



REC LIMITED

(A Government of India Enterprise)

Registered Office: Core-4, Scope Complex, 7, Lodhi Road, New Delhi-110003

Corporate Office: Plot No. I-4, Sector 29, Gurugram, Haryana-122001

Tel: +91 124 444 1300 | **Website:** www.recindia.nic.in | **CIN:** L40101DL1969GOI005095

NOTICE

Notice is hereby given that the Fifty Sixth (56th) Annual General Meeting ("AGM") of REC Limited ("REC"/"the Company") will be held on **Wednesday, August 27, 2025 at 11:00 A.M.**, Indian Standard Time ("IST") through Video Conferencing/Other Audio Visual Means ("VC/OAVM") to transact the following businesses:

ORDINARY BUSINESS:

- Item No. 1:** To receive, consider, approve and adopt the audited standalone & consolidated financial statements of the Company for the financial year ended March 31, 2025, along with the reports of the Board of Directors, Auditors and the comments of the Comptroller & Auditor General of India thereon.
- Item No. 2:** To take note of the payment of 1st, 2nd, 3rd and 4th interim dividends and declare final dividend on equity shares of the Company for the financial year 2024-25.
- Item No. 3:** To appoint a Director in place of Shri Shashank Misra (DIN: 08364288), who retires by rotation and being eligible, offers himself for re-appointment.
- Item No. 4:** To fix the remuneration of Statutory Auditors for the financial year 2025-26.

SPECIAL BUSINESS:

Item No. 5: Appointment of Shri Jitendra Srivastava (DIN: 06817799) as Chairman and Managing Director.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196 and other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder, Regulation 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, communication dated April 18, 2025 issued by the Appointments Committee of the Cabinet read with Order dated April 21, 2025 issued by the Ministry of Power ("MoP"), Government of India, Shri Jitendra Srivastava, IAS (DIN: 06817799), who was appointed by the Board of Directors on recommendation of the Nomination & Remuneration Committee, as Chairman & Managing Director (Additional Director) of the Company, in the rank and pay of Additional Secretary to the Government of India, with effect from the date of assumption of charge i.e. April 22, 2025 and in respect of whom, the Company has received a notice in writing proposing his candidature for Directorship under Section 160 of the Act, be and is hereby appointed as the Chairman & Managing Director of the Company, subject to any further order(s) issued by the Government of India regarding the terms and conditions of his appointment and he shall not be liable to retire by rotation."

Item No. 6: Appointment of Dr. Gambheer Singh (DIN: 02003319) as Part-time Non-official Independent Director.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder, Regulation 17 (1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and Order dated April 17, 2025 read with corrigendum dated May 21, 2025 issued by Ministry of Power ("MoP"), Government of India, Dr. Gambheer Singh (DIN: 02003319), who was appointed by the Board of Directors on recommendation of the Nomination & Remuneration Committee, as Part-time Non-Official Independent Director (Additional Director) of the Company, with effect from April 17, 2025 and in respect of whom, the Company has received a notice in writing proposing his candidature for Directorship under Section 160 of the Act, be and is hereby appointed as Part-time Non-Official Independent Director of the Company for a period of one year with effect from the date of notification of his appointment (i.e. April 17, 2025) or until further orders, whichever is earlier, subject to any further order(s) issued by the Government of India regarding the terms and conditions of his appointment and he shall not be liable to retire by rotation."

Item No. 7: Appointment of Dr. Durgesh Nandini (DIN: 09398540) as Part-time Non-official Independent Director.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder, Regulation 17 (1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and Order dated April 17, 2025 read with corrigendum dated May 21, 2025 issued by Ministry of Power ("MoP"), Government of India, Dr. Durgesh Nandini (DIN: 09398540) who was appointed by the Board of Directors on recommendation of the Nomination & Remuneration Committee, as Part-time Non-Official Independent Director (Additional Director) of the Company, with effect from April 17, 2025 and in respect of whom, the Company has received a notice in writing proposing her candidature for Directorship under Section 160 of the Act, be and is hereby appointed as Part-time Non-Official Independent Director of the Company for a

period of one year with effect from the date of notification of her appointment (i.e. April 17, 2025) or until further orders, whichever is earlier, subject to any further order(s) issued by the Government of India regarding the terms and conditions of her appointment and she shall not be liable to retire by rotation."

Item No. 8: Approval for private placement of securities.

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s) as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws including the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021 and any amendments thereof and other applicable SEBI Regulations and Guidelines, Circulars / Directions / Guidelines issued by Reserve Bank of India, from time to time, the provisions of the Memorandum and Articles of Association of the Company and subject to the receipt of necessary approvals as may be applicable and such other approvals, permissions and sanctions, as may be necessary, including the approval of any existing lenders / trustees of Debenture Holders, if so required under the terms of agreement / deed and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board, consent of the shareholders be and is hereby accorded to raise funds through private placement of unsecured/secured non-convertible bonds/debentures upto ₹1,55,000 crore during a period of one year from the date of passing of this resolution, in one or more tranches, to such person or persons, who may or may not be the bond/ debenture holders of the Company, as the Board (or any duly constituted Committee of the Board or such other authority as may be approved by the Board) may at its sole discretion decide, including eligible investors (whether residents and/or non-residents and/or institutions/ incorporated bodies and/or individuals and/or trustees and/or banks or otherwise, in domestic and/or one or more international markets) including Non-Resident Indians, Foreign Institutional Investors ("FIIs"), Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions, Bodies Corporate, Companies, Private or Public or other entities, authorities and to such other persons in one or more combinations thereof through Private Placement in one or more tranches and including the exercise of a green-shoe option (within the overall limit of ₹1,55,000 crore, as stated above),

if any, at such terms as may be determined under the Guidelines as may be applicable and on such terms and conditions as may be finalized by the Board or any duly constituted Committee of the Board or such other authority as may be approved by the Board."

