

NOTICE

Notice is hereby given that the Forty Seventh (47th) Annual General Meeting (AGM) of Rural Electrification Corporation Limited ("REC" or "the Company") (CIN:L40101DL1969GOI005095) will be held on Wednesday, September 21, 2016 at 11.00 A.M. at Weightlifting Auditorium, Jawaharlal Nehru Stadium, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Colony, New Delhi - 110003, India to transact the following business:-

ORDINARY BUSINESS

- 1) To receive, consider, approve and adopt the audited standalone & consolidated financial statements of the Company for the financial year ended March 31, 2016 along with the Reports of the Board of Directors and Auditors thereon.
- 2) To confirm the payment of Interim Dividend and declare Final Dividend on equity shares of the Company for the financial year 2015-16.
- 3) To appoint a Director in place of Shri Ajeet Kumar Agarwal (DIN: 02231613), who retires by rotation and being eligible, offers himself for re-appointment.
- 4) To fix the remuneration of Auditors for the financial year 2016-17.

SPECIAL BUSINESS

- 5) 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 149, 152 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Shri Sanjeev Kumar Gupta (DIN 03464342), who was appointed as Director (Technical) pursuant to Order of Ministry of Power dated October 16, 2015 and who has given a Notice in writing to the Company pursuant to the provisions of Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company, liable to retire by rotation, for a period of five years with effect from the date of assumption of charge of the post or till superannuation, or until further orders, whichever is earlier."
- 6) 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 149, 152 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Shri Arun Singh (DIN 00891728), who was appointed as Part time Non Official Independent Director, pursuant to Order of Ministry of Power dated November 13, 2015 and who has given a Notice in writing to the Company pursuant to the provisions of Section 160 of the Companies Act, 2013, be and is hereby appointed as Part time Non Official Independent Director of the Company, for a period of three years from the date of notification of his appointment or till further orders, whichever is earlier."
- 7) 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 149, 152 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Shri Aravamudan Krishna Kumar (DIN 00871792), who was appointed as Part time Non Official Independent Director, pursuant to Order of Ministry of Power dated November 13, 2015 and who has given a Notice in writing to the Company pursuant to the provisions of Section 160 of the Companies Act, 2013, be and is hereby appointed as Part time Non Official Independent Director of the Company, for a period of three years from the date of notification of his appointment or till further orders, whichever is earlier."
- 8) 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 149, 152 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Professor Tiruvallur Thattai Ram Mohan (DIN 00008651), who was appointed as Part time Non Official Independent Director, pursuant to Order of Ministry of Power dated November 13, 2015 and who has given a Notice in writing to the Company pursuant to the provisions of Section 160 of the Companies Act, 2013, be and is hereby appointed as Part time Non Official Independent Director of the Company, for a period of three years from the date of notification of his appointment or till further orders, whichever is earlier."
- 9) 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 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws/rules under any statute for the time being in force and subject to the approval/consent of such appropriate authorities, consent of the Company be and is hereby accorded for entering into contract(s) or arrangement(s) or transaction(s) to be entered by Rural Electrification Corporation Limited (REC) with Energy Efficiency Services Limited (EESL) or any other associate company(ies) (present or future) of REC, during a period of one year from the date of passing of this Resolution, in the nature of sale/purchase of goods or materials or property of any kind (directly or through an agent), leasing of property of any kind, availing or rendering of services including financial assistance, appointment of manpower, providing support and other services, from time to time, provided that the cumulative value of contract(s) or arrangement(s) or transaction(s) with such related parties shall not exceed two percent (2%) of the turnover of REC for the immediately preceding financial year, i.e. financial year 2015-16."

"RESOLVED FURTHER THAT 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 is hereby authorized to approve the individual contract(s) or arrangement(s) or transaction(s) with EESL or any other associate company(ies) (present or future) of REC within the overall limit of two percent (2%) of the turnover of REC for the financial year 2015-16, including therein the name of the related party and nature of relationship, nature, duration and particulars of the contract or arrangement to be entered with EESL or any other associate company(ies) of REC, material terms of such contract or arrangement *inter-alia* including the value of the contract, advance payment to be made/received, if any, manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract and/or any other matter to be decided in this regard."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be authorised by the Board) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolutions."

- 10) 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 61 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Authorized Share Capital of Rural Electrification Corporation Limited be and is hereby increased to ₹ 5000,00,00,000 (Rupees Five Thousand Crore only) divided into 500,00,00,000 (Five Hundred Crore only) equity shares of ₹ 10/- (Rupees Ten only) each from existing ₹ 1200,00,00,000 (Rupees One Thousand Two Hundred Crore only) divided into 120,00,00,000 (One Hundred Twenty Crore only) equity shares of ₹ 10/- (Rupees Ten only) each by creation of additional 380,00,00,000 (Three Hundred Eighty Crore only) equity shares of ₹ 10/- (Rupees Ten only) each.

