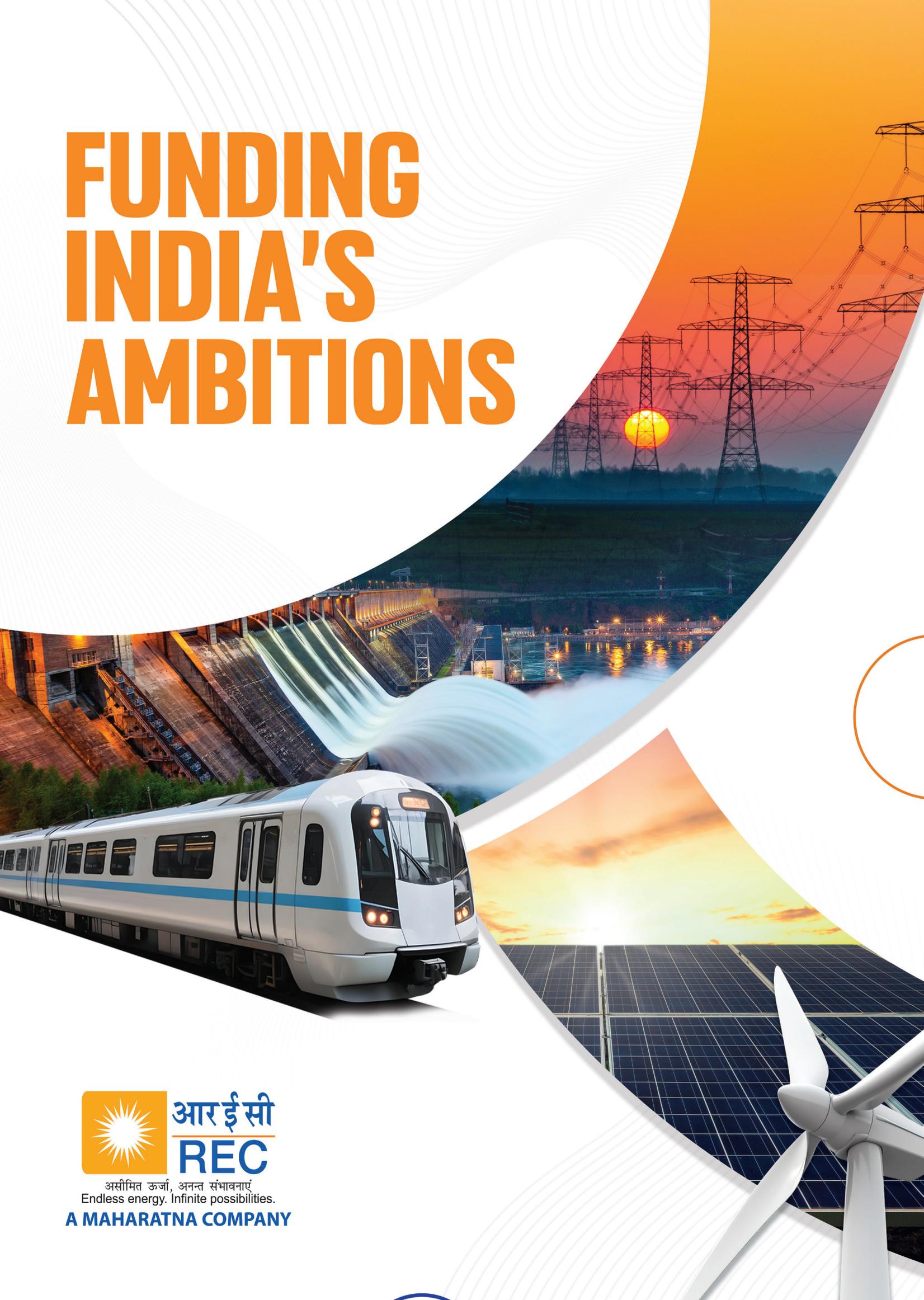


FUNDING INDIA'S AMBITIONS



आरईसी
REC

असीमित ऊर्जा, अनन्त संभावनाएं
Endless energy. Infinite possibilities.

A MAHARATNA COMPANY

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A Name Synonymous with **Power & Progress**

REC is a Maharatna company under the Ministry of Power. We are a leading Non-Banking Financial Company (NBFC) and are present across the entire power sector value chain, be it Generation, Transmission, Distribution or Renewable Energy segments. Our financing solutions have been instrumental in shaping the power landscape of India and the Company has been delivering a robust performance year on year bringing value to its investors and stakeholders.

As on 31st March, 2025 our Net worth stands at ₹ 77,638 crore. The Loan Book increased to ₹ 5.66 lakh crore. The Total Income registered for 12M FY25 stands at ₹ 55,980 crore and the Profit After Tax of the Company stood at ₹ 15,713 crore.

We fund our business with market borrowings of various maturities including bonds and term loans apart from foreign borrowings, on our own. Under the discerning leadership of highly qualified and experienced professionals, which has effectively harnessed the individual talents of all our employees, we have maintained consistent profit margins and paid dividends each year since fiscal 1998.