"RESOLVED FURTHER THAT for the purpose of giving effect to any Private Placement of unsecured/secured non-convertible bonds/ debentures, the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board, be and are hereby severally authorized to determine the terms of the Issue, including the class of investors to whom the bonds/debentures are to be allotted, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of bond/debenture holders, listing, issuing any declaration/undertaking etc. required to be included in the Private Placement Offer Letter and to do and execute all such acts, deeds and things, as may be required under any other regulatory requirement for the time being in force."

Item No. 9: Appointment of Secretarial Auditor.

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s) as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with circulars issued thereunder from time to time and based on the recommendation of the Audit Committee and the Board of Directors of the Company, consent of the shareholders be and is hereby accorded for appointment of M/s. Agarwal S. & Associates, Company Secretaries (Firm Registration No. P2003DE049100) as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years, commencing from financial year 2025-26 to financial year 2029-30, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report on such terms & conditions including remuneration as determined by the Board of Directors of the Company (including any committee thereof)."

"RESOLVED FURTHER THAT Company Secretary be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required."

**By Order of the Board of Directors
For REC Limited**



**J.S. Amitabh
Executive Director & Company Secretary**

**Place: Gurugram
Date: July 25, 2025**



NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item Nos. 5 to 9 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company in its meetings held on July 24, 2025 considered that the items of Special Business at Item Nos. 5 to 9 of the Notice, being unavoidable in nature, shall be transacted at the 56th AGM of the Company.
2. In view of the Circular dated September 19, 2024, read with Circulars dated September 25, 2023, December 28, 2022, May 5, 2020, April 13, 2020 and April 8, 2020 and other relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular dated October 3, 2024, October 7, 2023, January 5, 2023, May 13, 2022, January 15, 2021 and May, 12, 2020 and other relevant circulars issued by Securities Exchange Board of India ("SEBI Circulars") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 56th AGM of the Company is being conducted through VC/ OAVM facility, without physical presence of Members at a common venue. The deemed venue for the 56th AGM shall be the Registered Office of the Company.
3. In terms of the MCA and SEBI Circular(s) as mentioned above, physical attendance of Members at the AGM and appointment of proxies has been dispensed with. Accordingly, the Attendance Slip, Proxy Form and Route Map are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of casting vote through remote e-voting prior to the AGM, participation in the 56th AGM through VC/OAVM facility and for electronic voting during the AGM.
4. Attendance of the Members participating in the 56th AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In case of voting by joint holders, voting by such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of the cut-off date, will be entitled and counted for the purpose of this Meeting.
6. In line with the above MCA & SEBI Circulars, the Notice of the 56th AGM along with Annual Report is being sent by e-mail to all those members, whose e-mail IDs are registered with the Company/depository(ies). Annual Report along with notice are also available on the website of the Company at www.recindia.nic.in and on the website of National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and also on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

The Company had also published advertisements in newspapers to encourage shareholders, holding shares in physical and electronic form, to register/update their email IDs for receiving the Annual Report for the financial year 2024-25 and other updates of the Company.

Those shareholders who have still not been able to update their e-mail IDs may follow the process below for registration of e-mail IDs.

- In case shares are held in Demat mode, Members are requested to contact their Depository/ Depository Participant (DP) and

register/update the email address in their demat account as per the process advised by the DP.

- In case shares are held in physical mode, please send an e-mail to virenders@alankit.com or complianceofficer@recindia.com quoting Folio No., Name, scanned copy of Share certificate (front & back), PAN Card and Aadhaar Card.
7. All Members of the Company including Institutional Investors are encouraged to attend the AGM and vote on item(s) to be transacted at the AGM. Corporate Members/ Institutional Investors intending to appoint their authorized representatives pursuant to Section 113 of the Act, to attend the AGM through VC/OAVM are requested to send a certified copy of the Board resolution/ authorization letter to the Scrutinizer through e-mail at sachin2022@gmail.com with a copy marked to evoting@nsdl.com.
 8. The Company has fixed **Wednesday, August 20, 2025** as the **Cut-off** date for determining the eligibility to vote on item(s) of business to be transacted at the 56th AGM as detailed in notice.

Any person who acquires shares of the Company and becomes a member of the Company after sending of the Notice and is holding shares as on the cut-off date, may obtain the login ID and password for e-voting, by sending a request at evoting@nsdl.com. However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. Any shareholder who disposes off his/her shareholding such that he/she is not a member as on the cut-off date should treat this Notice for information purposes only.
 9. CS Sachin Agarwal (FCS no. 5774) and in his absence, CS Shweta Jain (FCS No. 7152) from M/s. Agarwal S. & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the votes cast by the shareholders in respect of items of business to be transacted at the 56th AGM, in a fair and transparent manner.
 10. In compliance with provisions of MCA & SEBI Circulars referred above, Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations and Secretarial Standards on General Meetings issued by Institute of Companies Secretaries of India (ICSI), the Company is offering e-voting facility to the shareholders to enable them to cast their votes electronically on the items mentioned in the Notice. Those shareholders who do not opt to cast their vote through remote e-voting, may cast their vote through electronic voting system during the AGM.

NSDL will be providing facility for remote e-voting, participation in the 56th AGM through VC/OAVM and voting during the 56th AGM through electronic voting system. The remote e-voting period begins on **Sunday, August 24, 2025 (0900 hours) and ends on Tuesday, August 26, 2025 (1700 hours)**. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Members may join the 56th AGM through VC/OAVM, which shall be kept open for the members on **August 27, 2025 from 10:45 A.M. (IST)** i.e. 15 minutes before the scheduled start time and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled start time, i.e. by **11:30 A.M.** on date of AGM. Please refer to detailed instructions for remote e-voting, attending the 56th AGM through VC/OAVM and electronic voting during the AGM, annexed to this Notice.