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be authorised by the Board) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following:

V. The Authorized Share Capital of the Company is ₹ 5000,00,00,000 (Rupees Five Thousand Crore only) divided into 500,00,00,000 (Five Hundred Crore only) equity shares of ₹ 10/- (Rupees Ten only) each."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be authorised by the Board) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution."

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

"RESOLVED THAT pursuant to Section 63 and other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital & Debentures) Rules, 2014 and Article 98 of the existing Articles of Association of the Company and in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("the Regulations") and subject to such consents and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, consent of the Company be and is hereby accorded to capitalize a sum not exceeding ₹ 987,45,90,000/- (Rupees Nine Hundred Eighty Seven Crore Forty Five Lakh Ninety Thousand only) out of the sum standing to the credit of 'Securities Premium Account' of the Company, as per the audited financial statements of the Company for the financial year ended March 31, 2016 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of equity shares not exceeding 98,74,59,000 (Ninety Eight Crore Seventy Four Lakh Fifty Nine Thousand only) equity shares of ₹ 10/- each as bonus shares credited as fully paid up, to the eligible Members of the Company, holding equity shares of ₹ 10/- each, whose names appear in the Register of Members / Beneficial Owners' position of the Company on such date ("Record Date") as may be fixed by the Company, in the proportion of One new equity share of ₹ 10/- each for every equity share of ₹ 10/- each held as on the Record Date and that the new bonus shares so issued and allotted shall be treated for all purposes as an increase in the nominal amount of the equity share capital of the Company held by each of such members and not as income."

"RESOLVED FURTHER THAT the new equity shares of ₹ 10/- each to be issued and allotted as bonus shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank *pari passu* in all respects and carry the same rights as the existing fully paid equity shares of the Company except that these Bonus Shares shall not be eligible for Final Dividend for the financial year ended March 31, 2016."

"RESOLVED FURTHER THAT the letter of allotment shall not be issued in respect of the Bonus shares and the share certificate(s) for bonus shares be issued / dispatched to the shareholders who hold the existing shares in physical form and the respective beneficiary accounts be credited with the bonus shares, for such shareholders who hold the existing shares or opt to receive the bonus shares, in dematerialized form, within the prescribed period."

"RESOLVED FURTHER THAT the allotment of the proposed bonus shares to the extent that they relate to non-resident members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and other applicable rules/regulations/guidelines issued/amended by RBI or any other authority, from time to time, in this regard."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws/rules under any statute for the time being in force and subject to the approval/consent of such appropriate authorities, if any, the draft Articles of Association of Rural Electrification Corporation Limited be and are hereby approved and adopted, in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution."

- 14) 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 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 SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and other applicable SEBI regulations and guidelines, the 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 Company be and is hereby accorded to raise funds through private placement of unsecured/secured non-convertible bonds / debentures upto ₹ 50,000 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 ₹ 50,000 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 is hereby 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."

By order of the Board of Directors
For Rural Electrification Corporation Limited



(J. S. Amitabh)
General Manager & Company Secretary
Membership No. FCS 4298

Place : Core-4, SCOPE Complex, 7, Lodhi Road,
New Delhi-110003.

Date : August 11, 2016

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, IF ANY, INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE AGM. BLANK ATTENDANCE SLIP, PROXY FORM AND ROUTE MAP OF THE VENUE OF THE MEETING IS ATTACHED AND ALSO AVAILABLE ON THE COMPANY'S WEBSITE I.E. www.recindia.com.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company. A member holding more than ten percent of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A Statement setting out the material facts concerning each item of Special Business, pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.
3. Brief Resume of the Director(s) seeking re-appointment or appointed since last Annual General Meeting, as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {SEBI (LODR) Regulations, 2015} is annexed hereto and forms part of Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, August 24, 2016 to Friday, August 26, 2016 (both days inclusive)**.
5. The Final Dividend @ ₹ 5.10 (51%) per equity share, as recommended by the Board of Directors in its Meeting held on May 27, 2016, subject to the provisions of Section 123 of the Companies Act, 2013, if approved, by the Members at this Annual General Meeting, will be paid on **Tuesday, October 4, 2016** to the members or their mandates whose names appear in the Register of Members of the Company after giving effect to all valid share transfer requests lodged with the Company or M/s Karvy Computershare Private Limited, Registrar and Share Transfer Agent (R&TA), on or before **Tuesday, August 23, 2016**, in respect of physical shares. In respect of dematerialized shares, the final dividend shall be payable to the "beneficial owners" of the shares whose names appear in the Statement of Beneficial Ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited at the close of business hours on **Tuesday, August 23, 2016**.

In addition, the Board of Directors in its Meeting held on February 10, 2016 had declared an interim dividend of ₹ 12.00 (120%) per equity share on the paid-up equity share capital of the Company, which was paid on February 25, 2016. The Shareholders are also requested to confirm the same.

