



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. I-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/ 930

Dated: September 26, 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), Mumbai – 400 051.	Corporate Relationship Department BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001.

Sub: Postal Ballot Notice dated September 26, 2022.

महोदय / महोदया,

In compliance with Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 and in furtherance of our earlier letter dated September 16, 2022, please find enclosed the Postal Ballot Notice, which has been sent through e-mail to all the members whose email IDs are registered, on September 26, 2022, for seeking their approval by means of Postal ballot through remote e-voting, for the following businesses:-

Item No. 1	Special Resolution - Alteration of Objects Clause of Memorandum of Association of the Company.
Item No. 2	Ordinary Resolution - Appointment of Shri Piyush Singh (DIN: 07492389) as Government Nominee Director.

The remote e-voting period shall commence on Wednesday, September 28, 2022 (0900 hours) and will end on Thursday, October 27, 2022 (1700 hours). Further, the results of the Postal Ballot along with Scrutinizer's Report will be declared within the prescribed time as per statutory provisions.

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

धन्यवाद,

भवदीय,

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

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



REC Limited

[CIN L40101DL1969GOI005095]

Registered Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi - 110003

Corporate Office: REC World Headquarters, Plot no. I-4, Sector 29, Gurugram, Haryana - 122001

Phone: +91-124-444 1300 | **Email:** complianceofficer@recl.in | **Website:** www.recindia.nic.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 and Rules made thereunder]

To,
The Members,
REC Limited

NOTICE of Postal Ballot (“Notice”) is hereby given to the Members of REC Limited (“the Company” / “REC”) pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (“Secretarial Standard-2”) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), read with 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. 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs, Government of India in the backdrop of Covid-19 pandemic (collectively referred to as “MCA Circulars”) and/or any other applicable law, rules or regulations for the time being in force, to transact the items of special businesses, as set out in this Postal Ballot Notice and to seek approval of the Members through voting by electronic means (“remote e-voting”) only.

SPECIAL BUSINESS:

Item no. 1: Alteration of Objects Clause of the Memorandum of Association of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and other applicable laws for the time being in force and such other approvals, permissions and sanctions, as may be necessary, and pursuant to the approval of Ministry of Power, Government of India vide letter No. F.No.24-3/2/2019-PFC (MoP) dated August 25, 2022, consent of the Company be and is hereby accorded



for insertion of following new sub-clause (9) in the Objects Clause [Clause III(a)] of Memorandum of Association of REC Limited:-

9. “To lend to logistics and infrastructure sectors to the extent permitted by the Government of India.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be authorized by the Board) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution.”

Item no. 2: Appointment of Shri Piyush Singh (DIN: 07492389) as Government Nominee Director.

To consider and, if thought fit, to pass the following resolution 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 September 14, 2022 issued by the Ministry of Power (MoP), Government of India, **Shri Piyush Singh (DIN: 07492389)**, who was appointed by the Board of Directors, on recommendation of the Nomination & Remuneration Committee, as Government Nominee Director on the Board of the Company with effect from September 14, 2022 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: September 26, 2022

**Place: REC World Headquarters
Plot no. I-4, Sector 29,
Gurugram, Haryana – 122001**

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, SEBI LODR Regulations and Secretarial Standard-2, setting out all material facts and reasons in respect of the items of Special Business set out in Item Nos. 1 and 2 of this Postal Ballot Notice, is annexed hereto. Further, brief resume of the Director seeking appointment, in terms of Regulation 36 of SEBI LODR Regulations and Secretarial Standard-2, is also annexed hereto.
2. Due to outbreak of Covid-19, the Ministry of Corporate Affairs, Government of India (MCA), vide its General Circular no. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020, General Circular no. 3/2022 dated May 5, 2022 and other relevant circulars (collectively referred to as “MCA Circulars”), has *inter-alia* permitted conduct of postal ballot process in electronic form only.
3. Accordingly, this Postal Ballot Notice alongwith Explanatory Statement and Instructions for E-voting is being sent by email to those shareholders, who have registered their email addresses with the Company / Registrar & Share Transfer Agent / Depository / Depository Participants and whose names appear in the register of members / list of beneficial owners of the Company as on **Tuesday, September 20, 2022** (i.e., the “**Cut-off Date**”) as provided by the Depositories. Physical copy of this Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members. Further, communication of assent or dissent by the Members on the items of businesses set out in this Notice shall be done through remote e-voting only i.e., casting of votes electronically.
4. In compliance of the MCA Circulars referred above, Regulation 44 of SEBI LODR Regulations read with SEBI Circular dated December 9, 2020 on e-voting facility by listed entities and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is providing the facility of remote e-voting to its Members, to enable them to cast their votes electronically on the resolutions set out in this Postal Ballot Notice. For this purpose, the Company has engaged the services of **National Securities Depository Limited (“NSDL”)**.
5. **The remote e-voting period shall commence on Wednesday, September 28, 2022 (0900 hours) India Standard Time (IST) and end on Thursday, October 27, 2022 (1700 hours) (IST), both days inclusive.** Shareholders holding equity shares of the Company as on the **Cut-off Date i.e., Tuesday, September 20, 2022** (“Eligible Members”) shall be entitled to exercise their voting rights through remote e-voting on the resolutions set out in this Notice. In case your email address is not registered, please follow the process mentioned in the Notes to this Postal Ballot Notice for procuring login credentials and e-voting on the proposed resolution(s).