The Company, in compliance with the Listing Regulations will be webcasting the proceedings of the AGM on NSDL's website. Members can view the proceedings by logging on the e-voting website of NSDL at www.evoting.nsdl.com using their secure login credentials.

11. In pursuance of Article 114 of the Articles of Association of the Company read with Section 123 of the Act and Rules made thereunder, as amended from time to time, the Company declared and paid interim dividend four times for the financial year 2024-25, as detailed below:

Sl. No.	Particulars	Amount per equity share (₹)	Date of declaration	Date of Payment
1.	1 st Interim Dividend	3.50	July 27, 2024	August 23, 2024
2.	2 nd Interim Dividend	4.00	October 26, 2024	November 22, 2024
3.	3 rd Interim Dividend	4.30	February 6, 2025	March 6, 2025
4.	4 th Interim Dividend	3.60	March 19, 2025	April 16, 2025

Further, the Board of Directors of the Company in its meeting held on May 8, 2025 had *inter-alia* recommended final dividend @ ₹2.60 per equity share for the financial year 2024-25 and the said dividend, if approved, by the members at ensuing AGM, will be paid within thirty days from the date of 56th AGM of the Company, to the members or as per their mandates as under:

- a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the Depositories, as of close of business hours on **Thursday, August 14, 2025 ('Record Date')**.
- b) To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on **Thursday, August 14, 2025 ('Record Date')**.

SEBI vide its Master Circular dated June 23, 2025 and other applicable Circulars, has prescribed common and simplified norms for processing investor service requests by RTAs and norms for furnishing PAN, KYC (contact details, bank details and specimen signature) and nomination details. As per the said Circular, it is mandatory for the shareholders holding securities in physical form to, *inter alia*, furnish PAN, KYC and nomination details. Physical folios wherein the said details are not available would be eligible for lodging grievance or any service request only after registering the required details. Any payments including dividend in respect of such folios shall only be made electronically with effect from April 1, 2024 upon registering the required details. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doFaq=yes>

Further, pursuant to Finance Act, 2020 dividend income is taxable in the hands of the shareholders and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In order to enable compliance with TDS requirements in respect of dividends declared by the Company in future, members are requested to submit Form 15G/15H on annual basis and update details about their residential status, PAN, Category as per the IT Act with their Depository Participants or in case of shares held in physical

form, with the Company / RTA, so that tax at source, if any as per applicable rates may be deducted in respect of dividend payments made by the Company in future.

12. Brief Resume/profile of the Directors seeking appointment/reappointment as required under Regulation 36 of Listing Regulations and Secretarial Standard-2, is annexed hereto and forms part of Notice.
13. Pursuant to Section 139(5) of the Act, the Auditors of a Government Company are appointed/re-appointed by the Comptroller and Auditor General (C&AG) of India and in terms of Section 142 of the Act, their remuneration shall be fixed by the Company in a General Meeting or in such manner as the Company may determine in a General Meeting.

In the 55th AGM of the Company held on August 20, 2024, the Board of Directors were authorized by the Shareholders in pursuance of Section 142 read with Section 139(5) of the Act to fix and approve the remuneration of Statutory Auditors of the Company for the financial year 2024-25. Accordingly, the Board of Directors had approved the payment of remuneration of ₹68,00,000/- (Rupees Sixty Eight Lakh only) plus taxes as applicable, to be shared equally by the Statutory Auditors i.e. M/s. Kailash Chand Jain & Co., Chartered Accountants and M/s. SCV & Co. LLP, Chartered Accountants, for the financial year 2024-25. The Board has also approved that in addition to the said remuneration, the Statutory Auditors may be paid such actual reasonable travelling allowance and out-of-pocket expenses for outstation audit work, as may be decided by the CMD/Director (Finance).

The appointment of Statutory Auditors of the Company for the financial year 2025-26 is yet to be made by the C&AG of India. Further, members are requested to authorize the Board of Directors of the Company to fix an appropriate remuneration of the Statutory Auditors of the Company, as may be deemed fit, for the financial year 2025-26.

14. In terms of Regulation 40 of Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. Accordingly, we request all the shareholders to hold their shares in dematerialized form as this eliminates the possibility of damage/loss of physical share certificate(s) & cases of forgery and facilitates the ease and convenience of paperless trading of shares. Members may contact the Company or Alankit Assignments Limited (RTA) for assistance in this regard.
 - a) Further, members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
 - b) SEBI vide its Circular dated January 25, 2022 and other applicable Circulars, has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificate / folios; transmission and transposition. Therefore, members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at <https://recindia.nic.in/forms>



and on the website of the Company's RTA, at <https://alankitassignments.com/investor-charter>. It may be noted that any service request can be processed only after compliance of KYC by shareholders.

- c) In terms of SEBI Guidelines/circulars, the security holder(s) whose folio(s) do not have PAN, Choice of Nomination, Contact Details, Bank Account Details and Specimen Signature updated, shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination. Accordingly, shareholders holding shares in physical form are once again requested to furnish the PAN, KYC details and other details, immediately to RTA of the Company in the prescribed forms, available on the website of the Company at <https://recindia.nic.in/forms> or RTA at <https://alankitassignments.com/investor-charter>.

Further, the Company has also sent intimations to the concerned shareholders regarding the same. Further, Shareholders holding shares in dematerialized mode, are requested to update their KYC, Bank and other requisite details with their respective Depository Participant ("DP").

