

SEC-1/187(2)/2023/1422

Dated: September 8, 2023

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), <b>Mumbai – 400 051.</b>	Corporate Relationship Department BSE Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, <b>Mumbai – 400 001.</b>

**Sub: Declaration of voting results of 54<sup>th</sup> AGM of REC Limited held on September 6, 2023 through video conferencing/other audio visual means.**

Dear Sir(s),

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company had provided e-voting facility to the members entitled to cast their vote on the business to be transacted at the 54<sup>th</sup> Annual General Meeting (AGM). Further, the cut-off date for determining the eligibility of shareholders to vote was Wednesday, August 30, 2023 and the remote e-voting facility was open from Sunday, September 3, 2023 (0900 hours) to Tuesday, September 5, 2023 (1700 hours).

The AGM started at 11:00 A.M. and concluded at 1.23 P.M. Further, the e-voting portal was kept open for a further period of 15 minutes after conclusion of the AGM i.e. till 1.38 P.M. to enable those shareholders, who had not cast their vote through remote e-voting prior to the AGM and were otherwise not barred from doing so, to cast their vote on the resolutions as mentioned in the Notice of 54<sup>th</sup> AGM including addendum thereof.

Further, CS Hemant Kumar Singh from Hemant Singh and Associates, Company Secretaries, who was appointed as the Scrutinizer to scrutinize the votes cast by the shareholders, submitted his Report dated September 6, 2023. The consolidated voting results in terms of Regulation 44(3) of the SEBI (LODR) Regulations, 2015 and Scrutinizer's Report dated September 6, 2023 are enclosed herewith at **Annexure I & II** respectively. Based on the Report of the Scrutinizer, it is hereby informed that all the resolutions as set out in the Notice of 54<sup>th</sup> AGM including addendum thereof, have been duly approved & passed by the shareholders with requisite majority.

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

धन्यवाद,

भवदीय,

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

संलग्न: ए/ए

**General information about company**

Annexure-I

<b>Scrip code</b>	<b>532955</b>
<b>NSE Symbol</b>	<b>RECLTD</b>
<b>MSEI Symbol</b>	<b>NOTLISTED</b>
<b>ISIN</b>	<b>INE020B01018</b>
<b>Name of the company</b>	<b>REC LIMITED</b>
<b>Type of meeting</b>	<b>AGM</b>
<b>Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)</b>	<b>06-09-2023</b>
<b>Start time of the meeting</b>	<b>11:00 AM</b>
<b>End time of the meeting</b>	<b>01:23 PM</b>

**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	26-07-2023
Date of Issuance of Report to the company	06-09-2023

### Voting results

Record date	30-08-2023
Total number of shareholders on record date	628220
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	1
b) Public	164
No. of resolution passed in the meeting	10
Disclosure of notes on voting results	

