



**REC Limited**

**Media Coverage**

**5 December 2023**

**REC Board approves**

**hike in borrowing**

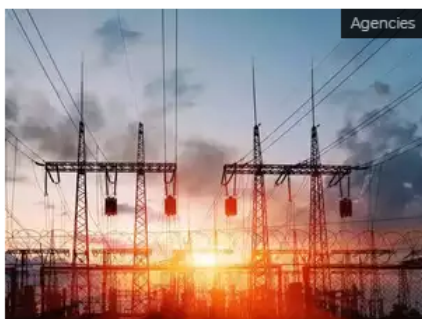
**to**

**Rs 1.5 lakh cr for FY-24**

## REC board approves hike in borrowing to Rs 1.5 lakh cr for FY24

### Synopsis

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Representative image

New Delhi: State-owned [REC](#) Ltd on Thursday said its board has approved a proposal to increase [borrowing](#) to Rs 1.5 lakh crore from Rs 1.2 lakh crore for 2023-24. The [Board of Directors](#) of REC Ltd, in its meeting held on November 30, 2023, approved revision in its market borrowing programme under different debt segments with

interchangeability among various instruments, including bonds/debentures, term loans, external commercial borrowing, commercial papers etc. on private/public placement basis from Rs 1,20,000 crore to Rs 1,50,000 crore for 2023-24, the company said in a regulatory filing.

The funds under the said revised market borrowing programme will be raised, from time to time, during the financial year 2023-24, with the approval of competent authority as per powers delegated in this regard by the Board of Directors, it added.

The board also approved the proposal of equity investment in [Hindustan Power Exchange Ltd](#) (HPX) for an amount up to Rs 14.25 crore (i.e. up to 19 per cent of the proposed equity share capital of Rs 75 crore of HPX).

### Full Story Link -

<https://economictimes.indiatimes.com/industry/energy/power/rec-board-approves-hike-in-borrowing-to-rs-1-5-lakh-cr-for-fy24/articleshow/105621563.cms>

# REC Board Approves Hike In Borrowing To Rs 1.5 Lakh Cr For FY24

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State-owned REC Ltd on Thursday said its board has approved a proposal to increase borrowing to Rs 1.5 lakh crore from Rs 1.2 lakh crore for 2023-24.

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The funds under the said revised market borrowing programme will be raised, from time to time, during the financial year 2023-24, with the approval of competent authority as per powers delegated in this regard by the Board of Directors, it added.

The board also approved the proposal of equity investment in Hindustan Power Exchange Ltd (HPX) for an amount up to Rs 14.25 crore (i.e. up to 19 per cent of the proposed equity share capital of Rs 75 crore of HPX).

As of now, the paid-up capital is only Rs 55.25 crore, the filing said.

The cost of acquisition is Re one per equity share (at par).

HPX (formerly Pranurja Solutions Ltd) is the new-age power exchange in the Indian electricity market.

**Full Story Link -**

<https://business.outlookindia.com/news/rec-board-approves-hike-in-borrowing-to-rs-15-lakh-cr-for-fy24>

# Business Standard

## State-owned REC approves hike in borrowing to Rs 1.5 trillion for FY24



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State-owned REC Ltd on Thursday said its board has approved a proposal to increase borrowing to Rs 1.5 trillion from Rs 1.2 lakh crore for 2023-24.

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**Full Story Link -**

[https://www.business-standard.com/companies/news/state-owned-rec-approves-hike-in-borrowing-to-rs-1-5-trillion-for-fy24-123113000576\\_1.html](https://www.business-standard.com/companies/news/state-owned-rec-approves-hike-in-borrowing-to-rs-1-5-trillion-for-fy24-123113000576_1.html)

## REC Board Approves Hike in Borrowing to Rs 1.5 Lakh Crore for FY24



REC borrowings. (Photo: News18)

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HPX (formerly Pranurja Solutions Ltd) is the new-age power exchange in the Indian electricity market. It was incorporated on April 24, 2018. It provides a comprehensive market platform for different electricity products, providing a transparent, seamless and robust exchange platform for the market participants. HPX provides an opportunity for market participants to transact in the most equitable and transparent manner, giving its customers unmatched user experience through advanced technology and customised value-added services.

**Full Story Link -**

<https://www.news18.com/business/rec-board-approves-hike-in-borrowing-to-rs-1-5-lakh-crore-for-fy24-8682905.html>



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**Full Story Link -**

<https://www.bqprime.com/business/rec-board-approves-hike-in-borrowing-to-rs-15-lakh-crore-for-fy24>

## REC board okays proposal to increase borrowing to Rs 1.5 lakh cr for FY'24

*REC Limited's Board of Directors has approved a proposal to increase borrowing to Rs 1.5 lakh crore from Rs 1.2 lakh crore for FY 2023-24*

**New Delhi:** REC Limited's Board of Directors has approved a proposal to increase borrowing to Rs 1.5 lakh crore from Rs 1.2 lakh crore for 2023-24, said the non-banking financial company in a regulatory filing to the stock exchanges on Thursday.

At a meeting held on Thursday, REC's Board of Directors approved revision in its market borrowing programme under different debt segments with interchangeability among various instruments, including bonds/debentures, term loans, external commercial borrowing, commercial papers etc. on private/public placement basis from Rs 1,20,000 crore to Rs 1,50,000 crore for 2023-24, said the regulatory filing.

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**Full Story Link -**

<https://psuwatch.com/newsupdates/rec-board-okays-proposal-to-increase-borrowing-to-rs-15-lakh-cr-for-fy24>

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**Full Story Link -**

<https://www.energywatch.in/companies/rec-board-okays-proposal-to-increase-borrowing-to-rs-15-lakh-cr-for-fy24>

## REC board greenlights Rs 1.5 lakh crore borrowing boost for FY23-24

REC Ltd greenlights Rs 14.25 crore investment in Hindustan Power Exchange Ltd, making up 19% of proposed equity capital.



Representative | Image:Pixabay

REC Ltd's board has given the green light to a proposal to boost borrowing to Rs 1.5 lakh crore for the fiscal year 2023-24, up from the previous Rs 1.2 lakh crore. The decision, made during the board's meeting on November 30, 2023, involves revising the market borrowing program across various debt segments. This includes instruments such as bonds, debentures, term loans, external commercial borrowing, and commercial paper, either through private or public placement.

The revised program allows for interchangeability amongst these instruments. Funds from this increased borrowing will be raised throughout the financial year 2023-24, subject to approval from the competent authority, as delegated by the Board of Directors.

Additionally, the board has granted approval for an equity investment in Hindustan Power Exchange Ltd (HPX) for an amount not exceeding Rs 14.25 crore, equivalent to 19 per cent of HPX's proposed equity share capital of Rs 75 crore. The current paid-up capital stands at Rs 55.25 crore.

**Full Story Link -**

<https://www.republicworld.com/business/rec-board-greenlights-rs-15-lakh-crore-borrowing-boost-for-fy23-24.news>



# REC board approves hike in borrowing to Rs 1.5 lakh cr for FY24

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**Full Story Link -**

<https://www.newsdrum.in/business/rec-board-approves-hike-in-borrowing-to-rs-15-lakh-cr-for-fy24-1714318>

# Thank You

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