15. As SEBI has made usage of electronic payment modes for making payments to the investors mandatory, therefore, members are advised to submit their National Electronic Clearing System (NECS)/National Electronic Fund Transfer (NEFT)/ Direct Credit mandates or changes therein, to enable the Company to make payment of dividend. Shareholders holding shares in physical form may send the NECS/NEFT/ Direct Credit mandate form, available on the Company's website, to RTA of the Company at the address i.e. **Alankit Assignments Limited, Unit: REC Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055**. Shareholders holding shares in electronic form may send the NECS / NEFT /Direct Credit Mandate Form directly to their DP. Those who have already furnished the NECS/NEFT/ Direct Credit Mandate Form to the Company/ RTA / DP with complete details need not send it again unless require revision/updation thereof.
16. Members who have not received/encashed their dividend Warrants/Demand Drafts within its validity period may write to the Company at its Registered Office or RTA of the Company, for revalidating the Warrant/Demand Drafts or online payment in lieu of such Warrant/Demand Drafts.
17. Members are requested to note that pursuant to the provisions of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends, if not encashed within a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to Unpaid Dividend Account, shall also be required to be transferred to IEPF. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. Pursuant to the provisions of the Act and IEPF Rules, the requisite details of unpaid and unclaimed amounts lying with the Company has been uploaded on Company's website (www.recindia.nic.in) and website of Ministry of Corporate Affairs. Further, the investor-wise details of amounts and shares, which have already been transferred by the Company to IEPF, are available on the website of the Company i.e. www.recindia.nic.in.

Further, the unclaimed final dividend for the financial year 2017-18 and unclaimed interim dividend for the financial year 2018-19 will be due for transfer to IEPF in October, 2025 and April, 2026 respectively, in terms of the provisions of the Act and the Rules made thereunder.

Member(s) are advised to claim unpaid/unclaimed dividend amounts, if any, in respect of final dividend for the financial year 2017-18 and thereafter, by sending a request to RTA of the Company, Unit: REC Limited, 205-208, Anarkali Complex, Jhandewalan, Extension, New Delhi -110055 or call at 91-1142541234 or email at 'virenders@alankit.com'. Further, unpaid/unclaimed amount of dividend relating to interim dividend for the financial year 2017-18 and earlier dividends, have already been transferred by the Company to IEPF and accordingly, any claims in respect of such amounts are to be made directly to the IEPF Authority as per the statutory provisions.

The Members whose unclaimed dividends and/or shares have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issue of Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file the IEPF-5 form for claiming the dividend and/ or shares available on <https://www.mca.gov.in>. For further details, please refer website of the Company i.e. <https://recindia.nic.in/iepf-details>.

18. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at <https://recindia.nic.in/forms>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA of the Company in case the shares are held in physical form.
19. Statutory registers as prescribed under the Act and all documents referred to in the notice, will be available for inspection through electronic mode, without any fee, by the members from the date of circulation of this Notice, up to the date of AGM i.e. August 27, 2025. Members desiring for inspection of said documents are requested to send an e-mail to the Company at complianceofficer@recindia.com.
20. Members desirous of getting any information on any item(s) of business of this meeting are requested to send an e-mail mentioning their name, demat account number/folio number, email id, mobile number to complianceofficer@recindia.com at least seven days prior to the date of the AGM and the same will be suitably replied by the Company.
21. The Scrutinizer shall, after the conclusion of the electronic voting during the AGM, assess the votes cast at the meeting through electronic voting system, thereafter, unblock the votes cast through remote e-voting and make a consolidated Scrutinizer's Report and submit the same to the Chairman of the Meeting.
22. The results of the e-voting indicating the number of votes cast in favour or against each of the Resolution(s), invalid votes and whether the Resolution(s) have been carried out or not, together with the Scrutinizer's Report, will be uploaded on the website of the Company (www.recindia.nic.in) and on NSDL website

(www.evoting.nsdl.com) and will also be submitted to BSE Limited and National Stock Exchange of India Limited within the prescribed timelines. Further, the resolution(s), if passed by shareholders, shall be deemed to be passed on the date of 56th AGM.

23. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at complianceofficer@recindia.com upto **Sunday, August 24, 2025 (5:00 p.m. IST)**. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
24. SEBI vide Circular dated July 31, 2023 and August 4, 2023, read with Master Circular dated July 31, 2023 and all other applicable Circulars (Including updation/amendments thereof), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at <https://recindia.nic.in/smart-odr-portal>.
25. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company about any change in address or demise of any Member, as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
26. In terms of SEBI Circular dated July 2, 2025, a special window has been opened for a period of six months from July 7, 2025 till January 6, 2026, only for re-lodgement of transfer deeds of physical shares, which were lodged prior to April 1, 2019 and were rejected, returned or not attended, due to deficiencies in the documents/ process or otherwise. The shares re-lodged for transfer shall be issued only in demat mode after completing the due process. Eligible shareholders are requested to submit their request along with requisite documents to Company's Registrar and Transfer Agent.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

THE FOLLOWING STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESSES SET OUT IN THE NOTICE.

Item No. 5: Appointment of Shri Jitendra Srivastava (DIN: 06817799) as Chairman & Managing Director.

REC is a Government Company and as per its Articles of Association, the President of India has the power to appoint Chairman / Chairman & Managing Director of the Company and also Vice Chairman/Managing Director, Whole time Functional Director and other Directors in consultation with the Chairman/Chairman and Managing Director. Further, in accordance with Regulation 17(1C) of Listing Regulations, the approval of the shareholders for appointment of a person on the Board of Directors is required to be obtained at the next general meeting.