The voting rights of eligible members shall be in proportion to their share(s) in the paid-up equity share capital of the Company as on the Cut-off Date. A person who becomes a Member after the Cut-off Date should treat this Postal Ballot Notice for information purpose only.

6. This Postal Ballot Notice will also be available on the website of the Company (www.recindia.nic.in) as well as the relevant section(s) on the websites of Stock Exchanges where the Equity Shares of the Company are listed i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and the website of NSDL (www.evoting.nsdl.com), i.e., the agency providing the remote e-voting services.
7. There will be only one login for every Folio /DP ID-Client ID/Beneficiary ID, irrespective of the number of joint holders. Further, once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
8. The manner of e-voting by (A) individual shareholders holding shares in demat mode and (B) shareholders other than individual shareholders holding shares in demat mode and (C) shareholders holding shares in physical mode, is appearing under “**INSTRUCTIONS FOR E-VOTING**” in this Notice. Members are requested to read the same carefully.
9. Members are requested to record their ASSENT (For) or DISSENT (Against) on the resolution(s) set out in this Postal Ballot Notice through remote e-voting, **not later than 1700 hours (IST) on Thursday, October 27, 2022**, after which the remote e-voting shall not be allowed by NSDL.
10. Relevant documents referred in this Postal Ballot Notice and Explanatory Statement thereto, are available for inspection by the Members electronically, till Wednesday, October 26, 2022. Members seeking inspection may send an email to complianceofficer@recl.in stating their name and Folio no./DP ID-Client ID/Beneficiary ID.
11. The Board of Directors of the Company has appointed **CS Hemant Kumar Singh** (FCS no. 6033, Certificate of Practice no. 6370), from Hemant Singh & Associates, Company Secretaries, as the Scrutinizer for conducting this Postal Ballot process through electronic means / remote e-voting, in a fair and transparent manner.
12. Based on the report of the Scrutinizer, the results of Postal Ballot / remote e-voting shall be announced, within the prescribed time as per statutory provisions and will be communicated to the Stock Exchanges and uploaded on the website of the Company i.e., www.recindia.nic.in and of NSDL i.e., www.evoting.nsdl.com. The results will also be displayed at the Registered and Corporate Office(s) of the Company.

The resolutions, if passed with requisite majority, shall be deemed to be passed on the last date specified for e-voting i.e., **Thursday, October 27, 2022**. Further, resolutions passed by postal ballot shall be deemed to be passed effectively at a general meeting of the Company.
13. Members who have not yet registered their email addresses, are requested to register/update their email address with their respective Depository Participants (in case of shares held in electronic form) or by sending a request through e-mail to Kfin Technologies Limited, the Registrar & Share Transfer Agent of the Company, at einward.ris@kfintech.com, with a

copy marked to complianceofficer@recl.in (in case of shares held in physical form), in order to get documents / information about the Company promptly.

14. In case of any queries or grievances with respect to conduct of this Postal Ballot process, Members may write to the Company Secretary at the email ID i.e. complianceofficer@recl.in; or contact NSDL at 1800-1020-990 and 1800-224-430 or send a request to Ms. Soni Singh, Assistant Manager, NSDL at evoting@nsdl.co.in.

15. **INSTRUCTIONS FOR E-VOTING**
(How to vote electronically using NSDL e-voting system?)