<b>Resolution(1)</b>								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider, approve and adopt the audited standalone & consolidated financial statements of the Company for the financial year ended March 31, 2023 along with the reports of the Board of Directors , Auditors and the comments of the Comptroller & Auditor General of India thereon.				
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	1385993662	1385993662	100	1385993662	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1385993662	1385993662	100	1385993662	0	100
Public- Institutions	E-Voting	908628050	682116574	75.071	679095622	3020952	99.5571	0.4429
	Poll							
	Postal Ballot (if applicable)							
	Total		908628050	682116574	75.071	679095622	3020952	99.5571
Public- Non Institutions	E-Voting	338602288	1425124	0.4209	1420321	4803	99.663	0.337
	Poll							
	Postal Ballot (if applicable)							
	Total		338602288	1425124	0.4209	1420321	4803	99.663
Total		2633224000	2069535360	78.5932	2066509605	3025755	99.8538	0.1462
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To take note of the payment of 1st and 2nd interim dividends and declare final dividend on equity shares of the Company for the financial year 2022-23.				
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	1385993662	1385993662	100	1385993662	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1385993662	1385993662	100	1385993662	0	100
Public- Institutions	E-Voting	908628050	690311198	75.9729	690311198	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		908628050	690311198	75.9729	690311198	0	100
Public- Non Institutions	E-Voting	338602288	1419637	0.4193	1415156	4481	99.6844	0.3156
	Poll							
	Postal Ballot (if applicable)							
	Total		338602288	1419637	0.4193	1415156	4481	99.6844
Total		2633224000	2077724497	78.9042	2077720016	4481	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Shri Vijay Kumar Singh (DIN: 02772733), who retires by rotation and being eligible, offers himself for re-appointment.				
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	1385993662	1385993662	100	1385993662	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1385993662	1385993662	100	1385993662	0	100
Public- Institutions	E-Voting	908628050	689934908	75.9315	419920951	270013957	60.8639	39.1361
	Poll							
	Postal Ballot (if applicable)							
	Total		908628050	689934908	75.9315	419920951	270013957	60.8639
Public- Non Institutions	E-Voting	338602288	1418018	0.4188	1358310	59708	95.7893	4.2107
	Poll							
	Postal Ballot (if applicable)							
	Total		338602288	1418018	0.4188	1358310	59708	95.7893
Total		2633224000	2077346588	78.8899	1807272923	270073665	86.9991	13.0009
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To fix the remuneration of Statutory Auditors for the financial year 2023-24.				
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	1385993662	1385993662	100	1385993662	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	1385993662	1385993662	100	1385993662	0	100	0
Public-Institutions	E-Voting	908628050	689934904	75.9315	617420415	72514489	89.4897	10.5103
	Poll							
	Postal Ballot (if applicable)							
	Total	908628050	689934904	75.9315	617420415	72514489	89.4897	10.5103
Public- Non Institutions	E-Voting	338602288	1418391	0.4189	1404678	13713	99.0332	0.9668
	Poll							
	Postal Ballot (if applicable)							
	Total	338602288	1418391	0.4189	1404678	13713	99.0332	0.9668
Total		2633224000	2077346957	78.8899	2004818755	72528202	96.5086	3.4914
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Shri Narayanan Thirupathy (DIN: 10063245) as Non-Executive Independent 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)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1385993662	1385993662	100	1385993662	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1385993662	1385993662	100	1385993662	0	100
Public-Institutions	E-Voting	908628050	687136103	75.6235	284139497	402996606	41.3513	58.6487
	Poll							
	Postal Ballot (if applicable)							
	Total		908628050	687136103	75.6235	284139497	402996606	41.3513
Public- Non Institutions	E-Voting	338602288	1410214	0.4165	1353333	56881	95.9665	4.0335
	Poll							
	Postal Ballot (if applicable)							
	Total		338602288	1410214	0.4165	1353333	56881	95.9665
Total		2633224000	2074539979	78.7833	1671486492	403053487	80.5714	19.4286
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Shri Manoj Sharma (DIN: 06822395) 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	1385993662	1385993662	100	1385993662	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1385993662	1385993662	100	1385993662	0	100
Public- Institutions	E-Voting	908628050	689934908	75.9315	322342453	367592455	46.7207	53.2793
	Poll							
	Postal Ballot (if applicable)							
	Total		908628050	689934908	75.9315	322342453	367592455	46.7207
Public- Non Institutions	E-Voting	338602288	1417696	0.4187	1388753	28943	97.9584	2.0416
	Poll							
	Postal Ballot (if applicable)							
	Total		338602288	1417696	0.4187	1388753	28943	97.9584
Total		2633224000	2077346266	78.8898	1709724868	367621398	82.3033	17.6967
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To increase the overall Borrowing Limit of the Company				
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	1385993662	1385993662	100	1385993662	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	1385993662	1385993662	100	1385993662	0	100	0
Public-Institutions	E-Voting	908628050	689934902	75.9315	678230233	11704669	98.3035	1.6965
	Poll							
	Postal Ballot (if applicable)							
	Total	908628050	689934902	75.9315	678230233	11704669	98.3035	1.6965
Public- Non Institutions	E-Voting	338602288	1418377	0.4189	1402516	15861	98.8818	1.1182
	Poll							
	Postal Ballot (if applicable)							
	Total	338602288	1418377	0.4189	1402516	15861	98.8818	1.1182
Total		2633224000	2077346941	78.8899	2065626411	11720530	99.4358	0.5642
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(8)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To create mortgage and/or charge on all or any of the movable and/or immovable properties of the Company.				
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	1385993662	1385993662	100	1385993662	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1385993662	1385993662	100	1385993662	0	100
Public- Institutions	E-Voting	908628050	689934902	75.9315	678230233	11704669	98.3035	1.6965
	Poll							
	Postal Ballot (if applicable)							
	Total		908628050	689934902	75.9315	678230233	11704669	98.3035
Public- Non Institutions	E-Voting	338602288	1417807	0.4187	1392734	25073	98.2316	1.7684
	Poll							
	Postal Ballot (if applicable)							
	Total		338602288	1417807	0.4187	1392734	25073	98.2316
Total		2633224000	2077346371	78.8898	2065616629	11729742	99.4353	0.5647
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(9)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval for private placement of securities.				
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	1385993662	1385993662	100	1385993662	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	1385993662	1385993662	100	1385993662	0	100	0
Public-Institutions	E-Voting	908628050	689934902	75.9315	678230233	11704669	98.3035	1.6965
	Poll							
	Postal Ballot (if applicable)							
	Total	908628050	689934902	75.9315	678230233	11704669	98.3035	1.6965
Public- Non Institutions	E-Voting	338602288	1418316	0.4189	1373011	45305	96.8057	3.1943
	Poll							
	Postal Ballot (if applicable)							
	Total	338602288	1418316	0.4189	1373011	45305	96.8057	3.1943
Total		2633224000	2077346880	78.8899	2065596906	11749974	99.4344	0.5656
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(10)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Shri Shashank Misra (DIN: 08364288) as Government Nominee 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)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1385993662	1385993662	100	1385993662	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	1385993662	1385993662	100	1385993662	0	100	0
Public- Institutions	E-Voting	908628050	687136109	75.6235	257905861	429230248	37.5334	62.4666
	Poll							
	Postal Ballot (if applicable)							
	Total	908628050	687136109	75.6235	257905861	429230248	37.5334	62.4666
Public- Non Institutions	E-Voting	338602288	1416589	0.4184	1377077	39512	97.2108	2.7892
	Poll							
	Postal Ballot (if applicable)							
	Total	338602288	1416589	0.4184	1377077	39512	97.2108	2.7892
Total		2633224000	2074546360	78.7835	1645276600	429269760	79.3078	20.6922
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**SCRUTINIZER'S REPORT**

