

Draft Form No. MGT-7

Draft Annual Return

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN) L40101DL1969GOI005095
ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY) 01/04/2024
(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY) 31/03/2025
(c) *Type of Annual filing Original
(d) SRN of MGT-7 filed earlier for the same financial years: N.A.

Particulars	As on filing date	As on the financial year end date
Name of the company	REC LIMITED	REC LIMITED
Registered office address	CORE 4 SCOPE COMPLEX 7 LODI ROAD NEW DELHI Delhi 110003 India	CORE 4 SCOPE COMPLEX 7 LODI ROAD NEW DELHI Delhi 110003 India
Latitude details	28.5865182	28.5865182
Longitude details	77.2383058	77.2383058

(a) Photograph of the registered office of the Company showing external building and name prominently visible: same will be uploaded at the time of filing of Form MGT-7 with MCA.

(b) Permanent Account Number (PAN) of the company AAACR4512R
(c) e-mail ID of the company dines*****@*****.com
(d) Telephone number with STD code 0124-4441300
(e) Website www.recindia.nic.in

iv Date of Incorporation (DD/MM/YYYY) 25/07/1969

v (a) *Class of Company (as on the financial year end date) Public Company
(Private company/Public company/One Person Company)
(b) *Category of the Company (as on the financial year end date) Company limited by shares
(Company limited by shares/Company limited by guarantee/Unlimited company)
(c) *Sub-category of the Company (as on the financial year end date) Union Government Company
(Indian Non-Government company/Union Government Company/State Government Company/
Guarantee and association company/Subsidiary of Foreign Company)

vi *Whether company is having share capital (as on the financial year end date) Yes

vii (a) Whether shares listed on recognized Stock Exchange(s) Yes

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1.	BSE LIMITED (A1)	1
2.	NATIONAL STOCK EXCHANGE OF INDIA LIMITED (A1024)	1,024

viii Number of Registrar and Transfer Agent

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent
U74210DL1991PLC042569	ALANKIT ASSIGNMENTS LIMITED	205-208 ANARKALI COMPLEX JHANDEWALAN EXTENSION NEW DELHI Delhi 110055 India	INR000002532

ix *(a) Whether Annual General Meeting (AGM) held Yes
(b) If yes, date of AGM (DD/MM/YYYY) 27/08/2025

(c) Due date of AGM (DD/MM/YYYY) 31/08/2025
(d) Whether any extension for AGM granted No
(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension NA
(f) Extended due date of AGM after grant of extension (DD/MM/YYYY) NA
(g) Specify the reasons for not holding the same NA

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *Number of business activities

1

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1.	K	Financial and insurance Service	K5	Financial and Credit leasing activities	99.88

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i *No. of Companies for which information is to be given

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S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/ Associate/Joint Venture	% of shares held
1.	L65910DL1986GOI024862	-	POWER FINANCE CORPORATION LIMITED	Holding	52.63
2.	U40101DL2007GOI165779	-	REC POWER DEVELOPMENT AND CONSULTANCY LIMITED	Subsidiary	100
3.	U40108DL2018GOI330905	-	CHANDIL TRANSMISSION LIMITED	Subsidiary	100
4.	U40300DL2018GOI331490	-	DUMKA TRANSMISSION LIMITED	Subsidiary	100
5.	U40101DL2018GOI331526	-	MANDAR TRANSMISSION LIMITED	Subsidiary	100
6.	U40300DL2018GOI331192	-	KODERMA TRANSMISSION LIMITED	Subsidiary	100
7.	U40109DL2022GOI406286	-	LUHRI POWER TRANSMISSION LIMITED	Subsidiary	100
8.	U42202DL2023GOI415590	-	SHONGTONG POWER TRANSMISSION LIMITED	Subsidiary	100
9.	U42202DL2023GOI424011	-	KANKANI POWER TRANSMISSION LIMITED	Subsidiary	100
10.	U42202DL2024GOI438404	-	TUTICORIN POWER TRANSMISSION LIMITED	Subsidiary	100
11.	U42202DL2024GOI438750	-	WRNES TALEGAON POWER	Subsidiary	100

			TRANSMISSION LIMITED		
12.	U42202DL2024GOI440359	-	RAJGARH III POWER TRANSMISSION LIMITED	Subsidiary	100
13.	U42202DL2025GOI445342	-	JEJURI HINJEWADI POWER TRANSMISSION LIMITED	Subsidiary	100
14.	U42202DL2025GOI445416	-	VELGAON POWER TRANSMISSION LIMITED	Subsidiary	100

IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	5,000,000,000	2,633,224,000	2,633,224,000	2,633,224,000
Total amount of equity shares (in rupees)	50,000,000,000	26,332,240,000	26,332,240,000	26,332,240,000

Number of classes 1

Class of shares Equity Shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Number of equity shares	5,000,000,000	2,633,224,000	2,633,224,000	2,633,224,000
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	50,000,000,000	26,332,240,000	26,332,240,000	26,332,240,000

(b) Preference share capital NA

(c) Unclassified share capital NA

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Particulars	Number of shares					
	Physical	DEMAT	Total	Total Nominal Amount	Total Paid-up amount	Total premium
(i) Equity shares						
At the beginning of the year	21179	2633202821	2633224000	26332240000	26332240000	0
Increase during the year	0	2406.00	2406.00	0	0	0
i Public Issues	0	0	0	0	0	0
ii Rights issue	0	0	0	0	0	0
iii Bonus issue	0	0	0	0	0	0
iv Private Placement/ Preferential allotment	0	0	0	0	0	0
v ESOPs	0	0	0	0	0	0

vi Sweat equity shares allotted	0	0	0	0	0	0
vii Conversion of Preference share	0	0	0	0	0	0
viii Conversion of Debentures	0	0	0	0	0	0
ix GDRs/ADRs	0	0	0	0	0	0
x Others, specify		2406	2406.00	0	0	0
Decrease during the year	2406.00		2406.00	0	0	0
i Buy-back of shares	0	0	0	0	0	0
ii Shares forfeited	0	0	0	0	0	0
iii Reduction of share capital	0	0	0	0	0	0
iv Others, specify	2406	0	2406.00	0	0	
At the end of the year	18773.00	2633205227.0	2633224000.	26332240000	26332240000	0
(ii) Preference shares	0	0	0	0	0	0
At the beginning of the year	0	0	0	0	0	0
Increase during the year	0	0	0	0	0	0
i Issues of shares	0	0	0	0	0	0
ii Re-issue of forfeited shares	0	0	0	0	0	0
iii Others, specify	0	0	0	0	0	0
Decrease during the year	0	0	0	0	0	0
i Redemption of shares	0	0	0	0	0	0
ii Shares forfeited	0	0	0	0	0	0
iii Reduction of share capital	0	0	0	0	0	0
iv Others, specify	0	0	0	0	0	0
At the end of the year	0	0	0	0	0	0

ISIN of the equity shares of the company

INE020B01018

ii Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares				
Before split / Consolidation	Number of shares	0	0	0
	Face value per share	0	0	0

	Number of shares	0	0	0
After split / consolidation	Face value per share	0	0	0

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the Company) Nil

Number of transfers N.A.

iv Debentures (Outstanding as at the end of financial year)

(a) Non-convertible debentures

***Number of classes**

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Non-convertible debentures	12,71,80,755	varies	29,48,43,50,51,000

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	26,45,48,19,21,000	7,03,85,91,20,000	4,00,90,59,90,000	29,48,43,50,51,000

(b) Partly convertible debentures

NA

Classes of) Partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)

Classes of) Partly convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year

(c) Fully convertible debentures

NA

Classes of Fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)

Classes of Fully convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year

(d) Summary of Indebtedness

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	26,45,48,19,21,000	7,03,85,91,20,000	4,00,90,59,90,000	29,48,43,50,51,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0
Total	26,45,48,19,21,000	7,03,85,91,20,000	4,00,90,59,90,000	29,48,43,50,51,000

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v Securities (other than shares and debentures)

1

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Perpetual Debt Instruments	5584	1000000	5584000000	1000000	5584000000

V Turnover and net worth of the company (as defined in the Companies Act, 2013) (in Rs.)

i *Turnover 559111200000

ii * Net worth of the Company 776379700000

VI SHARE HOLDING PATTERN

A Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	00
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government	0	0	0	0
	(i) Central Government		0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	1385993662	52.63	0	0
10.	Others	0	0	0	0
	Total	1385993662	52.63	0	0

Total number of shareholders (promoters)

1

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	273121745	10.37	0	0
	(ii) Non-resident Indian (NRI)	9775783	0.37	0	0
	(iii) Foreign national (other than NRI)	4785082	0.18	0	0
2.	Government	0	0	0	0
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0

