





## ADDENDUM TO THE NOTICE OF 54<sup>TH</sup> ANNUAL GENERAL MEETING OF REC LIMITED

Addendum to the Notice of the Fifty Fourth (54<sup>th</sup>) Annual General Meeting (AGM) of REC Limited scheduled to be held on Wednesday, September 6, 2023 at 11:00 AM (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

Pursuant to Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013, notice is hereby given to the members of REC Limited that the Company has received a Notice for the candidature of Shri Shashank Misra (DIN: 08364288) to appoint as Government Nominee Director of REC Limited.

Accordingly, after requisite statutory compliances, this addendum is being circulated electronically to the members and it shall be form an integral part of the original Notice dated August 11, 2023 of 54<sup>th</sup> AGM of the Company and the notes provided therein, for all purposes.

### SPECIAL BUSINESS:

#### Item no. 10: Appointment of Shri Shashank Misra (DIN: 08364288) as Government Nominee Director.

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 Sections 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder, Regulation 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company read with Office Order dated August 21, 2023 issued by the Ministry of Power (MoP), Government of India, Shri Shashank Misra (DIN: 08364288), who was appointed by the Board of Directors, as Government Nominee Director on the Board of the Company with effect from August 21, 2023 and until further orders, and in respect of whom the Company has received a notice in writing proposing his candidature for Directorship under Section 160 of the Act, be and is hereby appointed as the Government Nominee Director and he shall be liable to retire by rotation.”

By Order of the Board of Directors  
For REC Limited



J.S. Amitabh  
Executive Director & Company Secretary

Date : August 25, 2023

Place: REC World Headquarters

Plot No. I-4, Sector 29, Gurugram,  
Haryana – 122001

### NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the above Special Business to be transacted at the AGM is annexed hereto.
2. All the processes, notes and instructions relating to remote e-voting and e-voting during the AGM as set out in the Notice of 54<sup>th</sup> AGM of the Company shall *mutatis-mutandis* apply to the Resolution proposed in this Addendum to the Notice.

### 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. 10

REC is a Government Company and as per its Articles of Association, the President of India has the power to appoint Chairman / Chairman & Managing Director of the Company and also Vice Chairman/Managing Director, Whole time Functional Director and other Directors in consultation with the Chairman/Chairman and Managing Director.

However, in accordance with the proviso of Regulation 17(1C) of SEBI (LODR) Regulations, effective from January 17, 2023, a public sector Company shall ensure the approval of the shareholders for appointment of a person on the Board of Directors at the next general meeting.

The Ministry of Power (MoP), vide its Office Order dated August 21, 2023, has appointed Shri Shashank Misra (DIN: 08364288), Joint Secretary, MoP as Government Nominee Director on the Board of REC, with immediate effect and until further orders, vice Shri Piyush Singh (DIN: 07492389). Further, on recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has approved the appointment of Shri Shashank Misra through circulation resolution passed on August 23, 2023 as Government Nominee Director of the Company, with effect from August 21, 2023 subject to the approval of shareholders and recommended the passing of the Ordinary Resolution as proposed at Item No. 10 of the AGM notice, by Shareholders of the Company.

A brief profile of Shri Shashank Misra, in terms of SEBI (LODR) Regulations, 2015 and other regulatory provisions, is annexed to this Notice.

Pursuant to the Articles of Association of the Company and applicable statutory provisions, Shri Shashank Misra shall be liable to retire by rotation. Further, the terms & conditions of his appointment will be governed by MoP's Office Order dated August 21, 2023 and/or any other order etc. issued by the Government of India, in this regard. It is also informed that the Government Nominee Director is not entitled to receive any sitting fees from the Company, as per the norms of Government of India. However, payment / reimbursement of TA/DA, out-of-pocket expenses etc., if any, in respect of Board or Committee meetings to be attended by him, would be borne by the Company.

Shri Shashank Misra has declared that he is not debarred from being appointed as a Director by SEBI or any other such authority, and he is not disqualified from being appointed as a Director of the Company, in terms of the provisions of the Act. Further, he is not related to any Director or Key Managerial Personnel of the Company. The Company has received a notice in writing, proposing his candidature for the office of Director in terms of Section 160 of the Act.



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

Except Shri Shashank Misra, none of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Ordinary Resolution, other than the extent of their holding in the securities of the Company, if any.

In view of the above, it is proposed to obtain the approval of shareholders for appointment of Shri Shashank Misra as Government Nominee Director of the Company, by passing Ordinary Resolution as set out at Item No. 10 in Addendum to the notice of 54<sup>th</sup> AGM of the Company.

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



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

**Date : August 25, 2023**

**Place: REC World Headquarters**

**Plot No. I-4, Sector 29, Gurugram,  
Haryana – 122001**

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**Brief Profile of the Director seeking appointment/reappointment, as set out in this Notice, in terms of SEBI (LODR) Regulations & other regulatory provisions.**

<b>Name of the Director(s)</b>	<b>Shri Shashank Misra</b>
<b>DIN</b>	08364288
<b>Date of birth</b>	March 16, 1983
<b>Age</b>	40 years
<b>Date of first appointment on the Board</b>	August 21, 2023
<b>Qualification(s)</b>	IAS (MP: 2007), B. Tech (Electrical) from IIT Delhi
<b>Detailed profile including skills and capabilities</b>	Shri Shashank Misra, Government Nominee Director, is presently posted as Joint Secretary in the Ministry of Power, Government of India. Prior to joining the Ministry of Power, he has served in Department of Revenue, Ministry of Finance, Government of India. He has also worked in various capacities in Madhya Pradesh Government which includes Managing Director of Madhya Pradesh Road Development Corporation Limited, Madhya Pradesh Building Development Corporation Limited & Madhya Pradesh State Asset Management Company Limited; Chairman of Ujjain Smart City Limited and as CEO of Madhya Pradesh Rural Road Development Authority.
<b>Nature of expertise in specific functional areas</b>	Shri Shashank Misra, brings in expertise in various areas such as financial management, power sector domain expertise, project appraisal, corporate planning & strategy, risk management, leadership, board practices & governance, environment & social areas.
<b>Terms &amp; conditions of appointment and proposed remuneration to be paid</b>	The terms & conditions of his appointment will be governed by MoP's Office Order dated August 21, 2023 and/or any other order etc. issued by the Government of India, in this regard.  The Government Nominee Director is not entitled to receive any sitting fees from the Company, as per the norms of Government of India. However, payment / reimbursement of TA/DA, out-of-pocket expenses etc., if any, in respect of Board or Committee meetings to be attended by him, would be borne by the Company.
<b>Shareholding in the Company including as a beneficial owner</b>	Nil
<b>Number of Board meetings attended during the FY 2022-23</b>	Not Applicable
<b>Number of Committee meetings attended during the FY 2022-23</b>	Not Applicable
<b>Directorship held in other companies / listed entities</b>	Madhya Pradesh Building Development Corporation Limited
<b>Details of listed entities from which resigned in the past three years</b>	Nil
<b>Membership/ Chairmanship of Committee across all public companies other than REC</b>	Nil
<b>Relationship with Directors &amp; KMP inter-se</b>	No <i>inter-se</i> relationship with any other Director or KMP of the Company