



## REC Limited | आर ई सी लिमिटेड

(भारत सरकार का उद्यम) / (A Government of India Enterprise)  
Regd. Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi - 110003  
Corporate Office: REC World Headquarters, Plot No. 1-4,  
Near IFFCO Chowk Metro Station, Sector-29, Gurugram - 122001 (Haryana)  
Tel: +91 124 444 1300 | Website: www.recindia.com  
CIN : L40101DL1969GOI005095 | GST No.: 06AAACR4512R3Z3

SEC-1/187(2)/2022/ 873

Dated: March 30, 2022

<b>Listing Department,</b> National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.	<b>Corporate Relationship Department</b> BSE Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai - 400001.
<b>Scrip Code-RECLTD</b>	<b>Scrip Code- 532955</b>

**Sub: Trading in equity shares of REC by a designated person, during period of closure of trading window.**

Dear Sir/Madam,

This is with reference to our letter dated December 30, 2021 and January 21, 2022 *inter-alia* intimating about closure of trading window for dealing in the securities of REC Limited from January 1, 2022 to February 6, 2022; in line with the SEBI (Prohibition of Insider Trading Regulations), 2015 [SEBI PIT Regulations] and REC's Code of Conduct for regulating, monitoring and reporting of trading by designated persons and their immediate relatives [Code of Conduct].

In this regard, it is informed that Shri Sanjeev Kumar Gupta, ex-Director (Technical) of REC, who superannuated on October 31, 2021 and to whom trading window restrictions were applicable till six months after his superannuation, purchased 2,600 equity shares of REC Limited during the said period of closure of trading window. Further, Shri Gupta confirmed that he purchased the said equity shares of REC with the pure intention of reinvesting superannuation proceeds and without realizing that the trading window restrictions were applicable for a further period of 6 months post retirement. He also declared that at the time of entering into the transaction, he was not in possession of any unpublished price sensitive information and the said purchase transactions were carried out without any intent of reaping abnormal gains.

The matter was deliberated extensively in the meeting of Board of Directors of the Company held on March 21, 2022 wherein it was noted that Shri Gupta had superannuated from the services of the Company on October 31, 2021, however, the aforesaid Code of Conduct was still applicable to him upto six months from the date of his retirement and determined that there has been a violation of SEBI PIT Regulations and Company's Code of Conduct. Therefore, as a penalty for trading during period of closure of trading window, the Board decided that Shri Gupta be asked to dispose off the said 2,600 equity shares of REC through stock market mechanism and the profit, if any, arising out of the said transaction including

by way of any corporate action (such as dividends etc.) shall be remitted to REC, for onward remittance to SEBI (Investor Protection and Education Fund).

In this regard, the disclosure as prescribed vide SEBI Circular dated July 23, 2020 is enclosed herewith as **Annexure A**. The details of transfer of funds to SEBI (Investor Protection and Education Fund) will be furnished after sale of shares and transfer of amount of profits including by way of any corporate action, to SEBI (IPEF).

This is for your kind information and dissemination.

Thanking you,

Yours faithfully,

A handwritten signature in blue ink, appearing to be 'J.S. Amitabh', written over a horizontal line.

**(J.S. Amitabh)**  
**Executive Director and Company Secretary**

**Encl: a/a**

**Annexure A**

**Report by REC Limited for violations related to Code of Conduct under  
SEBI (Prohibition of Insider Trading) Regulations, 2015.**

**As per Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading)  
Regulations, 2015**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the listed company	REC LIMITED
2	Please tick appropriate check box Reporting in capacity of: <input checked="" type="checkbox"/> Listed Company <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary	Listed company
3	<b>A. Details of Designated Person (DP)</b>	
	i. Name of the DP	Shri Sanjeev Kumar Gupta
	ii. PAN of the DP	AAVPG9176A
	iii. Designation of DP	Ex-Director (Technical)
	iv. Functional Role of DP	Shri Sanjeev Kumar Gupta served as Director (Technical) on the Board of REC from October 16, 2015 to October 31, 2021.  During his stint as Director (Technical), he was responsible for all technical functions including appraisal and financing of power and infra projects, business development, diversification and overall effective functioning of the Company in pursuit of its mission, goals and objectives.
	v. Whether DP is Promoter or belongs to Promoter Group	No
	<b>B. If Reporting is for immediate relative of DP</b>	
	i. Name of the immediate relative of DP	N.A.



ii. PAN of the immediate relative of DP	N.A.				
C. Details of transaction(s)					
i. Name of the scrip	REC Limited scrip code : RECLTD (NSE) and 532955 (BSE)				
ii. No of shares traded and value (Rs.) (Date- wise)	<b>Sl. No.</b>	<b>Date of transaction</b>	<b>Number of shares purchased</b>	<b>Price (₹)</b>	<b>Traded Amount (₹)</b>
	1.	04-Feb-22	150	138.20	20,730.00
	2.	31-Jan-22	200	135.80	27,160.00
	3.	25-Jan-22	500	131.35	65,675.00
	4.	24-Jan-22	500	129.01	64,505.55
	5.	24-Jan-22	250	129.09	32,272.80
	6.	21-Jan-22	400	132.80	53,120.00
	7.	19-Jan-22	100	137.35	13,735.00
	8.	19-Jan-22	500	136.80	68,400.00
	<b>Total</b>		<b>2,600</b>		<b>3,45,598.35</b>
D. In case value of trade(s) is more than Rs.10 lacs in a calendar quarter					
i. Date of intimation of trade(s) by concerned DP/ director/ promoter/ promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015.	<b>Not Applicable</b>				
ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015.					
4 Details of violations observed under Code of Conduct	Purchase of 2,600 equity shares of REC Limited during the period of closure of trading window.				
5 Action taken by REC	As a penalty for trading during period of closure of trading window, the Board decided that Shri Gupta be asked to dispose off the said 2,600 equity shares of REC through stock market mechanism and the profit, if any, arising out of the said transaction including by way of any corporate action (such as dividends etc.) shall be remitted to REC, for onward remittance to SEBI (Investor Protection and Education Fund).				
6 Reasons recorded in writing for taking action stated above	Shri Gupta confirmed that as a part of post-retirement planning, he purchased the said equity shares of REC with the pure intention of reinvesting superannuation proceeds and without realizing that the trading window restrictions were applicable for a further period of 6 months post retirement.				

		He also declared that at the time of entering into the transaction, he was not in possession of any unpublished price sensitive information and the said purchase transactions were carried out without any intent of reaping abnormal gains.
7	Details of the previous instances of violations, if any, since last financial year	None
8	If any amount collected for Code of Conduct violation(s)	} <i>Details will be intimated separately.</i>
	(i) Mode of transfer to SEBI - IPEF (Online/Demand Draft)	
	(ii) Details of transfer/payment	

Yours faithfully,

Date : March 30, 2022

Place : Gurugram



(J.S. Amitabh)

**Executive Director & Company Secretary and Compliance Officer**

PAN: AAIPJ4937F

Email ID: jsamitabh@recl.in