost of funds may come down. We are waiting for US federate, which is likely to be announced today and we have kept our borrowing mix, judicious borrowing mix. We keep raising funds for through corporate domestic bond, we do take Domestic term loan from the banks and we also take external commercial borrowing and our 54EC bonds is the cheapest source of fund available, so we keep a judicious mix of our borrowing profile so as to not depend on a single source of borrowing.

**Anchor -**

just for my understanding, Sir. if a company does just does decide to go down the deep discount route, eventually when the rates do come down, does that not, was a bit of a mismatch on the cost front?

**CMD -**

Yeah, that's what I told you. We have not taken a call on this issue. We are exploring all the available options keeping short term, long term and medium-term requirement or fund requirement. And we will take action or decision accordingly.

**Anchor -**

OK, there was also a statement to the exchanges which talked about REC signing a large number of MoUs, specifically in the renewable space. You signed about 1,00,000 crore above 1,00,000 crore about 1.12 is what we learned from that statement. What is this focused on? How exactly are these MoUs going to be implemented Sir?

**CMD -**

This RE invest has organized by Ministry of New and Renewable Energy and REC has given letter of commitment that is called the Shapath patra to MNRE. Stating that we intend to increase our renewable energy portfolio to say about 3,00,000 crore by the end of 2030, In this Direction we were able to sign. MoUs is worth 1,12,000 crore with various companies with these projects pertain to solar wind, hybrid project, storage solution, pump storage, hydro projects, battery energy storage projects, C and I operations. Electric mobility, green hydrogen, green ammonia, solar module manufacturing, wind turbine manufacturing entire gamut of the wind projects, we are covered in this MoUs.

**Anchor -**

OK, fair enough. There's also the entire ecosystem that you're looking to finance at some point and I think discussions for that are still on according to that statement that you issued.

**CMD -**

Yes, we are already finance as about 10,000 electric buses and we are looking for another 40,000 electric buses to be financed. It will depend on the state transport release which are inviting bids from the prospective OEMs and these operators of the electric buses once they are agreement is signed, then we'll consider financing those electrical buses also.

Link - <https://youtu.be/XML3NHVH-28>

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