6. The Bonus Shares, as recommended by the Board of Directors in its Meeting held on August 11, 2016, if approved by the members at this AGM, will be allotted to the eligible Members of the Company whose names appear in the Register of Members/ Beneficial Owners' position of the Company on such date ("Record Date") as may be fixed by the Company.
7. Members who hold shares in physical form are requested to send all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other shares related matter and / or change in address or bank account, to R&TA of the Company and in case of shares held in electronic mode, to their respective Depository Participants.
8. Members who have not received/ encashed their dividend warrants within its validity period may write to the Company at its Registered Office or to R&TA of the Company, for revalidating the warrants or payment in lieu of such warrants in the form of demand draft.

Pursuant to applicable provisions of the Companies Act, 1956, the dividend amount which remains unpaid/ unclaimed for a period of seven years, is required to be transferred to the Investor Education & Protection Fund (IEPF) of the Central Government. Further, pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has already uploaded details of unpaid and unclaimed amounts lying with the Company as on September 16, 2015 (date of last Annual General Meeting) on the website of the Company (www.recindia.com) and also on the website of the Ministry of Corporate Affairs.

9. Corporate Members are requested to send/attach a duly certified copy of the Board Resolution/Authority Letter authorizing their representative to attend and vote on their behalf at the AGM, along with the Proxy Form/ Attendance Slip.

10. Members are requested to:-

- a. note that copies of Annual Report will not be distributed at the AGM and they will have to bring their copies of Annual Report;
- b. bring the Attendance Slip at the venue duly filled-in and signed for attending the meeting, as entry to the Auditorium will be strictly on the basis of the Entry Slip, which will be available at the counters at the meeting venue in exchange of the Attendance Slip;
- c. quote their Folio / Client ID & DP ID Nos. in all correspondence with the Company / R&TA;
- d. note that due to security reasons briefcases, eatables and other belongings shall not be allowed inside the Auditorium; and
- e. note that no gifts / coupons will be distributed at the AGM.

11. As SEBI has made usage of electronic payment modes for making cash 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 by means of NECS/NEFT/ Direct Credit/Warrants. Shareholders holding shares in physical form may obtain and send the NECS/NEFT/ Direct Credit mandate form to R&TA of the Company at the address i.e. **Karvy Computershare Private Limited, Unit : REC, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, India.** Shareholders holding shares in electronic form may obtain and send the NECS/NEFT/Direct Credit Mandate Form directly to their Depository Participant (DP). Those who have already furnished the NECS/NEFT/Direct Credit Mandate Form to the Company/ R&TA / DP with complete details, need not send it again.
12. In order to avoid the incidence of fraudulent encashment of dividend warrants, the Members who do not wish to opt for NECS/NEFT/Direct Credit facility are advised to submit particulars of their bank account viz. name and address of the branch of the Bank, Bank Account Number, 9-digit MICR code of the Branch, IFSC Code, type of account etc. latest by September 21, 2016 to R&TA to enable them to print these details on the Dividend Warrant.
13. **SEBI has made it mandatory for the transferee(s) to furnish a copy of PAN card to the Company/R&TA for registration of transfers and for securities market transactions and off-market/private transactions involving transfer of shares in physical form of listed companies. Accordingly, members holding shares in physical mode should attach a copy of their PAN card for every transfer request sent to the Company/R&TA.**
14. Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the Company or its R&TA along with relevant Share Certificates. In case of Joint Holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. Pursuant to Section 139(5) of the Companies Act, 2013, 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 Companies Act, 2013, their remuneration shall be fixed by the company in a General Meeting or in such manner as the company in a General Meeting may determine.

In the 46th Annual General Meeting (AGM) of the Company held on September 16, 2015, the Board of Directors were authorized by the Shareholders in pursuance of Section 142 read with Section 139(5) of the Companies Act, 2013 to fix and approve the remuneration of Statutory Auditors of the Company for the financial year 2015-16, on the recommendation of the Audit Committee. Accordingly, the Board of Directors approved the payment of remuneration of ₹ 36,00,000/- (Rupees Thirty Six Lakh only) plus service tax as applicable to be shared equally by the Statutory Auditors, M/s Raj Har Gopal & Co., Chartered Accountants and M/s A R & Co., Chartered Accountants, for the financial year 2015-16. The Board also approved that in addition to the above remuneration, the Statutory Auditors may be paid such actual reasonable traveling allowance and out-of-pocket expenses for outstation audit work, as may be decided by the CMD/Director (Finance).

Further, pursuant to Section 139(5) of the Companies Act, 2013, M/s Raj Har Gopal & Co., Chartered Accountants (Firm Reg. No.: 002074N) and M/s A R & Co., Chartered Accountants (Firm Reg. No.: 002744C) have been appointed as Statutory Auditors of the Company for the financial year 2016-17 by the C&AG of India. Therefore, it is proposed to obtain approval of the Members of the Company in Annual General Meeting to fix the remuneration of Auditors for the financial year 2016-17, on similar lines as done for the last financial year. **Accordingly, the Members are requested to authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company, as it deems fit, for the financial year 2016-17.**

16. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to write to the R&TA of the Company in Form SH-13 as prescribed in the Companies (Share Capital and Debentures) Rules, 2014. Blank Nomination form is available on Company's website i.e. www.recindia.com. In case of shares held in dematerialized form, the nomination form has to be lodged directly with the respective Depository Participant (DP).
17. **Members desirous of getting any information on any item(s) of business of this meeting are requested to address their queries to the Company Secretary at the Registered Office of the Company at least ten days prior to the date of the Annual General Meeting, so that the information required can be made available at the time of AGM.**
18. The Companies Act, 2013 permits companies to send documents like Notice of Annual General Meeting, Annual Report and other documents through electronic means to its members at their registered email addresses besides sending the same in physical form. Accordingly, the Company proposes to send all documents viz. Notice, Audited Financial Statements, Board's Report and Auditors' Report etc. in electronic form to the shareholders whose e-mail IDs are registered with the Company / R&TA. These documents will also be available on the website of the Company. Please note that as a Member of the Company, you are entitled to receive above mentioned and all other documents required under the law, free of cost, in physical form on receipt of your request in this regard.

Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the R&TA of the Company / Depository Participant (DP) of respective Member and take part in the 'Think Green Go Green' Initiative of the Company.

19. The Register of Directors and Key Managerial Personnel (KMP) and their Shareholding maintained under Section 170 of the Companies Act, 2013, Register of contracts and arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice, will be available for inspection by the Members at the Registered Office of the Company on all working days during business hours and at the time of AGM of the Company at the venue of the Meeting.

20. Non-Resident Indian Members are requested to inform R&TA, immediately in respect of (a) Change in their residential status on return to India for permanent settlement and (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN code, if not furnished earlier.
21. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings issued by 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. For this purpose, the Company has engaged the services of M/s Karvy Computershare Private Limited for providing e-voting facility to enable the Shareholders to exercise their right to vote through electronic means in respect of businesses to be transacted in the AGM. Those Shareholders who do not opt to cast their vote through e-voting, may cast their vote through ballot process (Insta Poll) at the AGM.

The Company has appointed Shri Sanjay Grover, M/s Sanjay Grover & Associates, Practicing Company Secretaries, New Delhi as the Scrutinizer to scrutinize the votes cast by the shareholders, both on the e-voting platform and through ballot process (Insta Poll) at the Meeting, in a fair and transparent manner.

Further, the Company has fixed **Thursday, the September 15, 2016** as the Cut-off date for determining the eligibility to vote by electronic means or at the AGM venue. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

The e-voting portal will be open for voting from **Saturday, September 17, 2016 (1000 hours) to Tuesday, September 20, 2016 (1700 hours)**. At the end of the said e-voting period, the e-voting portal shall forthwith be blocked.

Members whose e-mail IDs are registered with the Company / R&TA will receive an e-mail from R&TA informing user ID and Password. For other Members, the unique Password is printed on the Proxy Form. All members are requested to read the following instructions and other information carefully before casting their vote electronically:

- Log on to <https://evoting.karvy.com> or click on the link provided in the e-mail in case a Member receives an e-mail from Karvy. If you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- Otherwise enter the login credentials (i.e. User-ID & password) mentioned at the bottom of the Proxy Form attached to this Notice or in the e-mail received from R&TA. Your folio / DP ID and Client ID will be your User-ID.

User-ID	For Members holding shares in Demat form:-
	a) For NSDL : 8 Character DP ID followed by 8 Digit Client ID
	b) For CDSL : 16 digit beneficiary ID
	For Members holding shares in Physical form:
	EVENT no. followed by Folio Number registered with the Company.
Password	Your Unique password is printed on the Proxy form enclosed to the Notice/mentioned in the email as received from Karvy
Captcha	Enter the Verification code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- After entering these details appropriately, click on "LOGIN".
- You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the E-Voting Event Number for Rural Electrification Corporation Limited.
- On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-Off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST", it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- You may then cast your vote by selecting an appropriate option and click on "Submit".

- (xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- (xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: scrutinizer.recl@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."
- (xiii) Any person who becomes a member of the Company after dispatch of the Notice of AGM and is holding shares as on the cut-off date may obtain User ID and password for e-voting from the Company's R&TA.
- (xiv) Further, in case of any query pertaining to e-voting, please visit Help & FAQs section on the website: <https://evoting.karvy.com> or contact our R&TA at toll free number 1800 345 4001 or contact Shri S.V. Raju / Shri S. Balaji Reddy, M/s Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad-500032; Phone: 040-67161569 / 67161571; E-mail: einward.ris@karvy.com / raju.sv@karvy.com / balaji.reddy@karvy.com.
- 22. Once the vote on a resolution is cast by a Shareholder, he / she shall not be allowed to change it subsequently or cast the vote again.
- 23. Once discussion on all the agenda items is completed in the Meeting, every Resolution will be put to vote through a ballot process (Insta Poll) at the Meeting. Those Shareholders who have cast their vote electronically, may also attend the meeting but shall not be allowed to vote again through the ballot process (Insta Poll) at the Meeting.
- 24. The Scrutinizer shall, after the conclusion of the voting through ballot process at the AGM, assess the votes cast at the meeting through ballot process, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report and submit the same to the Chairman of the Meeting.
- 25. The results of the voting indicating the number of votes cast in favour or against each of the Resolutions, invalid votes and whether the Resolution(s) has been carried out or not, together with the Scrutinizer's Report, will be displayed on the Notice Board of the Company at its Registered Office and will also be uploaded on the website of the Company (www.recindia.com) and on Karvy's website (<https://evoting.karvy.com>) and will also be submitted to BSE Limited and National Stock Exchange of India Limited within the prescribed time. Further, the resolutions, if passed by requisite majority, shall be deemed to be passed on the date of Annual General Meeting.
- 26. The Company is not providing Video Conferencing facility for this meeting.
- 27. The entire Annual Report is also available on the Company's website www.recindia.com.

