

SEC-1/187(2)/2024/1855

Dated: August 27, 2024

<b>Listing Department,</b> National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), <b>Mumbai – 400 051.</b>	<b>Corporate Relationship Department</b> BSE Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, <b>Mumbai – 400 001.</b>
<b>Scrip Code—RECLTD</b>	<b>Scrip Code—532955</b>

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

महोदय / महोदया,

With reference to your email dated August 26, 2024 seeking clarification on recent news item appeared in “energy.economictimes.indiatime” dated August 26, 2024 captioned “REC Limited to finance ₹45,000 crore for JNPA infrastructure projects”

**At the outset, it is submitted that REC Limited (“REC”/ “the Company”), a Maharatna CPSE under the administrative control of Ministry of Power, 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, as informed earlier from time to time that in the ordinary course of business, the Company signs various Memorandum of Understanding (“MoU”) 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/ entering into MoU for Power Sector, Infrastructure & Logistics Sector projects is in the normal course of business of the Company.

In light of the above, the required details are as under:-

- The Company has signed a non-binding MoU with Jawaharlal Nehru Port Authority (“JNPA”) for financing upto ₹45,000 crore for various upcoming projects of JNPA, which includes development of Vadhavan Port, which is in the nature of general ordinary business. The Company has not sanctioned any loan or financial assistance for the project mentioned in MoU so far.
- 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 without any failure/delay/deviation.

- c) Further, the above 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take our clarification on record. Kindly let us know in case any further clarification/information 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