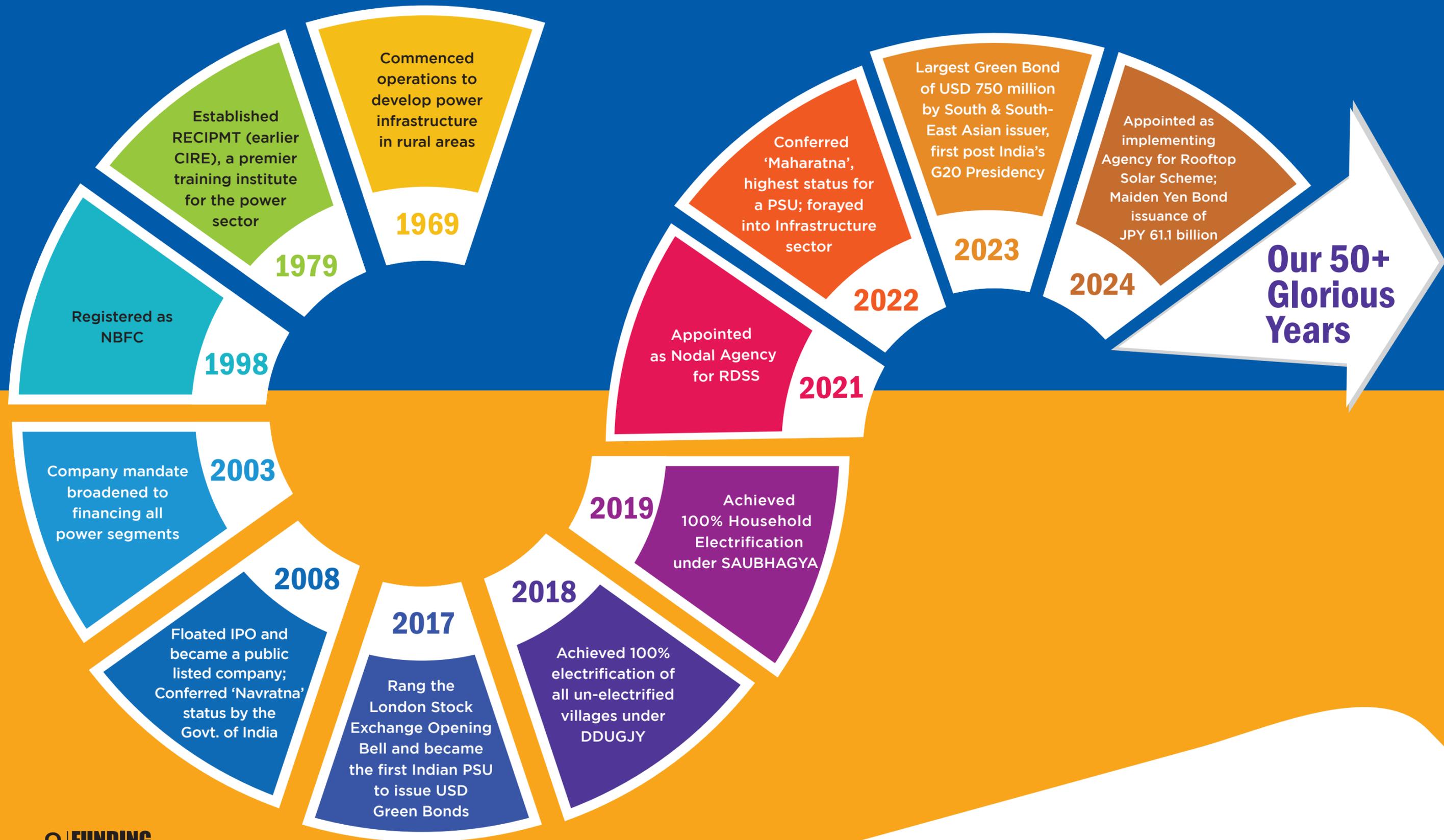
We take due cognizance of the fact that we owe our stupendous success to our customers, the ceaseless commitment of our employees and our countrywide presence through 22 offices which ensure easy accessibility. Having bolstered our share in the country's total power capacity, we are poised to help build sound infrastructure to provide affordable, accessible and sustainable power.

Mission & Vision

To facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population.

To act as a competitive, client-friendly and development-oriented organisation for financing and promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.