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

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

Item No. 5

Ministry of Power, Government of India vide Order No. 46/14/2014-RE dated October 16, 2015 appointed Shri Sanjeev Kumar Gupta (DIN 03464342) as Director (Technical) of the Company for a period of five years with effect from the date of assumption of charge of the post or till superannuation, or until further orders, whichever is earlier. Accordingly, Shri Sanjeev Kumar Gupta assumed the charge of Director (Technical) w.e.f. October 16, 2015 and his appointment was taken on record by the Board of Directors of the Company with effect from that date.

As per the provisions of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing from Shri Sanjeev Kumar Gupta alongwith requisite amount, signifying his candidature for the office of Director of the Company and the same is available on the website of the Company. Accordingly, appointment of Shri Sanjeev Kumar Gupta as Director may be considered by the shareholders at this AGM. Further, Shri Sanjeev Kumar Gupta is not disqualified to be a Director of the Company in terms of the provisions of Section 164 of the Companies Act, 2013, to the extent applicable to the Company.

Shri Sanjeev Kumar Gupta, if appointed, will be liable to retire by rotation and the terms and conditions regulating his appointment shall be determined by the Government of India. Further, the brief resume of Shri Sanjeev Kumar Gupta *inter-alia* giving the nature of his expertise in specific functional area, remuneration paid, number of meetings attended during the year etc. forms a part of this Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri Sanjeev Kumar Gupta is in any way, concerned or interested, financially or otherwise, in passing of the said Resolution.

In view of the above, you are requested to grant your consent to the Ordinary Resolution as set out at Item No. 5 of this Notice.

Item No. 6, 7 & 8

Ministry of Power, Government of India vide Order No. 46/2/2010-RE – Vol.II (Part IV) dated November 13, 2015 has appointed Shri Arun Singh, Shri Aravamudan Krishna Kumar and Professor T.T. Ram Mohan as Part time Non Official Independent Directors on the Board of the Company for a period of three years from the date of notification of their appointment or till further orders, whichever is earlier. Accordingly, the appointment of the said Directors w.e.f. November 13, 2015 was taken on record by the Board.

As per the provisions of Section 160 of the Companies Act, 2013, the Company has received a separate Notice in writing from all the above Directors alongwith requisite amount signifying respectively, their candidature for the office of Director of the Company and the same are available on the website of the Company. Accordingly, appointment of the independent Directors may be considered by the shareholders at this AGM. The said Directors are not disqualified to be Directors of the Company in terms of the provisions of Section 164 of the Companies Act, 2013, to the extent applicable to the Company.

Further, all the Independent Directors have given a declaration that they meet the criteria of independence as per provisions of Section 149 of the Companies Act, 2013 and Rules made thereunder. The brief resume of all the independent Directors *inter-alia* giving the nature of their expertise in specific functional areas, remuneration paid, number of meetings attended during the year etc. forms a part of this Notice.

Further, in the opinion of the Board, all the Independent Directors proposed to be appointed fulfil the conditions specified in the Companies Act, 2013 and Rules made thereunder and they are independent of the management.

Except the concerned Director, none of the Directors or Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested, financially or otherwise, in passing of the respective Resolutions.

In view of the above, you are requested to grant your consent to the Ordinary Resolutions as set out at Item No. 6, 7 & 8 of this Notice.

Item No. 9

As per provisions of Section 188(1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company shall not enter into contract or arrangement with a 'Related party' in excess of the limits prescribed under the said Act & Rules, except with the prior consent of the Shareholders. The term 'Related Party' *inter-alia* includes Energy Efficiency Services Limited (EESL) which is an associate company of Rural Electrification Corporation Limited (REC).

REC may be required to enter into contracts/arrangements/transactions with EESL or any other associate company(ies) (present or future) of REC, from time to time, in excess of the limits prescribed under the Companies Act, 2013 and Rules made thereunder. Therefore, it is proposed to seek approval of the shareholders for any contract(s) or arrangement(s) or transaction(s) to be entered by REC during a period of one year from the date of passing of this Resolution, with EESL or any other associate company(ies) (present or future) of REC in the nature of sale/purchase of goods or materials or property of any kind (directly or through an agent), leasing of property of any kind, availing or rendering of services including financial assistance, appointment of manpower, support and other services, from time to time, provided that the cumulative value of contract(s) or arrangement(s) or transaction(s) with such related parties shall not exceed two percent (2%) of the turnover of REC for the immediately preceding financial year, i.e. financial year 2015-16.

