

SEC-1/187(2)/2023/ 1538

Dated: January 5, 2024

लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - ४०० ०५१	कॉर्पोरेट संबंध विभाग बीएसई लिमिटेड पहली मंजिल, फीरोज जीजीभोय टावर्स दलाल स्ट्रीट, फोर्ट, मुंबई - ४०० ००१
स्क्रिप कोड—RECLTD	स्क्रिप कोड—532955
Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), <u>Mumbai – 400 051.</u>	Corporate Relationship Department BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, <u>Mumbai – 400 001.</u>
Scrip Code—RECLTD	Scrip Code—532955

Sub: Clarification on news item appearing in “Media/Publication”

महोदय / महोदया,

With reference to your email dated January 4, 2024 seeking clarification on recent news item appeared in “www.economictimes.com” dated January 04, 2024 captioned “REC Ltd, Bank of Baroda sign MoU to jointly finance power and infrastructure Projects”.

At the outset, it is submitted that REC Limited, a Maharatna CPSE, is a Non- Banking Financial Company (NBFC) categorized as Infrastructure Finance Company (IFC) with the Reserve Bank of India (RBI) and the Company is engaged in the business of providing finance to power, logistics and infrastructure sectors.

Further, in the ordinary course of business, the Company signs various MoUs with different companies/banks/others to jointly explore the possibility to fund the Power Sector and Infrastructure & Logistics Sector projects from time to time. It is pertinent to mention that being an NBFC, providing financial assistance for Power Sector, Infrastructure & Logistics Sector projects is in the normal course of business of the Company and therefore, the loan assistance sanctioned/ related MoU executed by the Company are not required to be intimated under Regulation 30 of SEBI (LODR) Regulations, 2015.

In light of the above, the point wise reply to your queries is as under:-

- The Company has signed MoU with Bank of Baroda to jointly explore the possibility to fund the Power / Infrastructure sector, which is in the nature of general ordinary business.
- REC Limited always promptly intimate to the Stock Exchanges, all events and information that may have a probable bearing on the operation / performance of the Company including all price sensitive information, as and when required under Regulation 30 of SEBI (LODR) Regulations, 2015 without any failure/delay/deviation.

Regional Offices: Bengaluru, Bhopal, Bhubaneswar, Chennai, Dehradun, Guwahati, Hyderabad, Jaipur, Jammu, Kolkata, Lucknow, Mumbai, Panchkula, Patna, Raipur, Ranchi, Shimla, Thiruvananthapuram & Vijaywada

State Offices : Vadodara, Varanasi

Training Centre : REC Institute of Power Management & Training (RECIPMT), Hyderabad

- c) Further, the said article is not expected to have any material impact on the Company considering that the Company's core business includes financing of projects in the Power, Infrastructure & Logistics Sector.

Therefore it is submitted that the Company does not have any price sensitive information announcement to be shared with the Stock Exchanges under Regulation 30 of SEBI (LODR) Regulations, 2015.

We request you to take our clarification on record. Kindly let us know in case any further clarification is required in this regard.

यह आपकी जानकारी के लिए है। This is for your kind information.

धन्यवाद,

भवदीय,

(जे. एस. अमिताभ)
कार्यकारी निदेशक और कंपनी सचिव