	(iii) Government companies	0	0	0	0
3.	Insurance companies	117846570	4.48	0	0
4.	Banks	2264068	0.09	0	0
5.	Financial institutions	25926865	0.98	0	0
6.	Foreign institutional investors	539273627	20.48	0	0
7.	Mutual funds	232929477	8.85	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	26931041	1.02	0	0
10.	Others	14376080	0.54	0	0
	Total	1247230338.00	47.37	0	0

Total number of shareholders (other than promoters) 1082797

Total number of shareholders (Promoters + Public/Other than promoters) 1082798

Breakup of total number of shareholders (Promoters + Other than promoters*)

	Category	
1	Individual - Female	-
2	Individual - Male	-
3	Individual - Transgender	-
4	Other than individuals	-
	Total	-

C Details of Foreign institutional investors' (FIIs) holding shares of the company 902*

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
-	-	-	-	-	-
-	-	-	-	-	-

*Note: Same will be updated at the time of filing of Form MGT-7.

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	1	1
Members (other than promoters)	805239	1082797
Debenture holders	300816	299339

VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Nonexecutive	Executive	Nonexecutive	Executive	Nonexecutive
A Promoter	0	0	0	0	0	0
B Non-Promoter	2	4	3	1	0	0
i Non-Independent	2	0	3	0	0	0
ii Independent	0	4	0	1	0	0
C Nominee Directors representing	0	2	0	2	0	0
i. Banks and FIs	0	0	0	0	0	0
ii Investing institutions	0	1	0	1	0	0

iii Government	0	1	0	1	0	0
iv Small share holders	0	0	0	0	0	0
v Others	0	0	0	0	0	0
Total	2	6	3	3	0	0

*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date: 8

B (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
SMT. PARMINDER CHOPRA	08530587	Additional director	0	22.04.2025
SHRI VIJAY KUMAR SINGH	02772733	Whole-time director	0	01.07.2025
SHRI HARSH BAWEJA	09769272	Whole-time director	6745	-
SHRI SHASHANK MISRA	08364288	Nominee director	0	-
SHRI MANOJ SHARMA	06822395	Nominee director	0	-
SHRI NARAYANANAN THIRUPATY	10063245	Director	0	-
SHRI JYOTI SHUBHRA AMITABH	*****937F	Company Secretary	1322	-
SHRI RAJESH KUMAR	*****093Q	Executive Director	900	-

B (ii) *Particulars of change in director(s) and Key managerial personnel during the year: 9

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
SHRI HARSH BAWEJA	09769272	Additional director	14/05/2024	Appointment
SHRI HARSH BAWEJA	09769272	CFO	14/05/2024	Appointment
SHRI HARSH BAWEJA	09769272	Whole-time director	20/08/2024	Change in designation
SHRI RAJESH KUMAR	*****093Q	Executive Director	26/10/2024	Change in designation
DR. GAMBHEER SINGH	02003319	Director	15/11/2024	Cessation
DR. MANOJ MANOHAR PANDE	09388430	Director	15/11/2024	Cessation
DR. DURGESH NANDINI	09398540	Director	27/12/2024	Cessation
SHRI VIVEK KUMAR DEWANGAN	01377212	Managing director	21/03/2025	Cessation
SMT. PARMINDER CHOPRA	08530587	Additional director	21/03/2025	Appointment

IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

*Number of meetings held

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	20.08.2024	1075488	220	52.64

B BOARD MEETINGS

*Number of meetings held

15

S. No.	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of members attended	% of total attendance
1.	30.04.2024	8	8	100
2.	31.05.2024	9	8	88.89
3.	29.06.2024	9	9	100
4.	27.07.2024	9	9	100
5.	20.08.2024	9	9	100
6.	02.09.2024	9	9	100
7.	30.09.2024	9	9	100
8.	26.10.2024	9	9	100
9.	30.11.2024	7	7	100
10.	06.12.2024	7	7	100
11.	24.12.2024	7	7	100
12.	06.02.2025	6	6	100
13.	07.03.2025	6	6	100
14.	19.03.2025	6	5	83.33
15.	26.03.2025	6	6	100

C COMMITTEE MEETINGS

Number of meetings held

39

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
			Number of members attended	% of total attendance
Audit Committee	30.04.2024	3	3	100
Audit Committee	31.05.2024	3	3	100
Audit Committee	28.06.2024	3	3	100
Audit Committee	27.07.2024	3	3	100
Audit Committee	26.10.2024	3	3	100
Audit Committee	13.11.2024	3	3	100
Audit Committee	06.12.2024	3	3	100
Audit Committee	06.02.2025	3	3	100
Nomination and remuneration committee	29.04.2024	4	4	100
Nomination and remuneration committee	31.05.2024	4	4	100
Nomination and remuneration committee	24.12.2024	3	3	100