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

**Subject : Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and voting through electronic voting system at the 54<sup>th</sup> Annual General Meeting (AGM) of REC Limited (hereinafter referred to as "the Company") held on Wednesday, September 06, 2023 at 11:00 a.m. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM').**

NAME OF THE COMPANY	REC Limited
MEETING	54 <sup>th</sup> Annual General Meeting
DATE & TIME	Wednesday, September 06, 2023 at 11:00 a.m.
MODE	Video Conference ('VC')/Other Audio Visual Means ('OAVM').

**1. Appointment as Scrutinizer :**

I, Hemant Kumar Singh, Practising Company Secretary was appointed as the Scrutinizer for the purpose of scrutinizing e-voting process (Remote e-voting ) and voting by the use of electronic means (hereinafter referred to as "electronic voting") carried out at the 54<sup>th</sup> Annual General Meeting (AGM) of REC Limited (hereinafter referred to as "the Company") held on Wednesday, September 06, 2023 at 11:00 A.M. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015).

**2. Compliance with Act:**

The compliance with the provision of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and by use of electronic means (electronic voting) at the AGM by the shareholders on the resolutions proposed in the Notice of the 54<sup>th</sup> Annual General Meeting of the Company is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process both through electronic means (remote e-voting) and by use of electronic means (electronic voting) at the meeting are conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system (remote e-voting) and voting by use of electronic means (electronic voting) provided by National Securities Depository Limited ("NSDL").



Pursuant to the General circular No. 20/2020 dated 5 May 2020 and, in its continuation, the General Circular No. 10/2022, issued by the Ministry of Corporate Affairs ('MCA') on December 28, 2022 and other circulars issued in this respect ("MCA Circulars") allowed, inter alia, conduct of AGM through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India (SEBI) also vide its Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). Hence, in compliance with the above Circulars of MCA & SEBI, the AGM of the Company is being conducted through VC/OAVM. The venue of the AGM shall be deemed to be the Registered Office of the Company at Core 4, SCOPE Complex 7, Lodi Road, New Delhi -110003

### **3. Dispatch of Notice convening the meeting:**

The Company has informed that, the Notice of the AGM along with Annual Report for the financial year 2022-23 was sent on August 14, 2023 only through electronic mode to those members whose email addresses were registered with the Company/Depositories in compliance with the MCA General circular No. 20/2020 dated May 5, 2020 and, in its continuation, the General Circular No. 10/2022, issued by the Ministry of Corporate Affairs ('MCA') on December 28, 2022 and SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023. The same was made available on the website of the Company and the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited and also on the website of National Securities Depository Limited ("NSDL"). The Company has completed dispatch of Addendum to the notice of 54<sup>th</sup> AGM on August 26, 2023 in the same manner as stated above.

