



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)/2022/११७

Dated: April 29, 2022

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.: Results of Postal Ballot – Notice dated March 25, 2022.

महोदय / महोदया,

This is with reference to our earlier letter dated March 25, 2022 submitting the aforesaid Postal ballot Notice for seeking approval of members, only by way of remote e-voting as per prescribed norms, for the following ordinary resolutions:-

Item no. 1	Appointment of Smt. Parminder Chopra (DIN: 08530587) as Nominee Director of Power Finance Corporation Limited.
Item no. 2	Appointment of Shri Sudhir Kumar Gangadhar Rahate (DIN: 05254178) as Chairman & Managing Director.

The remote e-voting platform was kept open for voting from Tuesday, March 29, 2022 (0900 hours) India Standard Time (IST) to Wednesday, April 27, 2022 (1700 hours) (IST), both days inclusive.

Further, CS Hemant Kumar Singh from Hemant Singh and Associates, Company Secretaries, who was appointed as Scrutinizer to scrutinize the votes cast by the shareholders through Postal ballot, has submitted Scrutinizer Report dated April 28, 2022. Based on the said report, it is hereby informed that both the resolutions as set out in the Postal Ballot Notice dated March 25, 2022 of the Company have been approved by the shareholders with requisite majority.

The voting results in terms of Regulation 44(3) of the SEBI (LODR) Regulations, 2015 and Scrutinizer's Report dated April 28, 2022 are enclosed herewith at **Annexure I & II** respectively.

यह आपकी जानकारी और रिकॉर्ड के लिए है। This is for your information and records.

धन्यवाद,

भवदीय,

(एम. एल. कुमावत)

वरिष्ठ महाप्रबंधक एवं विभागाध्यक्ष - सीएस

संलग्न: ए/ए

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

State Offices : Vadodara

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

General information about company	
Scrip code	532955
NSE Symbol	RECLTD
MSEI Symbol	NOTLISTED
ISIN	INE020B01018
Name of the company	REC LIMITED
Type of meeting	Postal Ballot
Last day of receipt of postal ballot forms	27-04-2022

Scrutinizer Details	
Name of the Scrutinizer	Hemant Kumar Singh
Firms Name	Hemant Singh & Associates
Qualification	CS
Membership Number	6033
Date of Board Meeting in which appointed	21-03-2022
Date of Issuance of Report to the company	28-04-2022

Voting results	
Record date	23-03-2022
Total number of shareholders on record date	447373
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	Not applicable
b) Public	Not applicable
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	Not applicable
b) Public	Not applicable
No. of resolution passed in the meeting	2

Hemant Singh



Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Smt. Parminder Chopra (DIN: 08530587) as Nominee Director of Power Finance Corporation Limited.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1039495247	1039495247	100	1039495247	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1039495247	1039495247	100	1039495247	0	100
Public-Institutions	E-Voting	665342355	584381508	87.8317	346199202	238182306	59.242	40.758
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		665342355	584381508	87.8317	346199202	238182306	59.242
Public-Non Institutions	E-Voting	270080398	72672992	26.9079	72542163	130829	99.82	0.18
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		270080398	72672992	26.9079	72542163	130829	99.82
Total		1974918000	1696549747	85.9048	1458236612	238313135	85.9531	14.0469
Whether resolution is Pass or Not.							Yes	

(Handwritten Signature)



Resolution (2)

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Shri Sudhir Kumar Gangadhar Rahate (DIN: 05254178) as Chairman & Managing Director.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$(3) = \frac{(2)}{(1)} * 100$	(4)	(5)	$(6) = \frac{(4)}{(2)} * 100$	$(7) = \frac{(5)}{(2)} * 100$
Promoter and Promoter Group	E-Voting	1039495247	1039495247	100	1039495247	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1039495247	1039495247	100	1039495247	0	100
Public-Institutions	E-Voting	665342355	574791442	86.3903	468652949	106138493	81.5344	18.4656
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		665342355	574791442	86.3903	468652949	106138493	81.5344
Public-Non Institutions	E-Voting	270080398	72662358	26.904	72551192	111166	99.847	0.153
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		270080398	72662358	26.904	72551192	111166	99.847
Total		1974918000	1686949047	85.4187	1580699388	106249659	93.7017	6.2983
Whether resolution is Pass or Not.							Yes	

(Handwritten Signature)



SCRUTINIZER'S REPORT

To,
The Chairman & Managing Director
REC Limited
Core 4, SCOPE Complex,
7, Lodi Road, New Delhi -110003

Subject: Scrutinizer's Report on Postal Ballot Results (e-voting) conducted in terms of the provisions of Section 108 & 110 of the Companies Act, 2013 ('the Act'), Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') and other applicable provisions of the Act and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force).