Our Presence

PAN India Presence - Loan Assets

Lending across 26 States & UTs

State/Joint Sector Borrowers

₹ 4,94,578 Crore

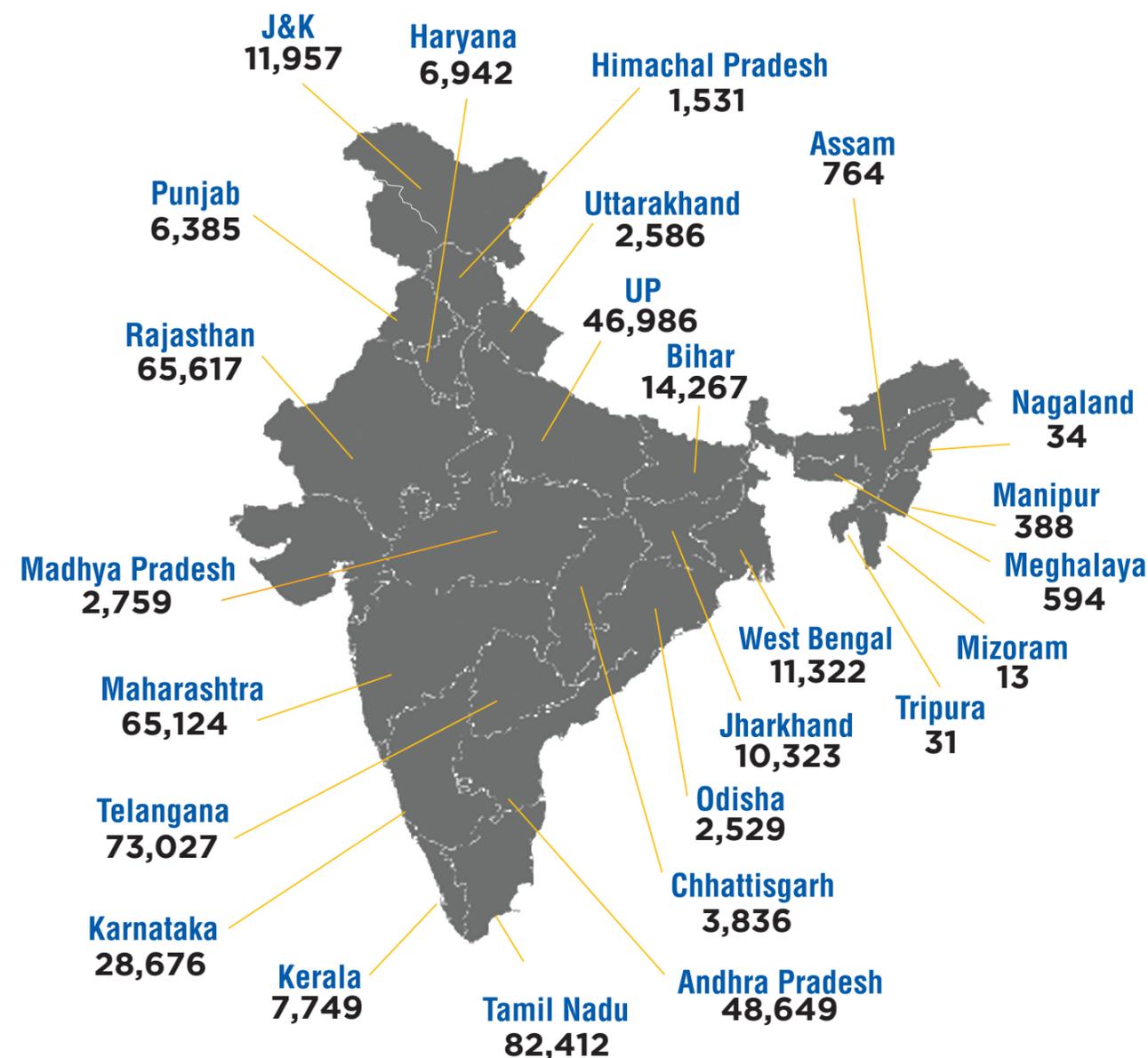
Private Sector Borrowers

₹ 72,305 Crore

Total Loan Outstanding

₹ 5,66,883 Crore

Figures in ₹ Crore



Our Business

Our business activities involve financing projects in the complete power sector value chain, be it generation, transmission or distribution. We provide financial assistance to state electricity boards, state governments, central/state power utilities, independent power producers, rural electric cooperatives and private sector utilities through our extensive network of 22 offices across the country. We have expanded our business offerings to also fund infrastructure development projects such as metros, airports, ports, etc.

The different types of projects funded by REC are as under:

Loan for Generation Projects

- ◆ Setting up new power generating stations based on conventional sources of energy, i.e. Thermal, Hydro and Gas, along with associated areas like development of coal mines
- ◆ Renovation and Modernization (R&M) of existing power generating stations based on conventional sources of energy
- ◆ Setting up of power generation plants based on Renewable Energy sources like Solar, Wind, Small Hydro, Biomass etc.

Loan for Transmission Projects

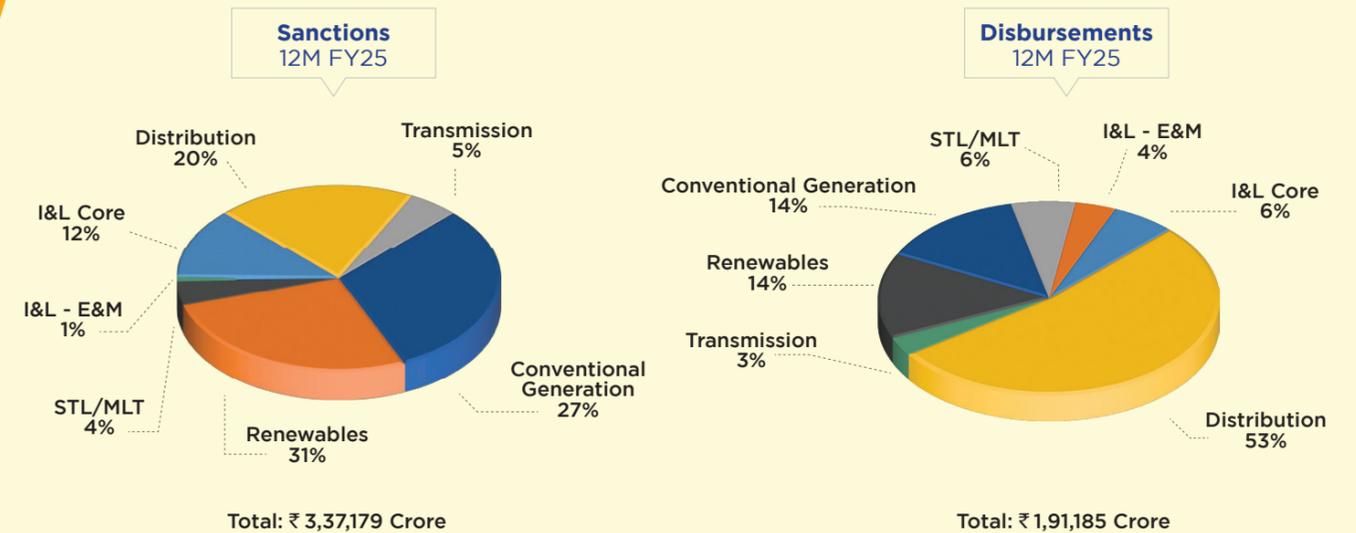
- ◆ Evacuation of power from new power generating stations and strengthening/improvement of existing transmission system in the designated areas