### **4. Cut- off Date**

The voting rights were reckoned as on Wednesday, August 30, 2023, being the Cut-off date for the purpose of deciding the entitlements of members for the remote e-voting and voting at the AGM.

### **5. Remote e-Voting:**

#### **5.1 Agency:**

The Company had appointed National Securities Depository Limited ("NSDL"), as the Agency for providing the remote e-voting platform.

#### **5.2 Remote e-Voting:**

Remote e-Voting platform was open from **Sunday, September 3, 2023 at 09:00 A.M. IST and closed on Tuesday, September 5, 2023 at 05:00 P.M. IST** and members were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary and Special Resolutions, on the e-Voting platform provided by NSDL.

### **6. Voting at the AGM:**

Those members/shareholders, who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, were eligible to vote through electronic voting system during the AGM.





## 7. Counting process

- 7.1 On completion of voting at the meeting, NSDL provided the list of members who had cast their votes, their holding details and details of vote cast on the resolution.
- 7.2 The votes were reconciled with the records maintained by the Company and NSDL with respect to the authorizations lodged with the Company.
- 7.3 To enable voting by those shareholders, who had not cast their vote through remote e-voting, the electronic voting platform was kept open from the start of the AGM at 11 AM to 1:38 PM.
- 7.4 The votes on e-voting platform were unblocked at around 1:40 PM in the presence of two witnesses who are not the employees of the Company and the e-voting results/ list of equity shareholders who had voted for and against the resolutions, were downloaded from the e-voting website of NSDL (www.evoting.nsdl.com) and the same are being handed over to the Chairman.

## 8. Results:

- 8.1 The Consolidated Results with respect to each item on the agenda as set out in the Notice of the 54<sup>th</sup> AGM dated August 11, 2023 and addendum to the notice dated August 25, 2023 are enclosed.
- 8.2 Based on the aforesaid results, I report that 6 **Ordinary Resolutions (Item No. 1, 2, 3, 4, 6 & 10)** and 4 **Special Resolutions (Item No. 5, 7, 8 & 9)** of the Notice dated August 11, 2023 and its addendum issued at August 25, 2023 have been passed with requisite majority.

Date:06.09.2023  
Place: New Delhi



For Hemant Singh & Associates  
(Company Secretaries)

Hemant Kumar Singh  
Partner  
Membership No.: FCS 6033  
C.P. No.: 6370  
UDIN: F006033E000957973

## Consolidated Results

a) **Resolution-1: Ordinary Resolution**

To receive, consider, approve and adopt the audited standalone & consolidated financial statements of the Company for the financial year ended March 31, 2023 along with the reports of the Board of Directors, Auditors and the comments of the Comptroller & Auditor General of India thereon.

(i) Voted in **favour** of the resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	2069	2066485133	
E-Voting during AGM	30	24472	
<b>Total</b>	<b>2099</b>	<b>2066509605</b>	<b>99.8538</b>

(ii) Voted against the Resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	45	3025755	
E-Voting during AGM	-	-	
<b>Total</b>	<b>45</b>	<b>3025755</b>	<b>0.1462</b>

(iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes invalid
Nil	Nil

b) **Resolution-2: Ordinary Resolution**

To take note of the payment of 1st and 2nd interim dividends and declare final dividend on equity shares of the Company for the financial year 2022-23.

(i) Voted in **favour** of the resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	2075	2077695544	
E-Voting during AGM	30	24472	
<b>Total</b>	<b>2105</b>	<b>2077720016</b>	<b>99.9998</b>

(ii) Voted against the Resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	40	4481	
E-Voting during AGM	-	-	
<b>Total</b>	<b>40</b>	<b>4481</b>	<b>0.0002</b>



(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes invalid
Nil	Nil

c) **Resolution-3: Ordinary Resolution**

To appoint a Director in place of Shri Vijay Kumar Singh (DIN: 02772733), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted in **favour** of the resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	1778	1807248457	
E-Voting during AGM	29	24466	
<b>Total</b>	<b>1807</b>	<b>1807272923</b>	<b>86.9991</b>

(ii) Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	336	270073659	
E-Voting during AGM	1	6	
<b>Total</b>	<b>337</b>	<b>270073665</b>	<b>13.0009</b>

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes invalid
Nil	Nil

d) **Resolution-4: Ordinary Resolution**

To fix the remuneration of Statutory Auditors for the financial year 2023-24.