In order to vote electronically on the proposed resolutions by using the NSDL e-voting system, please follow the two-step process, as mentioned below:




Step 1: Access to NSDL e-voting system

A) Login method for e-voting for individuals holding shares in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed entities, individual shareholders holding shares in demat mode are allowed to vote through their demat account maintained with Depositories / Depository Participants. Shareholders are advised to update their mobile number and email address correctly in their demat accounts in order to access the e-voting facility.

Login method for individuals holding shares in demat mode is given below:

Type of Shareholders	Login Method
Individuals holding shares in demat mode with NSDL	<p>1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on the company name i.e., REC Limited or e-voting service provider i.e., NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p>

	<p>3. Visit the e-voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e., your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL depository site, wherein you can see e-voting page. Click on company name i.e., REC Limited or e-voting service provider i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="874 1010 1222 1182" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individuals holding shares in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, can login through their User ID and Password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or https://www.cdslindia.com/ and click on new system Myeasi.</p> <p>2. After successful login of Easi/Easiest, the user will be also able to see the e-voting Menu. The menu will have links of e-voting service provider i.e., NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link at https://www.cdslindia.com/ home page. The system will authenticate the user by sending OTP on registered mobile and email, as recorded in the demat account. After successful authentication, user will be provided link for the respective ESP (E-voting Service Provider) i.e., NSDL, where the e-voting is in progress.</p>

Individuals holding shares in demat mode - login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, please see if e-voting option is available. Click on the e-voting option, you will be redirected to NSDL/CDSL site after successful authentication, wherein you can see e-voting feature. Click on company name i.e., REC Limited or e-voting service provider i.e., NSDL; and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.
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Important note: Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” or “Forgot Password” option available at the abovementioned website(s).

HELPDESK for individual shareholders holding shares in demat mode, for any technical issues faced in login through the Depository i.e., NSDL or CDSL, shall be:-

Login type	Helpdesk details
Individual shareholders holding shares in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free nos.: 1800 1020 990 or 1800 224 430.
Individual shareholders holding shares in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at +91-22-2305 8738 or +91-22-2305 8542 - 43.

B) Login method for e-voting, for shareholders (other than individuals) holding shares in demat mode and shareholders holding shares in physical mode.

- (i) Visit the e-voting website of NSDL. Open web browser and type the URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- (ii) Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- (iii) A new screen will open. You will have to enter your User ID, your Password/OTP and a verification code as shown on the screen. *Alternatively, if you are registered for NSDL e-Services i.e., IDeAS, you can log-in at <https://eservices.nsdl.com> with your existing IDeAS login. Once you log-in to NSDL e-Services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e., cast your vote electronically.*

(iv) Your User ID details shall be as under :

Manner of holding shares i.e., demat (NSDL or CDSL) or physical	Your User ID is:
a) For Members who hold shares in demat mode with NSDL.	8 character DP ID followed by 8 digit Client ID [For example if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****].
b) For Members who hold shares in demat mode with CDSL.	16 digit Beneficiary ID [For example if your Beneficiary ID is 12***** then your User ID is 12*****].
c) For Members holding shares in physical mode.	EVEN number followed by Folio Number registered with the Company [For example if EVEN number is 123456 and folio number is 001***, then User ID is 123456001***].

(v) Password details for shareholders (other than individuals) shall be as under:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will prompt you to change your password.
- How to retrieve your 'initial password'? - If your email address is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email address. Trace the email sent to you from NSDL in your mailbox. Open the attachment of email i.e., a .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account / last 8 digits of Beneficiary ID for CDSL account / Folio no. of shares held in physical form. The .pdf file contains your 'User ID' and 'initial password'.

(vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" option available on www.evoting.nsdl.com (if you are holding shares in demat mode).
- Click on "**Physical User Reset Password?**" option available on www.evoting.nsdl.com (if you are holding shares in physical mode).
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, PAN, name and registered address etc.
- Members can also use the OTP (One Time Password) based login for casting votes on the e-voting system of NSDL.

- (vii) After entering your password, tick on Agree to “Terms and Conditions” by selecting the check box.
- (viii) Now, you will have to click on the “Login” button.
- (ix) After you click on the “Login” button, Homepage of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system.
(How to cast the vote electronically on NSDL e-voting system?)