Loan for Distribution Projects

- ◆ Strengthening and improvement of the power sub-transmission and distribution system in the designated areas
- ◆ Conversion of Low Voltage Distribution System (LVDS) to High Voltage Distribution System (HVDS) in rural areas
- ◆ Purchase of equipment and materials for strengthening/ upgradation of T&D systems
- ◆ Intensive load development for providing connections to rural consumers in already electrified villages
- ◆ Setting up of electrical infrastructure for energisation of agricultural pump sets

Short Term Loans / Medium Term Loans

- ◆ Working capital requirements for purposes like purchase of fuel for power plant, purchase of power, purchase of material and minor equipment, system and network maintenance including repair of transformers, etc.



Credit Ratings for Long Term Borrowings

Long-term Domestic Ratings



“AAA”



“AAA”



“AAA”



“AAA”

Long-term International Ratings

MOODY'S
“Baa3 (Stable)”

FitchRatings
“BBB- (Stable)”

JCR Japan Credit Rating Agency, Ltd.

“BBB+ (Stable)”

OUR PRODUCTS

- 01 **Long Term Loans:** We offer long-term loans to State, Centre and Private Companies for projects.
- 02 **Debt-Refinancing:** We offer debt refinancing scheme for borrowers to reduce their interest costs. This facility is available generally for commissioned projects.
- 03 **Financing of Equipment manufacturing:** We offer term loans to manufacturers of equipment or materials in the power sector.
- 04 **Short Term/Medium Term Loans:** Loans are offered to borrowers to power utilities to meet their immediate working capital requirements, including purchase of fuel for power plants, systems, and network maintenance, etc. for a tenure of 1 to 3 years.
- 05 **Revolving Bills Payment Facility (RBPF):** Available for DISCOMs for payment of power purchase dues and transmission charge of Gencos & Transcos, Private Transcos, IPPS and RE Generators.
- 06 **Others:** REC also offers non-fund based products like Letter of Undertaking (LOU) in lieu of Bank Guarantee, etc.

Infrastructure and Logistics

REC is Financing Projects covered under Harmonized Master list of Infrastructure Sub-sectors. The areas Covered are transport & logistic (Road, Ports, Airport, Railway, Metro, etc.) Water & Sanitation (Solid waste management, Water treatment, Irrigation, etc.) Communication (telecommunication, data center, etc.) and Social & Commercial Infrastructure (Educational Institution, Sports Infrastructure, Hospitals, SEZ, Industrial/ IT park, etc.). Projects with self-sustaining revenue model are being considered for financing.

Interest rates:

Competitive interest rates at par with the present market rate scenario depending on the strength of the promoter and the project.

Tenor:

Long term tenor up to 85 % of economic life (15-20 years) and structured repayment can be provided based on Project requirement.

Major Security:

- ◆ Charge on the assets
- ◆ Assignment of all titles and interest
- ◆ State Government Guarantee
- ◆ TRA/ ESCROW
- ◆ DSRA
- ◆ Pledge of Shares
- ◆ Other collateral securities depending upon the project.

Major Advantages of REC:

- ◆ Presence in all the major states through Regional Offices
- ◆ Streamlined Process
- ◆ Capability to take high exposure
- ◆ Long Loan tenor, competitive interest and structured product.



Saubhagya

Universal Access to Quality Power for All



After completing the electrification of all un-electrified villages under Deendayal Upadhyaya Gram Jyoti Yojana, the Government of India announced the ambitious project of electrifying all un-electrified households in the country under the Pradhan Mantri Sahaj Bijli Har Ghar Yojana or 'Saubhagya'. REC was appointed as the nodal agency for the implementation of the scheme.

The scheme aimed at achieving universal household electrification by providing last mile connectivity and electricity connections to all un-electrified households in rural as well as urban areas.