The Appointments Committee of the Cabinet ("ACC"), Ministry of Personnel, Public Grievances and Pensions, Department of Personnel

and Training, Government of India, vide its communication dated April 18, 2025, had conveyed the appointment of Shri Jitendra Srivastava, IAS (BH:2000), Joint Secretary, Department of Drinking Water & Sanitation, Ministry of Jal Shakti as Chairman and Managing Director ("CMD"), REC Limited, in the rank and pay of Additional Secretary to the Government of India. Further, the Ministry of Power, Government of India ("MoP") has also issued order dated April 21, 2025 regarding the appointment of Shri Jitendra Srivastava as CMD, REC with effect from the date of assumption of charge of the post. In view of the same, Shri Srivastava has assumed the charge of CMD, REC on April 22, 2025.

Further, on recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has approved the appointment of Shri Jitendra Srivastava as Chairman and Managing Director (Additional Director) of the Company, with effect from April 22, 2025, subject to approval of the shareholders. A brief profile of Shri Jitendra Srivastava in terms of Listing Regulations and Secretarial Standard-2, is annexed to this Notice.

Pursuant to the Articles of Association of the Company, Shri Jitendra Srivastava, being CMD, shall not be liable to retire by rotation. Further, the terms & conditions of his appointment will be governed by ACC communication dated April 18, 2025, MoP Order dated April 21, 2025 and/or any other Order as may be issued by the Government of India.

Shri Jitendra Srivastava fulfils the conditions as specified in the Act and the Rules made thereunder and has also declared that he is not debarred from being appointed as a Director by SEBI or any other authority. Further, he is not disqualified from being appointed as a Director of the Company, in terms of the provisions of the Act and he is not related to any Director or Key Managerial Personnel of the Company. Further, the Company has received a notice in writing, proposing his candidature for the office of Director in terms of Section 160 of the Act.

All documents related to this proposal shall be available for inspection through electronic mode, from date of circulation of this Notice upto the date of AGM.

The Board of Directors of the Company approved the proposal of appointment of Shri Jitendra Srivastava as Chairman and Managing Director effective from April 22, 2025 and recommended the passing of the Ordinary Resolution at Item No. 5 of this notice, by Shareholders of the Company.

Except Shri Jitendra Srivastava, none of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Ordinary Resolution, except to the extent of their shareholding in the Company.

In view of the above, it is proposed to obtain approval of shareholders for appointment of Shri Jitendra Srivastava as Chairman and Managing Director of the Company, by passing Ordinary Resolution set out at Item No 5. of this Notice.

Item No. 6: Appointment of Dr. Gambheer Singh (DIN:02003319) as Part-time Non-Official Independent Director.

REC is a Government Company and as per its Articles of Association, the President of India has the power to appoint Chairman / Chairman & Managing Director of the Company and also Vice Chairman/Managing Director, Whole time Functional Director and other Directors in consultation with the Chairman/Chairman and Managing Director. Further, in accordance with Regulation 17(1C) of Listing Regulations, the approval of the shareholders for appointment of a person on the Board of Directors is required to be obtained at the next general meeting.

The Ministry of Power (MoP), vide its order dated April 17, 2025 read with corrigendum dated May 21, 2025, has appointed



Dr. Gambheer Singh as Part-time Non-official Independent Director of REC, for a period of one year from the date of notification of his appointment or until further orders, whichever is earlier. Further, after compliances of statutory provisions and on recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has approved the appointment of Dr. Gambheer Singh as Part-time Non-official Independent Director (Additional Director) of the Company, with effect from April 17, 2025, subject to approval of the shareholders. Further, his tenure will be upto one year from the date of notification of his appointment or until further orders, whichever is earlier.

A brief profile of Dr. Gambheer Singh, in terms of Listing Regulations and Secretarial Standard-2, is annexed to this Notice. Pursuant to the Articles of Association of the Company and applicable statutory provisions, Dr. Gambheer Singh shall not be liable to retire by rotation. Further, the terms & conditions of his appointment will be governed by MoP Order dated April 17, 2025 read with corrigendum dated May 21, 2025 and/or any other Order as may be issued by the Government of India.

Dr. Gambheer Singh fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management of the Company. He has also declared that he is not debarred from being appointed as a Director by SEBI or any other authority and he is not disqualified from being appointed as a Director of the Company, in terms of the provisions of the Act. Further, he is not related to any Director or Key Managerial Personnel of the Company. The Company has received a notice in writing, proposing his candidature for the office of Director in terms of Section 160 of the Act.

All documents related to this business proposal shall be available for inspection through electronic mode, from date of circulation of this Notice upto the date of AGM.

The Board of Directors of the Company approved the proposal of appointment of Dr. Gambheer Singh as Part-time Non-Official Independent Director effective from April 17, 2025 and recommended the passing of the Special Resolution at Item No. 6 of this notice, by Shareholders of the Company.

Except Dr. Gambheer Singh, none of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Special Resolution, except to the extent of their shareholding in the Company.

In view of the above, it is proposed to obtain the approval of shareholders for appointment of Dr. Gambheer Singh as Part-time Non-official Independent Director of the Company, by passing Special Resolution set out at Item No. 6 of this Notice.

Item No. 7: Appointment of Dr. Durgesh Nandini (DIN: 09398540) as Part-time Non-Official Independent Director.

REC is a Government Company and as per its Articles of Association, the President of India has the power to appoint Chairman / Chairman & Managing Director of the Company and also Vice Chairman/Managing Director, Whole time Functional Director and other Directors in consultation with the Chairman/Chairman and Managing Director. Further, in accordance with Regulation 17(1C) of Listing Regulations, the approval of the shareholders for appointment of a person on the Board of Directors is required to be obtained at the next general meeting.