The provisions of Section 188(1) of the Companies Act, 2013 are not applicable in case of any transaction(s) entered into by the company in ordinary course of business other than transactions which are not on an arm's length basis. Accordingly, the approval proposed to be sought is only for those transactions entered with EESL or any other associate company(ies) (present or future) of REC, which are not on arm's length basis.

Further, 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 shall be authorized to finalize and approve the nature, duration, material terms, monetary value and particulars of the contract(s) or arrangement(s) or transaction(s) to be entered with EESL or any other associate company(ies) (present or future) of REC, within the overall limit of two percent (2%) of the turnover of REC for the financial year 2015-16.

The Board of Directors of the Company in its Meeting held on July 18, 2016 has approved the above proposal and recommends the passing of the proposed Resolution as contained in the Notice, by Members of the Company.

In view of the above, you are requested to grant your consent to the Ordinary Resolution as set out at Item No. 9 of this Notice.

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

Item No. 10, 11 & 12

The Department of Investment & Public Asset Management (DIPAM), Ministry of Finance, Government of India vide Office Memorandum F.No. 5/2/2016-Policy dated May 27, 2016 has issued consolidated guidelines on capital restructuring of CPSEs. The guidelines *inter-alia* prescribe that every CPSE shall issue bonus shares, if their defined reserves and surplus (comprising of free reserves, securities premium account and capital redemption reserve account) is equal to or more than 10 times of its paid-up equity share capital. As on March 31, 2016, the Paid-up capital of the Company was ₹ 987.46 crore and Defined Reserves and Surplus was ₹ 14,607.74 crore. Accordingly, in view of the guidelines issued by DIPAM, the Company is required to consider issue of Bonus shares considering that the defined Reserves and Surplus of the Company is more than 10 times of its paid-up equity share capital.

Besides the above, the Authorised Share Capital of the Company is ₹ 1200 crore and the Issued, Subscribed and Paid-up Capital of the Company is ₹ 987.46 crore. Accordingly, there is a cushion of ₹ 212.54 crore only to accommodate any further issue of capital including issue of Bonus Shares. Further, REC, being an Infrastructure Finance Company is required to maintain a Capital to Risk Weighted Assets Ratio (CRAR) at 15 percent (with a minimum Tier I capital of 10 percent) as per applicable RBI norms. With consistent growth in the business operations, the Company might be required to issue fresh capital in future to maintain CRAR at the prescribed level.

Accordingly, the Board of Directors of the Company, in its Meetings held on July 18, 2016 and August 11, 2016, have approved the following proposals and recommend the passing of the proposed Resolutions as contained at Sl. No. 10, 11 & 12 of this Notice, by the Members of the Company:-

Sl.No.	Particulars	Nature of Resolution proposed to be passed
1.	Increase in the Authorised Share Capital of the Company to ₹ 5000,00,00,000 (Rupees Five Thousand Crore only) divided into 500,00,00,000 (Five Hundred Crore only) equity shares of ₹ 10/- (Rupees Ten only) each from existing ₹ 1200,00,00,000 (Rupees One Thousand Two Hundred Crore only), divided into 120,00,00,000 (One Hundred Twenty Crore only) equity shares of ₹ 10/- (Rupees Ten only) each.	Ordinary
2.	Alteration in Clause V of the Memorandum of Association of the Company with regard to the increase in Authorised Capital.	Special
3.	Issue of Bonus shares to the shareholders of the Company in the ratio 1:1, by capitalization of the sum of ₹ 987,45,90,000/- (Rupees Nine Hundred Eighty Seven Crore Forty Five Lakh Ninety Thousand only) standing to the credit of 'Securities Premium Account' of the Company.	Special

The Memorandum & Articles of Association and all related documents shall be available for inspection by the Members at the Registered Office of the Company on all working days during business hours and the same will also be available at the venue of the AGM.

In view of the above, you are requested to grant your consent to the Ordinary Resolution as set out at Item No. 10 and Special Resolutions as set out at Item No. 11 & 12 of this Notice.

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

Item No. 13

The Companies Act, 2013, passed by the Parliament to replace the erstwhile Companies Act, 1956, received the assent of the President of India on August 29, 2013 and was published in the Official Gazette on August 30, 2013. In exercise of the powers conferred by Section 1(3) of the Companies Act, 2013, Ministry of Corporate Affairs (MCA) has notified various sections of the Act and Rules thereunder, from time to time and the Act is now largely in force. Further, SEBI vide Notification dated September 2, 2015, has notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {SEBI (LODR) Regulations}, which have come into force w.e.f. December 1, 2015. Accordingly, the entire regulatory framework governing the Company has undergone a change.

The present Articles of Association of the Company were formulated / amended in line with the provisions contained in the erstwhile Companies Act, 1956 and Rules made thereunder. With the coming into force of the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (LODR) Regulations, 2015, it is imperative that the entire Articles of Association of REC are suitably changed in line with the changes in the regulatory provisions.