Its objectives were:

- ◆ Providing last mile connectivity and electricity connections to all un-electrified households in rural areas.
- ◆ Providing Solar Photovoltaic (SPV) based standalone system for un-electrified households located in remote and inaccessible villages/habitations, where grid extension is not feasible or cost-effective.
- ◆ Providing last mile connectivity and electricity connections to all remaining economically poor un-electrified households in urban areas. Non-poor urban households are excluded from this scheme.

Access to electricity is expected to boost power-based ancillary economic and business activities, which will further increase the demand for power.

To expedite and monitor the electrification process under Saubhagya, a web portal was launched by Shri R.K. Singh, Minister of State (IC) for Power and New & Renewable Energy on 16th November 2017. The portal was designed and developed to disseminate information about the village-wise Household Electrification Status across the country and is being tracked and updated real-time on www.saubhagya.gov.in.

Under the scheme, electricity has been provided to more than 2.82 crore households within 18 months making it the world's largest and one of the fastest electrification drives. International Energy Agency (IEA) recognised India's rural electrification as one of the greatest success stories of 2018.

RDSS

Revamped Distribution Sector Scheme: Reforms-Based and Result-Linked



The government of India launched the Revamped Distribution Sector Scheme (RDSS) to help DISCOMs improve their operational efficiencies and financial sustainability by providing result-linked financial assistance to DISCOMs to strengthen supply infrastructure based on meeting pre-qualifying criteria and achieving basic minimum benchmarks. The scheme has an outlay of ₹3,03,758 Crore over 5 years i.e. FY 2021-22 to FY 2025-26. The outlay includes an estimated Government Budgetary Support (GBS) of ₹97,631 Crore.

The scheme aims to meet the following objectives:

- ◆ Reduction of AT&C losses to pan-India levels of 12-15% by 2024-25
- ◆ Reduction of ACS-ARR gap to zero by 2024-25
- ◆ Improvement in the quality, reliability and affordability of power supply to consumers through a financially sustainable and operationally efficient distribution sector

The scheme provides for annual appraisal of the DISCOM performance against predefined and agreed upon performance trajectories including AT&C losses, ACS-ARR gaps, infrastructure upgrade performance, consumer services, hours of supply, corporate governance, etc. DISCOMs have to score a minimum of 60% marks and clear a minimum bar in respect to certain parameters to be able to be eligible for funding in that year.

The major focus is on improving electricity supply for the farmers and for providing daytime electricity to them through solarization of agricultural feeders. As a part of the scheme, works of separation of 10,000 agriculture feeders would be taken up which would be highly beneficial to the farmers who would get access to dedicated agriculture feeders providing them reliable and quality power.

A key feature of the scheme is to enable consumer empowerment by way of Smart metering to be implemented in Public-Private-Partnership (PPP) mode. Smart meters would allow consumers to monitor their electricity consumption on a routine basis instead of monthly basis, which can help them in usage of electricity as per their own needs and in terms of the resources available.

PM-Surya Ghar: Muft Bijli Yojana

The PM Surya Ghar: Muft Bijli Yojana, the world's largest domestic rooftop solar initiative, is transforming India's energy landscape with a bold vision to supply solar power to 1 crore households by March 2027. Launched by the Government of India on 13th February, 2024, this ground-breaking initiative aims to provide free electricity to households by facilitating the installation of rooftop solar panels.

The scheme offers a subsidy of up to 40% to households and up to 300 units of free electricity to households, making renewable energy more affordable and accessible. With a goal to benefit 1 crore households, the program is also expected to save the Government ₹75,000 crore annually in electricity costs. This transformative initiative empowers millions to adopt clean energy, reinforcing India's commitment to sustainable development and energy innovation.

REC is the National Program Implementation Agency for the scheme.

Impact

The PM Surya Ghar: Muft Bijli Yojana is expected to have far-reaching outcomes, both for individual households and the nation as a whole:

◆ **Household Savings and Income Generation:** Households will benefit from significant savings on their electricity bills. Additionally, they will have the opportunity to earn extra income by selling surplus power generated by their rooftop solar systems to DISCOMs.

◆ **Expansion of Solar Capacity:** The scheme is projected to add 30 GW of solar capacity through rooftop installations in the residential sector, significantly contributing to India's renewable energy goals.

◆ **Environmental Benefits:** Over the 25-year lifetime of these rooftop systems, it is estimated that the scheme will generate 1000 BUs of electricity while reducing CO₂ emissions by 720 million tonnes, making a substantial positive impact on the environment.

◆ **Job Creation:** The scheme is also expected to create approximately 17 lakh direct jobs across various sectors, including manufacturing, logistics, supply chain, sales, installation, operations and maintenance (O&M), and other services, thereby boosting employment and economic growth in the country.



RECPDCL

REC Power Development and Consultancy Limited

REC Power Development and Consultancy Limited (RECPDCL) formerly known as REC Power Distribution Company Limited, a Central Public Sector Enterprise (CPSE) was established on July 12, 2007 and a wholly-owned subsidiary of REC Limited, a (Maharatna) Public Sector Undertaking Company.

Presently, the core business of the RECPDCL is Bid Process Coordinator (BPC) for TBCB projects, Project Implementing Agency (PIA) for implementation of distribution infrastructure, SCADA and Smart metering projects, Project Management Consultant (PMC)/ Project Management Agency (PMA) for RDSS and IPDS/ other state funded schemes.