Sir,

I, Hemant Kumar Singh, Partner of Hemant Singh & Associates, Practicing Company Secretaries, was appointed by the Board of Directors of REC Limited ("the Company") as Scrutinizer for the purpose of scrutinizing postal ballot voting process, conducted only by way of remote e-voting (hereinafter referred to as 'e-voting') in fair and transparent manner for passing two (2) ordinary resolutions, as set out in the Postal Ballot Notice dated March 25, 2022 and as sent to the members of the Company via email, in terms of inter-alia General Circular no. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020 read with other relevant circulars and General Circular no. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs, Government of India in the backdrop of Covid-19 pandemic (collectively referred to as "MCA Circulars"). We hereby submit our report as under:

1. The Company has informed us that, the Company completed the dispatch of the Postal Ballot Notice dated March 25, 2022 by email on March 25, 2022 to the Members whose email IDs were registered with the Company / Registrar & Share Transfer Agent / Depository / Depository Participants and whose names appeared in the Register of Members/List of Beneficial Owners as on Wednesday, March 23, 2022 (cut-off date) received from the Depositories/ Registrar and Share Transfer Agents.
2. The Company had appointed National Securities Depository Limited (NSDL), for the purpose of providing e-voting facility to all its members, as the Authorized Agency.
3. The Company published an advertisement regarding completion of dispatch of Postal Ballot Notice in newspapers viz. Business Standard (English & Hindi editions) on March 28, 2022.
4. Particulars of Postal Ballot votes (e-voting) received from the members have been entered in the Register maintained separately for the purpose.
5. The list of members who had cast their votes, their holding details and details of vote cast on the resolutions, based on the reports generated by National Securities Depository Limited ("NSDL"), (agency for providing the remote e-voting platform), are kept in our safe custody.
6. Members holding shares of the Company as on Wednesday, March 23, 2022, ("the cut-off date"), were entitled to vote on the two (2) ordinary resolutions as set out in the Postal Ballot Notice dated March 25, 2022.
7. The e-voting facility was kept open from Tuesday, March 29, 2022 (0900 hours IST) till Wednesday, April 27, 2022 (1700 hours IST), both days inclusive.



8. All votes on the resolutions set out in the notice of postal ballot dated March 25, 2022, cast through e-voting platform (www.evoting.nsdl.com) upto 1700 hours on April 27, 2022, were unblocked on April 27, 2022 after 1700 hours in the presence of two witnesses, who are not in the employment of the Company. The details containing the list of Members who voted "for" or "against" the resolution(s) was downloaded from the e-voting portal of NSDL and same was considered for our scrutiny.
9. The results of Postal Ballot voting (e-voting) are as under:

Resolution-1: Ordinary Resolution

Appointment of Smt. Parminder Chopra (DIN: 08530587) as Nominee Director of Power Finance Corporation Limited.

- i) Voted in favour of the Resolution:

Mode of Voting	Number of Members voted	Number of votes cast by them	Percentage of total number of valid votes cast
Voted by Electronic mode	3,493	1,45,82,36,612	85.95%
Total	3,493	1,45,82,36,612	85.95%

- ii) Voted against the Resolution:

Mode of Voting	Number of Members voted	Number of votes cast by them	Percentage of total number of valid votes cast
Voted by Electronic mode	508	23,83,13,135	14.05%
Total	508	23,83,13,135	14.05%

- iii) Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
0	0

Resolution-2: Ordinary Resolution

Appointment of Shri Sudhir Kumar Gangadhar Rahate (DIN: 05254178) as Chairman & Managing Director.

- i) Voted in favour of the Resolution:

Mode of Voting	Number of Members voted	Number of votes cast by them	Percentage of total number of valid votes cast
Voted by Electronic mode	3,604	1,58,06,99,388	93.70%
Total	3,604	1,58,06,99,388	93.70%

- ii) Voted against the Resolution:

Mode of Voting	Number of Members voted	Number of votes cast by them	Percentage of total number of valid votes cast
Voted by Electronic mode	377	10,62,49,659	6.30%
Total	377	10,62,49,659	6.30%



iii) **Invalid Votes:**

Total number of members whose votes declared invalid	Total number of votes cast by them
0	0

10. Based on the above Postal Ballot voting (e-voting), two (2) ordinary resolutions as set out in the Postal Ballot notice dated March 25, 2022 have been approved by requisite majority. Accordingly, we request the Chairman/ Company Secretary to declare the result.

All the relevant records of voting will remain under our safe custody and we shall be handing over the same to the Chairman/Company Secretary of the Company for safe keeping.

For Hemant Singh & Associates
(Company Secretaries)



Hemant Kumar Singh
Partner
FCS:-6033
C.P. No. 6370
UDIN: F006033D000225758



Date: 28.04.2022
Place: Delhi

Countersigned by



एम. एल. कुमावत / M. L. Kumawat
वरिष्ठ महाप्रबन्धक (वित्त) सी.एस.
Sr. General Manager (Fin.) CS
आरईसी लिमिटेड / REC Limited
(भारत सरकार का उद्यम / A Govt. of India Enterprise)
1-4, सेक्टर-29 / 1-4, Sector-29
गुरुग्राम, हरियाणा / Gurugram, Haryana-122001