The Ministry of Power (MoP), vide its order dated April 17, 2025 read with corrigendum dated May 21, 2025, has appointed Dr. Durgesh Nandini as Part-time Non-official Independent Director of REC, for a period of one year from the date of notification of her appointment or until further orders, whichever is earlier. Further,

after compliances of statutory provisions and on recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has approved the appointment of Dr. Durgesh Nandini as Part-time Non-official Independent Director (Additional Director) of the Company, with effect from April 17, 2025, subject to approval of the shareholders. Further, her tenure will be upto one year from the date of notification of her appointment or until further orders, whichever is earlier.

A brief profile of Dr. Durgesh Nandini, in terms of Listing Regulations and Secretarial Standard-2, is annexed to this Notice. Pursuant to the Articles of Association of the Company and applicable statutory provisions, Dr. Durgesh Nandini shall not be liable to retire by rotation. Further, the terms & conditions of her appointment will be governed by MoP Order dated April 17, 2025 read with corrigendum dated May 21, 2025 and/or any other Order as may be issued by the Government of India.

Dr. Durgesh Nandini fulfils the conditions specified in the Act and the Rules made thereunder and she is independent of the Management of the Company. She has also declared that she is not debarred from being appointed as a Director by SEBI or any other authority and she is not disqualified from being appointed as a Director of the Company, in terms of the provisions of the Act. Further, she is not related to any Director or Key Managerial Personnel of the Company. The Company has received a notice in writing, proposing her candidature for the office of Director in terms of Section 160 of the Act.

All documents related to this proposal shall be available for inspection through electronic mode, from date of circulation of this Notice upto the date of AGM.

The Board of Directors of the Company approved the proposal of appointment of Dr. Durgesh Nandini as Part-time Non-Official Independent Director effective from April 17, 2025 and recommended the passing of the Special Resolution at Item No. 7 of this notice, by Shareholders of the Company.

Except Dr. Durgesh Nandini, none of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Special Resolution, except to the extent of their shareholding in the Company.

In view of the above, it is proposed to obtain the approval of shareholders for appointment of Dr. Durgesh Nandini as Part-time Non-official Independent Director of the Company, by passing Special Resolution set out at Item No. 7 of this Notice.

Item No. 8: Approval for private placement of securities.

As per provisions of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, a Company shall not make a Private placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Shareholders of the Company by a Special Resolution for each of the offers or invitations. However, in case of offer or invitation for "non-convertible debentures", it shall be sufficient if the Company passes a previous Special Resolution only once in a year for all the offer(s) or invitation(s) for such debentures during the year. Therefore, it is proposed to pass a Special Resolution to enable the Company to raise funds through private placement of unsecured/ secured non-convertible bonds/debentures upto ₹1,55,000 crore, during a period of one year from the date of passing of this resolution, i.e. upto August 26, 2026, in one or more tranches, to such person or persons, who may or may not be the bond/debenture holders of the Company, within the overall market borrowing programme, as may be approved by the Board of Directors of the Company, from

time to time. Further, the said limit of ₹1,55,000 crore shall be within the overall borrowing limit of the Company.

Further, the Board of Directors of the Company (the "Board") or any Committee duly constituted by the Board or such other authority as may be approved by the Board shall be authorized to determine the terms of the issue, including the class of investors to whom the bonds/debentures are to be allotted, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of bond/debenture holders, listing, issuing any declaration/ undertaking etc. required to be included in the Private Placement Offer Letter and to do and execute all such acts, deeds and things under any other regulatory requirement for the time being in force.

All documents related to this business proposal shall be available for inspection through electronic mode, from date of circulation of this Notice upto the date of AGM. Considering the unavoidable nature of business, the Board of Directors of the Company in its Meeting held on June 4, 2025 approved the above proposal and recommended the passing of the Special Resolution at Item No. 8 of this notice, by Shareholders of the Company.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise in passing of the said Special Resolution, except to the extent of their Shareholding in the Company.

In view of the above, it is proposed to obtain approval of shareholders for private placement of securities, by passing Special Resolution set out at Item No 8. of this Notice.

Item No. 9: Appointment of Secretarial Auditor.

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), every listed Company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's Report, prepared under Section 134(3) of the Act. Furthermore,

pursuant to recent amendments to Regulation 24A of Listing Regulations read with circulars issued thereunder, every listed entity is required to appoint a Secretarial Auditor for a term of five consecutive years, with the approval of shareholders in the Annual General Meeting.

Accordingly, the Audit Committee and the Board of Directors at their respective meetings, both held on July 24, 2025, have recommended the appointment of M/s. Agarwal S. & Associates, Company Secretaries, (Peer Review No. 2725/2022 & Firm Registration No. P2003DE049100), as the Secretarial Auditor of the Company on the following terms and conditions:

- Term of appointment: For a term of 5 (Five) consecutive financial years starting from April 1, 2025 to March 31, 2030.
- The Board of Directors of the Company has fixed the annual remuneration including out-of-pocket expenses payable to Secretarial Auditor during their tenure. The recommendations of audit committee and Board of Directors are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and Listing Regulations. Further, M/s. Agarwal S. & Associates, Company Secretaries, is a seasoned professional firm having rich experience, specializing in secretarial audits and corporate compliance across a diverse range of industries.

All documents related to this business proposal shall be available for inspection through electronic mode, from date of circulation of this Notice upto the date of AGM. Considering the unavoidable nature of business, the Board of Directors of the Company in its meeting held on July 24, 2025, approved the above proposal and recommended the passing of the Ordinary Resolution at Item No. 9 of this notice, by Shareholders of the Company.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise in passing of the said Ordinary Resolution, except to the extent of their shareholding in the Company.

In view of the above, it is proposed to obtain approval of shareholders for appointment of Secretarial Auditor, by passing Ordinary Resolution set out at Item No 9. of this Notice.

**By Order of the Board of Directors
For REC Limited**



**J.S. Amitabh
Executive Director & Company Secretary**

**Place: Gurugram
Date: July 25, 2025**



Brief Profile of the Director(s) seeking appointment/reappointment, as set out in this Notice, in terms of Listing Regulations & Secretarial Standard-2 issued by ICSI.