1. Tariff Based Competitive Bidding (TBCB)

RECPDCL has successfully carried out and completed the bidding process of 89 Inter/Intra State transmission projects valuing ₹1,89,167 Crore. For the FY 2024-25, 29 Inter/Intra State transmission projects costing ₹1,06,957 Crore have been completed and transferred.

2. Transmission

RECPDCL is implementing transmission projects of 220 kV Extra high voltage (EHV) lines as well as modern Gas Insulated Substations in Nubra & Zaskar valleys of Ladakh under PMDP with the award cost of ₹1,203.08 crore and regarded as a project which is being executed at the highest altitude in the country. Overall, 56% physical progress has been achieved.

3. Smart Metering

RECPDCL has already installed 11.96 Lakh smart meters in pre-paid mode in States/UTs of Gujarat, Jammu, Kashmir, Ladakh and Chandigarh. Further, Advanced Metering Infrastructure (AMI) Project for 2 DISCOMs of Gujarat and Jammu and Kashmir are under implementation covering approx. 1.08 Crore number of smart meters.

4. RE Bundling

RECPDCL has also concluded the bid process of 1,750 MW of RE Bundling projects of NTPC (1,250 MW) & DVC (500 MW) and 100 MW of Wind Project of DVC amounting to ₹8,500 Crore.

5. Project Management Agency/Project Management Consultancy under RDSS

MSEDCL & BEST Undertaking have appointed RECPDCL as PMA for Loss Reduction, System Strengthening and Smart Metering works under RDSS.

6. NFMS

RECPDCL is also implementing the National Feeder Monitoring System (NFMS) for monitoring the reliability and quality of power of all 33/22/11 kV outgoing distribution feeders. In this regard, over 2.03 Lakh feeders have already been integrated across the country.

7. Financial Performance

During the financial year 2024-25, RECPDCL recorded highest ever income of ₹551.57 Crore, as compared to income of ₹390.64 crore in the previous FY. The Profit After Tax for the FY 2024-25 was ₹261.65 crore, as against ₹149.64 crore in the previous FY. Further, the Net Worth of RECPDCL as on March 31, 2025 was record ₹738.19 crore, as against the Net Worth of ₹567.17 crore as on March 31, 2024.

8. Corporate Social Responsibility

During the financial year 2024-25, RECPDCL has supported and contributed ₹305.28 Lakh for various CSR projects/activities.

9. Path Ahead

RECPDCL is working effortlessly to participate as RE developer in Renewable energy projects and expand its current operations. In this direction, following measures have been initiated:

- ◆ Empanelment as Renewable Energy Implementing Agency: Under consideration of MNRE; (Electricity Trading License Obtained from CERC)
- ◆ JV of RECPDCL-BHEL (50%-50%) and JV of RECPDCL-MREL for development of RE Projects: Under consideration at different stages at MoP/DIPAM;
- ◆ Execution of Transmission projects as a Developer in a major way;
- ◆ STUs are being approached for Intra-State Transmission Projects on TBCB route and execution of Transmission & Distribution projects;
- ◆ Execution of Battery Energy Storage Systems.



CSR

Corporate Social Responsibility

At REC, we are committed to upholding our responsibilities towards all stakeholders — including consumers, shareholders, employees, local communities, and society at large. Our dedication is reflected in a wide range of impactful initiatives aimed at social welfare and sustainable development, such as:

1. Health care, sanitation, safe drinking water:

- ◆ Healing Little Hearts - an REC initiative to provide free medical support to 2,100 children with congenital heart disease (CHD).
- ◆ Deployment of 20 Mobile Medical Units across 18 districts in Chhattisgarh, Punjab, Tamil Nadu, and Uttarakhand to strengthen primary healthcare access in underserved regions.
- ◆ Strengthening health facilities in Barmer through provision of medical equipment, ambulances, air conditioners, RO plants, generator sets, laptops, projectors, and office furniture.
- ◆ Procurement and installation of medical equipment at the District Hospital in Dausa, Rajasthan.
- ◆ CSR assistance for the setup of modular operation theatres and procurement of specialized medical equipment at Sadar Hospital and Community Health Centres in Banka District, Bihar.
- ◆ Assistance for procurement of a Linear Accelerator (LINAC) machine in the Trauma Centre at Firozabad District, Uttar Pradesh.
- ◆ Support to the “Eye Care for All” project benefitting 8,000 cataract patients and 5,000 PHACO eye surgeries at Bhaktivedanta Hospital, Mathura.
- ◆ Distribution of aids and assistive devices to over 8,000 persons with disabilities pan-India and organization of 25 disability assistance camps with ALIMCO.

2. Education, Vocational skills and Livelihood enhancement projects:

- ◆ Establishment of Rashtrottana Vidya Kendra CBSE School in Malligar Village, Hangal Taluk, Haveri District.
- ◆ Construction of 13 new classrooms in Bharat Secondary & Higher Secondary School and Shrimati Sirekunwardevi Mohata Vidyalaya, Hinganghat, Wardha, Maharashtra.
- ◆ Contribution to the education grant for children of Ex-Servicemen, Martyrs, and their widows through the Armed Forces Flag Day Fund (AFFD Fund).