- i. After successful login as per Step no. 1 above, you will be able to see all the companies’ “EVEN”, in which you are holding shares and whose voting cycle is in active status.
 - ii. Select “EVEN” of the company i.e., REC Limited to cast your vote during the remote e-voting period.
 - iii. Now you are ready for e-voting as the voting page opens.
 - iv. Cast your vote by selecting appropriate option i.e., ASSENT (For) or DISSENT (Against), verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
 - v. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - vi. You can also take a printout of vote(s) cast by you by clicking on the print option on the confirmation page.
 - vii. Once you confirm your vote on the resolution(s), you will not be allowed to modify your vote.
16. **Process for those shareholders, whose email addresses are not registered, for procuring login credentials for e-voting on the resolutions set out in this Notice:**
- (i) In case shares are held in physical mode, please provide your Folio no., name, scanned copy of the share certificate (front and back) and self-attested scanned copy(ies) of PAN / Aadhar by email to complianceofficer@recl.in, with a copy to evoting@nsdl.co.in.
 - (ii) In case shares are held in demat mode, please provide your DP ID-Client ID/Beneficiary ID (16 digit), name, client master or copy of consolidated demat account statement and self-attested scanned copy(ies) of PAN / Aadhar to complianceofficer@recl.in, with a copy to evoting@nsdl.co.in. Further, individuals holding shares in demat mode will be required to refer to the login method explained earlier, under *Access to NSDL e-voting system: Login method for e-voting for individuals holding shares in demat mode*.

17. **General guidelines for shareholders**

- Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution / Authority letter etc. to the Scrutinizer by e-mail to hemantsinghcs@gmail.com with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option on www.evoting.nsdl.com, to reset the password.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SEBI LODR REGULATIONS AND SECRETARIAL STANDARD-2, CONTAINING MATERIAL FACTS IN RESPECT OF ITEMS OF SPECIAL BUSINESSES SET OUT IN THIS POSTAL BALLOT NOTICE

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, SEBI LODR Regulations and Secretarial Standard-2, sets out all material facts relating to the items of Special Businesses set out in this Postal Ballot Notice.

Item no. 1: Alteration of Objects Clause of the Memorandum of Association of the Company.

With a view to enable the Company to tap emerging business opportunities in the Power Sector, the Objects Clause of Memorandum of Association (MoA) of REC Limited was last amended in the year 2021.

However, considering that the existing exposure specifically to various State Sector Borrowers in the Power Sector, which accounts for around 85% of the loan book of the Company, is close to the maximum permissible limits, it was felt necessary for the Company to explore the business potential in financing other strategic sectors, as the same will lead to diversification and growth of the Company.

Accordingly, the Board of Directors, after detailed discussions, approved a proposal for insertion of new sub-clause in Objects Clause of MoA of the Company to enable financing of other infrastructure sector and the same was submitted to the Administrative Ministry viz. Ministry of Power (MoP) for approval. In response and after detailed deliberations on the proposal, the MoP vide its letter dated August 25, 2022 has accorded approval for insertion of a new sub-clause in the Objects Clause, which will enable the Company to lend to logistics and infrastructure sectors to the extent permitted by the Government of India.

As per provisions of Section 13 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules 2014, the shareholders of the Company may, by passing a special resolution through Postal Ballot and after complying with the statutory provisions, alter the Objects of its Memorandum of Association.

A copy of the proposed MoA of the Company will be available for inspection on the Company's website at the link: www.recindia.nic.in/postalballot, till the last date of e-voting for this Postal Ballot.

The Board of Directors of the Company in its Meeting held on September 15, 2022 had approved the above proposal and recommends the passing of the proposed Special Resolution as contained in the Notice, by Members of the Company. Further, the Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

In view of the above, Members are requested to grant their consent to the Special Resolution as set out at Item No. 1 of this Notice.



Item no. 2: Appointment of Shri Piyush Singh (DIN: 07492389) as Government Nominee Director.

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. No such consultation will however be necessary, in case of appointment of Directors representing the Government. Further, as per the Articles of Association, the power to appoint Nominee Directors is conferred on the Board of Directors.

The Ministry of Power (MoP), Government of India, vide its Office Order dated September 14, 2022, has appointed Shri Piyush Singh (DIN: 07492389), Joint Secretary, MoP as Government Nominee Director on the Board of REC, with immediate effect and until further orders, vice Shri Vishal Kapoor (DIN: 08700132). Further, on recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has approved the appointment of Shri Piyush Singh as Government Nominee Director with effect from September 14, 2022, subject to approval of the shareholders. Shri Piyush Singh is an IAS Officer (MH:2000) and holds B. Tech degree in Civil Engineering from IIT Delhi. Presently, he is posted as Joint Secretary (Thermal and Coal, Distribution) in MoP. A brief profile of Shri Piyush Singh, in terms of SEBI LODR Regulations and Secretarial Standard-2, is annexed to this Notice.