In terms of Section 14 of the Companies Act, 2013, the Company can alter its Articles of Association by obtaining approval of shareholders through a special resolution. Accordingly, the new set of Articles of Association of REC, in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company have been prepared keeping the following into consideration:-

1. To align the extant Articles of Association of REC with the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (LODR) Regulations, 2015;
2. To incorporate certain new articles as per provisions of the Companies Act, 2013, Rules made thereunder and incorporating powers delegated by Government of India to Navratna companies;
3. For better clarity of the existing Articles and making them self-explanatory; and
4. To remove inconsistencies and repetitions contained in the extant Articles.

The proposed amended Articles of Association of the Company have been uploaded on the website of the Company www.recindia.com for perusal of the shareholders. The said Articles of Association and all related documents shall also be available for inspection by the Members at the Registered Office of the Company on all working days during business hours and the same will also be available at the venue of the AGM.

The Board of Directors of the Company in its Meeting held on August 11, 2016 has approved the above proposal and recommends the passing of the proposed Resolution as contained in the Notice, by Members of the Company.

In view of the above, you are requested to grant your consent to the Special Resolution as set out at Item No. 13 of this Notice.

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

Item No. 14

As per provisions of Section 42 of the Companies Act, 2013 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.

Accordingly, the Shareholders of the Company had passed a Special Resolution at the last (46th) AGM of the Company held on September 16, 2015, to raise funds through Private Placement of unsecured/secured non-convertible bonds/debentures upto ₹ 42,000 crore, 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 of the Company. However, the above approval of shareholders is valid only upto September 15, 2016. In order to facilitate raising of funds thereafter and in line with the aforesaid statutory provisions, it is necessary to pass a Special Resolution at this AGM for raising of funds through private placement of unsecured/secured non-convertible bonds/debentures during a period of one year from the date of passing of this resolution.

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 ₹ 50,000 crore, during a period of one year from the date of passing of this resolution, i.e. upto September 20, 2017, 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 ₹ 50,000 crore is within the overall borrowing limit approved by the shareholders vide Special Resolution passed through Postal Ballot on June 10, 2014.

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.

The Memorandum and Articles of Association and all related documents shall be available for inspection by the Members at the Registered Office of the Company on all working days during business hours and the same will also be available at the venue of the AGM.

The Board of Directors of the Company in its Meeting held on August 11, 2016 has approved the above proposal and recommends the passing of the proposed Special Resolution as contained in the Notice, by the Members of the Company.

In view of the above, you are requested to grant your consent to the Special Resolution as set out at Item No.14 of this Notice.

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.

By order of the Board of Directors
For Rural Electrification Corporation Limited



(J. S. Amitabh)
General Manager & Company Secretary
Membership No. FCS 4298

Place : Core-4, SCOPE Complex, 7, Lodhi Road,
New Delhi-110003.

Date : August 11, 2016

BRIEF RESUME OF THE DIRECTORS APPOINTED SINCE LAST ANNUAL GENERAL MEETING HELD ON SEPTEMBER 16, 2015.