CSR

Corporate Social Responsibility

3. Women empowerment, setting up old age homes, measures for reducing inequalities faced by socially and economically backward groups etc:

- ◆ Enhanced medical services for women and children through CSR support for modular operation theatres and specialized surgical equipment across Bihar and Uttar Pradesh.
- ◆ Free cataract surgeries and eye care initiatives targeting rural elderly and underprivileged communities.

4. Environmental sustainability Projects:

- ◆ Establishment of biodiversity and wildlife conservation laboratory and training center in Kashmir and Ladakh.
- ◆ Procurement of four e-buses and two electric charging stations for eco-friendly student transportation within Maulana Azad National Institute of Technology (MANIT), Bhopal.

5. Rural Development Projects:

- ◆ Construction of 500 toilet blocks at workplace sites of BSF troops in Gurdaspur, Amritsar, Ferozpur, and Abhohar Districts in Punjab.
- ◆ Construction of a pedestrian bridge in Badrinath town over the Alaknanda River as part of the Smart Hill Town Master Plan in Uttarakhand.
- ◆ Rehabilitation of damaged infrastructure and resettlement support in flood-affected areas of Sikkim.

6. Training to promote sports:

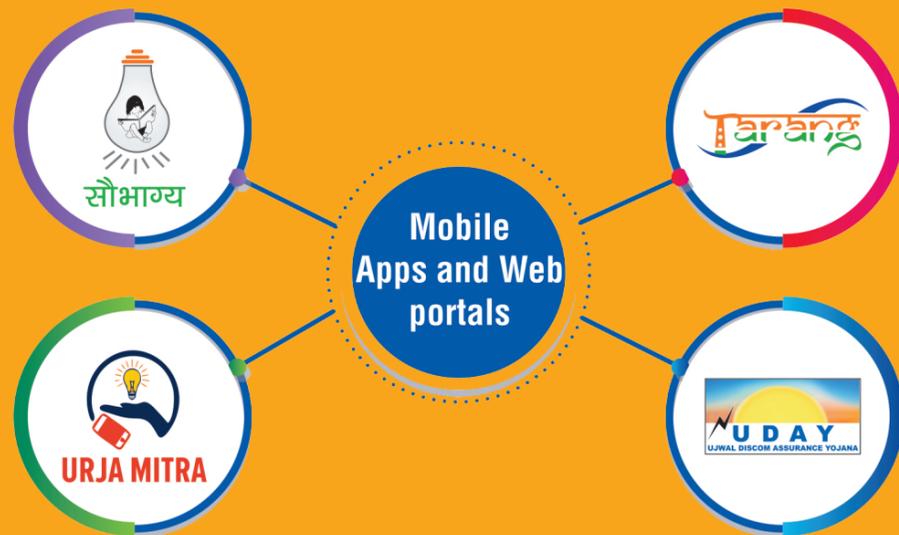
- ◆ Broad basing of sports and promotion of excellence in sports in India, including support for athletic and grassroots training initiatives under national-level programs.



Embracing Technology

At REC, technology serves as a facilitator of transparency, accountability and efficiency. REC has successfully implemented electronic office in all of its offices and its subsidiaries, making it India's first public sector corporation to go paperless.

Further, the IT based platforms launched by REC and its subsidiaries enable tracking of the implementation and impact of the schemes of the Government of India.



Awards & Accolades

- ◆ "Brand Building, Reputation Management and Best use of Storytelling" Award at 11th PSU Awards by Governance Now
- ◆ Gold Shield in ICAI Award for Excellence in Financial Reporting for the Financial Year 2023-24
- ◆ CSR Award from National Culture Fund, Ministry of Culture on 17 Jan 2025
- ◆ Golden Peacock Award 2024 for Excellence in Corporate Governance
- ◆ Adam Smith Awards ASIA 2024 for 'Best Funding Solution' by Treasury Today Group
- ◆ 'Excellence in Green Financing' Award at the Green Ribbon Champions 2024 organized by Network 18
- ◆ 'Nodal Agency of the Year' Award at Bharat Electricity, Powering India Awards 2024 by Bharat Electricity, POWERGEN India & Indian Utility Week





REC Corporate Office

Our World of Endless Energy and Infinite Possibilities

As India grows at a lightning pace and the power sector continues to evolve, there is a need to strike a balance between performance and sustainability. We at REC are committed to partnering the nation on its journey of evolution and bridge power infrastructure development with energy efficiency.

This is how the foundation of an ultra-modern workspace was laid with the vision to create a place for the holistic well-being of our employees.

Strategically located in the heart of the Millennium City, Gurgaon, has symbolized exponential growth and seamless development. Our idea was to remodel our workspace for a more productive and futuristic outlook. With a sprawling campus of over 1,81,000 sq ft, this office harmoniously blends tradition and modernity.

As a leader in India's power sector, we have learnt the value of harnessing green energy and reducing our carbon footprint. As a result, we take immense pride in the fact that 100% of our energy needs are being met by the solar rooftop pergola. It is nearly a 1 MW plant which produces almost 16 lakh units of electricity per annum, which translates into yearly carbon reduction of 1186 MTs, equivalent to 19,617 tree seedlings grown for 10 years. This is our way of ensuring a greener and cleaner tomorrow.

A radiant regulatory mechanism is also in place which allows 70% of the ambient temperature to be achieved without using conventional air conditioning methods, thus reducing our energy consumption.