Name of the Director(s)	Shri Shashank Misra	Shri Jitendra Srivastava	Dr. Gambheer Singh	Dr. Durgesh Nandini
DIN	08364288	06817799	02003319	09398540
Date of birth	March 16, 1983	November 19, 1974	June 11, 1968	July 1, 1971
Age	42 Years	50 Years	57 Years	54 Years
Date of first appointment on the Board	August 21, 2023	April 22, 2025	April 17, 2025 <i>(He has held the post of Part-Time Non-Official Independent Director in the Company w.e.f. November 15, 2021 to November 14, 2024. Appointed again as Part-Time Non-Official Independent Director w.e.f. April 17, 2025).</i>	April 17, 2025 <i>(She has held the post of Part-Time Non-Official Independent Director in the Company w.e.f. December 30, 2021 to December 26, 2024. Appointed again as Part-Time Non-Official Independent Director w.e.f. April 17, 2025).</i>
Qualification(s)	IAS (MP: 2007), B. Tech (Electrical) from IIT Delhi	IAS (BH:2000), Master in Business Administration from Cochin University of Science & Technology and B.A. Economics (Honours) from Hansraj College (Delhi University).	MBBS from Gandhi Medical College, Bhopal and Master of Surgery From GR Medical College, Gwalior.	Master of Arts from Gorakhpur University, Masters in Education from Maharshi Dayanand University, Rohtak and a doctorate degree in Political Science from Dr. B.R. Ambedkar University, Agra.
Detailed profile/resume including skills and capabilities	Shri Shashank Misra, Government Nominee Director, is presently posted as Joint Secretary in the Ministry of Power, Government of India. Prior to joining the Ministry of Power, he has served in Department of Revenue, Ministry of Finance, Government of India. He has also worked in various capacities in Madhya Pradesh Government which includes Managing Director of Madhya Pradesh Road Development Corporation Limited, Madhya Pradesh Building Development Corporation Limited & Madhya Pradesh State Asset Management Company Limited, Chairman of Ujjain Smart City Limited and as CEO of Madhya Pradesh Rural Road Development Authority.	Shri Jitendra Srivastava is an IAS Officer from Bihar Cadre (2000 Batch) and is a seasoned civil servant with over two decades of distinguished service. Over the years, he has held several key administrative and leadership roles across the Government of India and the Government of Bihar. Shri Srivastava has served as Joint Secretary in the Department of Drinking Water & Sanitation, Ministry of Jal Shakti from January 2023 onwards. Earlier, he served as Secretary to Government of Bihar in Home Department and Public Health Engineering Department (PHED).	Dr. Gambheer Singh is presently the Dean of Raipur Institute of Medical Sciences in Chhattisgarh. He has more than 25 years of teaching experience, having served in G.R. Medical College, Gwalior and Pandit Jawahar Lal Nehru Memorial Medical College, Raipur. Dr. Gambheer Singh is running a 50-bedded multi-specialty hospital in Raipur since 2008. He is regularly educating the villagers of GPM district, for plantation of medicinal trees, having numerous health benefits. He has also published more than 10 national and international papers in various index journals and has been an examiner of undergraduate and post graduate examinations.	Dr. Durgesh Nandini has earlier served as Principal in a prestigious girls' inter-college and has been a key contributor in the field of education, through her involvement in editing of primary level textbooks and training modules in the Department of Elementary Education, Government of Haryana. Dr. Durgesh Nandini has rich and varied experience in addressing key social issues under the banner of national level volunteer organization "Jagriti". She is actively contributing as a social worker in the fields of health, women empowerment, child development and environment preservation. She is working on a project for economic development of women and is cooperating with Aparajita Foundation for social justice issues.

Name of the Director(s)	Shri Shashank Misra	Shri Jitendra Srivastava	Dr. Gambheer Singh	Dr. Durgesh Nandini
Nature of expertise in specific functional areas	Shri Shashank Misra, brings in expertise in various areas such as financial management, power sector domain expertise, project appraisal, corporate planning & strategy, risk management, leadership, board practices & governance, environment & social areas.	Postings of Shri Srivastava have included important assignments in sectors such as finance, power sector, education, public health and infrastructure.	Dr. Gambheer Singh brings in expertise in various areas such as financial management, power sector domain expertise, corporate planning & strategy, leadership, board practices & governance, business development, environment & social areas.	Dr. Durgesh Nandini brings in expertise in various areas such as financial management, power sector domain expertise, corporate planning & strategy, leadership, board practices & governance, business development, environment & social areas.
Terms & conditions of appointment and proposed remuneration to be paid	The terms & conditions of his appointment will be governed by MoP's Office Order dated August 21, 2023 and/or any other order etc. issued by the Government of India, in this regard. The Government Nominee Director is not entitled to receive any sitting fees from the Company, as per the norms of Government of India. However, payment / reimbursement of TA/DA, out-of-pocket expenses etc., if any, in respect of Board or Committee meetings to be attended by him, would be borne by the Company.	The terms & conditions of his appointment will be governed by ACC Communication dated April 18, 2025, MoP Order dated April 21, 2025 and/or any other Order(s) etc. issued by the Government of India.	The terms & conditions of his appointment will be governed by MoP Order dated April 17, 2025 and May 21, 2025 and/or any other Order(s) etc. issued by the Government of India. He is entitled to receive sitting fee in connection with the Board or Committee meetings of REC attended by him, as decided by the Board from time to time. Further, payment towards air tickets, / reimbursement towards air tickets, hotel accommodation, hiring of vehicle, out-of-pocket expenses, local conveyance etc. in respect of her attending such Board or Committee meetings, would be borne by REC.	The terms & conditions of her appointment will be governed by MoP Order dated April 17, 2025 and May 21, 2025 and/or any other Order(s) etc. issued by the Government of India. She is entitled to receive sitting fee in connection with the Board or Committee meetings of REC attended by her, as decided by the Board from time to time. Further, payment/reimbursement towards air tickets, hotel accommodation, hiring of vehicle, out-of-pocket expenses, local conveyance etc. in respect of her attending such Board or Committee meetings, would be borne by REC.
Shareholding in the Company including as a beneficial owner	Nil	Nil	Nil	Nil
Number of Board meetings attended during the financial year 2024-25	Attended 13 Board meetings during the financial year 2024-25.	Not Applicable	Attended 8 Board meetings during his tenure in the financial year 2024-25.	Attended 11 Board meetings during her tenure in the financial year 2024-25.
Number of Committee meetings attended during the financial year 2024-25	Attended 2 Committee meetings during the financial year 2024-25.	Not Applicable	Attended 15 Committee meetings during his tenure in the financial year 2024-25.	Attended 17 Committee meetings during her tenure in the financial year 2024-25.