Name	Shri Sanjeev Kumar Gupta (DIN 03464342)	Shri Arun Singh (DIN 00891728)	Shri Aravamudan Krishna Kumar (DIN 00871792)	Professor T.T. Ram Mohan (DIN 00008651)
Date of Birth	October 4, 1961	April 4, 1965	November 18, 1954	January 28, 1956
Date of Appointment	October 16, 2015	November 13, 2015	November 13, 2015	November 13, 2015
Qualifications	Bachelor's Degree in Electrical Engineering from G.B. Pant University of Agriculture & Technology, Pant Nagar, Uttarakhand.	B.Com, FCA	B.A. (Hons), CAIIB	B.Tech from IIT, Mumbai; PGDM from IIM, Calcutta and Ph.D from Stern School of Business, New York University.
Expertise in specific Functional area	<p>Shri S.K. Gupta has 34 years of experience in Indian Power Sector across diverse functions i.e. Planning, Design, Construction, O&M, Project Management of large EHV Transmission system, financing of Generation, Transmission, Distribution and Renewable Projects etc in various power CPSU's, REC, PGCIL and NHPC.</p> <p>He has been working in our Company since March 16, 2010 at Senior Management positions. He also served as the CEO of REC Transmission Projects Company Limited, a wholly owned subsidiary of REC, as well as the nodal officer for the National Electricity fund (NEF). He is responsible for all technical functions and Business Development of the Company.</p>	<p>Shri Arun Singh is a qualified Chartered Accountant and has 28 years of rich experience in the field of Finance, Taxation, Banking and Management. He has served as the Director on Board of Union Bank of India and Central Board, State Bank of India for seven years. He was the member of Committee of Eminent persons in Power Grid Corporation of India Limited. He has also handled various projects of Food and Agriculture Organisation of the United Nations and World Bank.</p> <p>He has also been the guest faculty in the discipline of Management and Finance for Post Graduate Diploma in Management Programmes.</p>	<p>Shri A. Krishna Kumar has around 40 years of rich experience in all facets of banking sector. He served State Bank of India for over 39 years, where he joined as a Probationary Officer in 1975 and elevated as the Managing Director & Group Executive in April 2011. During his long & distinguished career with SBI, he has handled various critical & important assignments, including retail business of SBI spread over 16000 branches and international operation of SBI covering 190 offices in 36 countries. He was one of the key persons in policy making and formulating the strategies for the Bank till his superannuation at the end of November, 2014. He was also on the Boards of SBICAP Securities Limited, SBI Life Insurance Company Limited, SBI General Insurance Company Limited and SBI Cards & Payments Services Private Limited - subsidiaries of State Bank of India, during which period he gained valuable insights into the Securities, Insurance and Credit Card industries.</p>	<p>Professor T.T. Ram Mohan is a Professor of Economics and Finance at IIM Ahmedabad. He holds Directorship on Board of SBICAP Securities Limited and IndusInd Bank.</p> <p>Prof. Ram Mohan worked in consultancy and in the financial sector before entering academics. For over 15 years, he wrote a fortnightly column for 'The Economic Times'.</p> <p>Prof. Ram Mohan's research interests include banking sector reforms, privatisation and corporate governance. He was Visiting Faculty at Stern School of Business, NYU in 2001. He has served on several committees of RBI and on the Primary Markets Advisory Committee of SEBI and is on the boards of several companies. He has authored six books and numerous papers. His most recent title, Rethinc: What's broke at today's corporations and how to fix it, published by Penguin Random House, was judged the co-winner of the Best Business Book of the Year award at the Tata Literary Festival in November, 2015.</p>
Directorship held in other Companies	<ul style="list-style-type: none"> • REC Power Distribution Company Limited • REC Transmission Projects Company Limited 	--	<ul style="list-style-type: none"> • Andhra Bank. • Suraksha Asset Reconstruction Private Limited. • Sathguru Catalyser Advisors Private Limited. • Central Depository Services (India) Limited. 	<ul style="list-style-type: none"> • SBICAP Securities Limited • IndusInd Bank Limited
Membership/ Chairmanship of Committees across all Public Companies other than REC	--	--	Audit Committee <ul style="list-style-type: none"> • Andhra Bank - Chairperson • Central Depository Services (India) Limited – Member 	Audit Committee <ul style="list-style-type: none"> • SBICAP Securities Limited – Member

Name	Shri Sanjeev Kumar Gupta (DIN 03464342)	Shri Arun Singh (DIN 00891728)	Shri Aravamudan Krishna Kumar (DIN 00871792)	Professor T.T. Ram Mohan (DIN 00008651)
Number of shares held in the Company	Nil	Nil	Nil	Nil
Relationships with other Directors, Manager and other Key Managerial Personnel	None of the Directors have <i>inter-se</i> relationship with any Director, Manager and other Key Managerial Personnel of the Company.			
Details of remuneration paid / sought to be paid	The details of remuneration paid and number of meetings of the Board attended during the year are mentioned in the Corporate Governance Report forming part of Annual Report of the Company for the financial year 2015-16.			
Number of meetings of the Board attended during the year				

BRIEF RESUME OF THE DIRECTORS SEEKING RE-APPOINTMENT AT THE 47TH ANNUAL GENERAL MEETING

Name	Ajeet Kumar Agarwal (DIN 02231613)
Date of Birth	May 30, 1960
Date of Appointment	August 1, 2012
Qualifications	Bachelor's degree in Commerce; and Member of the Institute of Chartered Accountants of India (ICAI)
Expertise in specific Functional area	<p>Shri Ajeet Kumar Agarwal has 33 years experience in Public Sector Undertakings. During his tenure in REC as General Manager/ Executive Director (Finance), he had handled various finance functions including Resource Mobilisation, Loan Disbursement and Corporate Accounts & Taxation. Prior to joining our Company on March 29, 2007, he was General Manager in Telecommunications Consultants India Limited (a Government of India Enterprise).</p> <p>He is responsible for formulating financial strategies and plans to enable the Company in achieving its vision. He provides directions with respect to Financial Management and Operations of the organization encompassing organizational and financial planning, formulation of financial policy, financial accounting, management control systems, cash and funds management, tax planning, mobilization and management of resources, liaison with financial institutions and capital market players. He also supervises treasury functions, lending operations and advises on corporate risk management matters.</p>
Directorship held in other Companies	<ul style="list-style-type: none"> REC Transmission Projects Company Limited; and Indian Energy Exchange Limited
Membership/Chairmanship of Committees across all Public Companies other than REC	Indian Energy Exchange Limited - Member, Audit Committee
Number of shares held in the Company	242
Relationships with other Directors, Manager and other Key Managerial Personnel	None of the Directors have <i>inter-se</i> relationship with any Director, Manager and other Key Managerial Personnel of the Company.
Details of remuneration paid / sought to be paid	The details of remuneration paid and number of meetings of the Board attended during the year are mentioned in the Corporate Governance Report forming part of Annual Report of the Company for the financial year 2015-16.
Number of meetings of the Board attended during the year	