With rising global emphasis on water efficiency owing to climate change and a receding water table, our office building boasts of an integrated 100% wastewater management system through rainwater harvesting which allows 10 Million litres of rainwater to be collected annually.

Supplemented by modern technology, the building consists of extremely flexible and smart workspaces where employees can check in to meeting rooms that are monitored by occupancy sensors. A touch screen kiosk at the entrance shows all reserved, occupied, and free meeting rooms.

Our vibrant interiors and airy exteriors are the very heart of this building, the glass-panelled cabins allow daylight to illuminate the corridors and workstations. The open spaces such as green terraces, shaded plazas and courts offer employees a calming outdoor experience. The open courtyard also houses a 400 seat glass enclosed auditorium and conference centre with a dining and reception area for pre-function and events.

An organization's greatest asset is its people and when their wellbeing is prioritized, it allows for productivity and profitability to flow. REC focused on creating a comfortable, ergonomic and productive workplace keeping in mind the holistic development of its employees. The building utilizes extracted recycled materials that help in minimizing pollution and health hazards while facilitating a healthy work-life balance and offers recreational activities for its executives through various amenities.

For us, excellence is of paramount importance and this is exemplified by our new Corporate office. As a testament to it, we have been recognized as a GRIHA 5 Star Net Zero building and have been awarded for the Integrated Water Management and Energy Management systems by the GRIHA Council.

Having played a revolutionary role as a premier NBFC in India's power sector, we carry forward the spirit of leadership by redefining the way modern offices function, with a renewed emphasis on employee centricity.

This is our world of endless energy and infinite possibilities.

RECIPT

REC Institute of Power Management and Training (RECIPT), formerly known as the Central Institute for Rural Electrification, is a premier national-level training institution established in 1979 in Hyderabad, under the auspices of REC Limited (REC)—a Maharatna Central Public Sector Enterprise under the Ministry of Power, Government of India. The institute was envisioned as a centre for capacity building in the power sector, with a mandate to design and deliver specialized training programmes in Electricity Generation, Transmission, and Distribution Systems, as well as in Renewable Energy Technologies.

Over the course of its distinguished 45-year legacy, RECIPT has emerged as a pivotal institution in advancing knowledge, skill development, and organizational competency across the power sector value chain. Its training initiatives encompass both technical and managerial domains, as well as contemporary and emerging themes critical to the evolving energy landscape.

As of March 2025, RECIPT has successfully conducted more than three thousand training programmes, benefitting more than seventy-five thousand engineers, managers, and senior professionals from a diverse spectrum of organizations including power generation, transmission, and distribution utilities, state electricity departments, rural electrification cooperatives, regulatory bodies and other stakeholders in the power sector. These initiatives were aimed at upskilling and enhancing the technical and managerial capabilities of human resources engaged in the Indian power sector.

The Institute was designated as the nodal agency by the Ministry of Power for large-scale capacity building in the distribution sector and it has played a seminal role in the implementation of training programs under the Deendayal Upadhyaya Gram Jyoti Yojana (DDUGJY) and the Rajiv Gandhi Grameen Vidutikaran Yojana (RGGVY). From 2009 to 2022, the institute facilitated training for approximately three lakhs personnel in the C and D employee categories of various Distribution Companies (DISCOMs), and successfully trained more than forty thousand power distribution franchisees during the 11th Five-Year Plan, thereby strengthening service delivery at the grassroots level.

In addition, RECIPT has also served as an international training hub under the Indian Technical and Economic Cooperation (ITEC) Programme administered by the Ministry of External Affairs (MEA), Government of India. To date, the institute has trained 1,936 international power sector executives representing 102 countries, across 113 batches, with programme durations ranging from three to twelve weeks. These engagements reflect the Institute's commitment to fostering India's vision of global cooperation and capacity-building in the energy domain.



Company Management

 Sh. Jitendra Srivastava Chairman & Managing Director	 Sh. Harsh Baweja Director (Finance)
 Sh.T.S.C. Bosh Director (Projects)	 Ms. Vinita Narera Chief Vigilance Officer
 Ms. Valli Natarajan Executive Director	 Sh. N.Venkatesan Executive Director
 Sh. Arun Kumar Tyagi Executive Director	 Sh. Rajesh Kumar Executive Director
 Sh. Kuldeep Rai Executive Director	 Sh. Saurabh Rastogi Executive Director & CEO, RECPDCL
 Sh. Dharmendra Nagpal Executive Director	 Sh. Prabhat Singh Executive Director
 Sh. J K Nayak Executive Director	 Sh. Pradeep Fellows Executive Director
 Sh. D B Londhe Executive Director	 Sh. M L Kumawat Executive Director
 Sh. Subrata Aich Executive Director	 Sh. N K Maurya Executive Director
 Sh. Chandra Sekhar Sakhamuri Executive Director	 Ms. Saraswathi Executive Director
 Sh. V. Lakshmana Charyulu Executive Director	 Sh. Prince Dhawan Executive Director
 Sh. Ajay Kumar Executive Director	 Sh. Hemant Kumar Executive Director



REC Limited | आर ई सी लिमिटेड
(भारत सरकार का उद्यम) (Government of India Enterprise)

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