Name of the Director(s)	Shri Shashank Misra	Shri Jitendra Srivastava	Dr. Gambheer Singh	Dr. Durgesh Nandini
Directorship held in other companies / listed entities	Power Finance Corporation Limited	REC Power Development and Consultancy Limited.	Samarpan Hospital Private Limited	Nil
Details of listed entities from which resigned in the past three years	Nil	Nil	Nil	Nil
Membership/ Chairmanship of Committee across all public companies other than REC as on March 31, 2025	Power Finance Corporation Limited <ul style="list-style-type: none"> Audit Committee (Chairperson) Nomination and Remuneration Committee (Chairperson) Stakeholders Relationship Committee (Chairperson) Risk Management Committee (Chairperson) IT Strategy Committee (Chairperson) CSR Committee (Member) 	Not Applicable	Not Applicable	Not Applicable
Relationship with Directors & KMP inter-se	No <i>inter-se</i> relationship with any other Director or KMP of the Company	No <i>inter-se</i> relationship with any other Director or KMP of the Company	No <i>inter-se</i> relationship with any other Director or KMP of the Company	No <i>inter-se</i> relationship with any other Director or KMP of the Company

Instructions for members for remote e-voting, attending the 56th AGM through VC/OAVM and electronic voting during the AGM

A. Instructions for remote e-voting system prior to the 56th AGM

The remote e-voting period begins on **Sunday, August 24, 2025 (0900 hours) and ends on Tuesday, August 26, 2025 (1700 hours)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the Register of Members/Beneficial Owners as on the **cut-off date** i.e. **August 20, 2025 ("cut-off date")**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their shareholding as on the said cut-off date.


In order to vote electronically on NSDL e-voting system, a two-step process needs to be followed as detailed under:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting and joining virtual meeting for individuals holding shares in demat mode:-

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed entities, individual shareholders holding shares in demat mode are allowed to vote through their demat account maintained with Depositories / Depository Participants. Shareholders are advised to update their mobile number and email ID address correctly in their demat accounts in order to access the e-voting facility.

(i) Login method for individuals holding shares in demat mode is given below:

Type of Shareholders	Login Method
Individual shareholders holding shares in demat mode with NSDL	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on the company name i.e. REC Limited or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL depository site, wherein you can see e-voting page. Click on company name i.e. REC Limited or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
	
Individual shareholders holding shares in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for CDSL Easi / Easiest, can login through their User ID and Password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login of Easi/Easiest, the user will also be able to see the e-voting option for eligible companies where e-voting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link https://www.cdslindia.com available on home page. The system will authenticate the user by sending OTP on registered mobile and email, as recorded in the demat account. After successful authentication, user will be provided link for the respective ESP (E-voting Service Provider) i.e. NSDL where the e-voting is in progress.



Type of Shareholders	Login Method
Individual Shareholders (holding shares in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on the e-voting option, you will be redirected to NSDL/CDSL site after successful authentication, wherein you can see e-voting feature. Click on Company name i.e. REC Limited or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Note: Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" or "Forgot Password" option available at the above-mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding shares in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022 - 4886 7000
Individual Shareholders holding shares in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll-free no.1800-21-09911

ii) Login Method for e-voting and joining virtual meeting for shareholders (other than individual shareholders) holding securities in demat mode and shareholders holding securities in physical mode.

- Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Details of User ID and Password for logging on to NSDL e-voting Portal.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	User ID
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example: if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. PDF file. The password to open the PDF file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The PDF file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps as mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- If you are holding shares in your demat account with NSDL or CDSL, click on "Forgot User Details/Password" option available on www.evoting.nsdl.com.
- If you are holding shares in physical mode, click on "Physical User Reset Password" option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, PAN, Name and registered address.

d) Members can also use OTP (One-Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

B. Instructions for members for attending the 56th AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against Company name. The link for VC/OAVM will be available in shareholder/member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through laptops for better experience.
3. Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or laptop connecting via mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches of such kind.

C. Instructions for members for voting through electronic voting system during the 56th AGM

1. Once discussion on all the items of Notice is completed in the Meeting, every Resolution will be put to vote through electronic voting system during the AGM. Corporate Members are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer through

e-mail at sachin2022@gmail.com with a copy marked to evoting@nsdl.com.

2. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
3. Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through electronic voting system during the AGM.
4. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote during the AGM.
5. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same persons, as mentioned above for Remote e-voting.

D. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to complianceofficer@recindia.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to complianceofficer@recindia.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

General Guidelines for shareholders

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000. Members may also write to the Company Secretary at the Company's email address at complianceofficer@recindia.com.