It is pertinent to mention, that in accordance with Regulation 17(1C) of SEBI LODR Regulations, effective from January 1, 2022, approval of the shareholders for appointment of a person on the Board of Directors is required to be obtained at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. However, the 53rd Annual General Meeting (AGM) of REC was scheduled on September 16, 2022 and the Notice of AGM had been sent to the shareholders on August 24, 2022. Further, remote e-voting on the resolutions proposed in the AGM had also commenced during September 13-15, 2022. Therefore, in the given situation, it was not possible to obtain approval of shareholders for appointment of Shri Piyush Singh as Government Nominee Director in the 53rd AGM of the Company. Accordingly, as approved by the Board of Directors, the requisite approval from shareholders for appointment of Shri Piyush Singh, is being sought within the statutory timelines of 3 months through postal ballot.

Pursuant to the Articles of Association of the Company, Shri Piyush Singh shall be liable to retire by rotation. Further, the terms & conditions of his appointment will be governed by MoP Order dated September 14, 2022 and/or any other Order etc. issued by the Government of India. It is informed that 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 towards air tickets, hotel accommodation, hiring of vehicle, out-of-pocket expenses etc., if applicable, in respect of Board or Committee meetings attended by him, would be borne by the Company.

Shri Piyush Singh has declared that he is not debarred from being appointed as a Director by SEBI or any other authority; and that 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 also received a notice in writing, proposing his candidature for the office of Director in terms of Section 160 of the Act.



In view of the above, it is proposed to obtain the approval of shareholders for appointment of Shri Piyush Singh as Government Nominee Director of the Company, by passing Ordinary Resolution set out at Item no. 2 of this Notice.

Except Shri Piyush Singh, 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 to the extent of their shareholding in the Company. The Board of Directors of REC recommends passing the Ordinary Resolution at Item no. 2 of this Notice.

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

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

Date: September 26, 2022

**Place: REC World Headquarters
Plot no. I-4, Sector 29,
Gurugram, Haryana – 122001**

Brief Profile of the Director seeking appointment, as set out in this Notice, in terms of SEBI LODR Regulations & Secretarial Standard-2.

Name of the Director(s)	Shri Piyush Singh
DIN	07492389
Date of birth	October 26, 1976
Age	45 years
Date of first appointment on the Board	September 14, 2022
Qualification(s)	IAS (MH:2000) B. Tech (Civil) from IIT, Delhi
Detailed profile including skills and capabilities	Shri Piyush Singh, Government Nominee Director, is presently posted as Joint Secretary (Thermal and Coal, Distribution) in the Ministry of Power, Government of India. He has worked in various capacities in District Administration, Department of Social Justice & Empowerment and Department of Health & Family Welfare, Government of Maharashtra. He has also served in Uttarakhand in Planning Department, Dehradun; and has wide experience in the area of Public Administration and Planning.
Nature of expertise in specific functional areas	Shri Piyush Singh brings in expertise in financial management, power sector domain expertise, project appraisal, corporate planning & strategy, risk management, leadership, board practices & governance, environment & social areas.
Terms & conditions of appointment and proposed remuneration to be paid	The terms & conditions of his appointment will be governed by MoP Order dated September 14, 2022 and/or any other Order etc. issued by the Government of India. 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 towards air tickets, hotel accommodation, hiring of vehicle, out-of-pocket expenses etc., if applicable, in respect of Board or Committee meetings attended by him, would be borne by the Company.
Shareholding in the Company including as a beneficial owner	Nil
Number of Board meetings attended during tenure	1 out of 1 Board meeting attended during his tenure starting September 14, 2022.
Number of Committee meetings attended during tenure	Nil

Directorship held in other companies / listed entities	- NTPC Limited - Lok Shahir Annabhau Sathe Dev Corpn. Ltd.
Details of listed entities from which resigned in the past three years	--
Membership / Chairmanship of Committee across all public companies other than REC	Nil
Relationship with Directors & KMP <i>inter-se</i>	No <i>inter-se</i> relationship with any other Director or KMP of the Company