Nomination and remuneration committee	05.02.2025	3	2	66.67
Nomination and remuneration committee	26.03.2025	3	3	100
Corporate Social Responsibility Committee	29.04.2024	3	3	100
Corporate Social Responsibility Committee	31.05.2024	3	3	100
Corporate Social Responsibility Committee	28.06.2024	3	3	100
Corporate Social Responsibility Committee	26.07.2024	3	3	100
Corporate Social Responsibility Committee	20.08.2024	3	3	100
Corporate Social Responsibility Committee	30.09.2024	3	3	100
Corporate Social Responsibility Committee	19.10.2024	3	3	100
Corporate Social Responsibility Committee	13.11.2024	3	3	100
Corporate Social Responsibility Committee	29.11.2024	3	3	100
Corporate Social Responsibility Committee	23.12.2024	3	3	100
Corporate Social Responsibility Committee	05.02.2025	4	4	100
Corporate Social Responsibility Committee	07.03.2025	4	4	100
Stakeholders Relationship Committee	29.04.2024	3	3	100
Stakeholders Relationship Committee	29.11.2024	3	3	100
Risk Management Committee	09.05.2024	4	4	100
Risk Management Committee	22.07.2024	5	5	100
Risk Management Committee	25.10.2024	5	5	100
Risk Management Committee	19.02.2025	5	5	100
Asset Liability Management Committee	09.04.2024	2	2	100
Asset Liability Management Committee	24.05.2024	3	2	66.67
Asset Liability Management Committee	19.09.2024	3	3	100

Asset Liability Management Committee	12.12.2024	3	3	100
Asset Liability Management Committee	26.03.2025	3	3	100
IT Strategy Committee	10.06.2024	3	2	66.67
IT Strategy Committee	28.09.2024	3	3	100
IT Strategy Committee	28.01.2025	3	3	100

D ATTENDANCE OF DIRECTORS

S. No.	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Total Number of Members as on the date of meeting	Number of members attended	% of total attendance	Total Number of Members as on the date of meeting	Number of members attended	% of total attendance	
1	Shri Vivek Kumar Dewangan	14	14	100	15	15	100	Yes
2	Smt. Parminder Chopra	1	1	100	1	1	100	NA
3	Shri Vijay Kumar Singh	15	15	100	31	30	96.77	Yes
4	Shri Harsh Baweja	14	14	100	25	24	96	Yes
5	Shri Shashank Misra	15	13	86.67	3	2	66.66	Yes
6	Shri Manoj Sharma	15	15	100	15	15	100	Yes
7	Shri Narayanan Thirupathy	15	15	100	13	13	100	Yes
8	Dr. Gambheer Singh	8	8	100	15	15	100	Yes
9	Dr. Durgesh Nandini	11	11	100	17	17	100	Yes
10	Dr. Manoj Manohar Pande	8	8	100	13	13	100	Yes

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A *Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

3

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1.	Shri Vivek Kumar Dewangan	Chairman and Managing Director	41,40,180	-	-	97,350	42,37,530

2.	Shri Vijay Kumar Singh	Whole time Director	63,39,532	-	-	64,78,940	1,28,18,472
3.	Shri Harsh Baweja	Whole time Director	53,15,063	-	-	32,99,166	86,14,229

B *Number of CEO, CFO and Company secretary whose remuneration details to be entered 1

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1.	SHRI JYOTI SHUBHRA AMITABH	Company Secretary	94,15,995	0	0	79,99,08	1,02,15,903

C *Number of other directors whose remuneration details to be entered 5

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1.	Shri Manoj Sharma	Nominee Director	0	0	0	10,50,000	10,50,000
2.	Dr. Gambheer Singh	Independent Director	0	0	0	8,00,000	8,00,000
3.	Dr. Manoj Manohar Pande	Independent Director	0	0	0	7,40,000	7,40,000
4.	Dr. Durgesh Nandini	Independent Director	0	0	0	9,80,000	9,80,000
5.	Shri Narayanan Thirupathy	Independent Director	0	0	0	10,20,000	10,20,000

XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year

Yes

B If No, give reasons/observations

NA

XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A *DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/ DIRECTORS/OFFICERS

Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

B *DETAILS OF COMPOUNDING OF OFFENCES

Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

NOTE: Due to ongoing technical issues on MCA V3 Portal, we were unable to fill the data online. Therefore, a draft Form MGT-7 has been prepared in the Format as prescribed.