(i) Voted in **favour** of the resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	1990	2004798329	
E-Voting during AGM	28	20426	
<b>Total</b>	<b>2018</b>	<b>2004818755</b>	<b>96.5086</b>



(ii) Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	127	72524156	
E-Voting during AGM	2	4046	
<b>Total</b>	<b>129</b>	<b>72528202</b>	<b>3.4914</b>

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes invalid
Nil	Nil

e) **Resolution-5: Special resolution**

Appointment of Shri Narayanan Thirupathy (DIN: 10063245) as Non- Executive Independent Director.

(i) Voted in **favour** of the resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	1614	1671466066	
E-Voting during AGM	28	20426	
<b>Total</b>	<b>1642</b>	<b>1671486492</b>	<b>80.5714</b>

(ii) Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	492	403049441	
E-Voting during AGM	2	4046	
<b>Total</b>	<b>494</b>	<b>403053487</b>	<b>19.4286</b>

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes invalid
Nil	Nil





f) **Resolution-6: Ordinary Resolution**

Appointment of Shri Manoj Sharma (DIN: 06822395) as Nominee Director of Power Finance Corporation Limited.

(i) Voted in **favour** of the resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	1669	1709700402	
E-Voting during AGM	29	24466	
<b>Total</b>	<b>1698</b>	<b>1709724868</b>	<b>82.3033</b>

(ii) Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	431	367621392	
E-Voting during AGM	1	6	
<b>Total</b>	<b>432</b>	<b>367621398</b>	<b>17.6967</b>

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes invalid
Nil	Nil

g) **Resolution-7: Special Resolution**

To increase the overall Borrowing Limit of the Company

(i) Voted in **favour** of the resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	1977	2065602239	
E-Voting during AGM	29	24172	
<b>Total</b>	<b>2006</b>	<b>2065626411</b>	<b>99.4358</b>

(ii) Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	137	11720230	
E-Voting during AGM	1	300	
<b>Total</b>	<b>138</b>	<b>11720530</b>	<b>0.5642</b>

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes invalid
Nil	Nil



h) **Resolution-8: Special Resolution**

To create mortgage and/or charge on all or any of the movable and/or immovable properties of the Company.

(i) Voted in **favour** of the resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	1975	2065592463	
E-Voting during AGM	28	24166	
<b>Total</b>	<b>2003</b>	<b>2065616629</b>	<b>99.4353</b>

(ii) Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	137	11729436	
E-Voting during AGM	2	306	
<b>Total</b>	<b>139</b>	<b>11729742</b>	<b>0.5647</b>

(iii) **Invalid votes:**

Total number of members whose votes were declared invalid.	Total number of votes invalid
Nil	Nil

i) **Resolution-9: Special Resolution**

Approval for private placement of securities.

(i) Voted in **favour** of the resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	1960	20655872440	
E-Voting during AGM	29	24466	
<b>Total</b>	<b>1989</b>	<b>2065596906</b>	<b>99.4344</b>

(ii) Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	151	11749968	
E-Voting during AGM	1	6	
<b>Total</b>	<b>152</b>	<b>11749974</b>	<b>0.5656</b>

(iii) **Invalid votes:**

Total number of members whose votes were declared invalid.	Total number of votes invalid
Nil	Nil



j) **Resolution-10: Ordinary Resolution**

Appointment of Shri Shashank Misra (DIN: 08364288) as Government Nominee Director.

(i) Voted in **favour** of the resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	1624	1645252128	
E-Voting during AGM	30	24472	
<b>Total</b>	<b>1654</b>	<b>1645276600</b>	<b>79.3078</b>

(ii) Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-Voting	476	429269760	
E-Voting during AGM	-	-	
<b>Total</b>	<b>476</b>	<b>429269760</b>	<b>20.6922</b>

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes invalid
Nil	Nil

All relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 54<sup>th</sup> Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking You,

Yours faithfully,



**Hemant Kumar Singh**  
(Partner)  
Membership. No.: FCS 6033  
C.P. No.: 6370  
UDIN: F006033E000957973

Date: 06.09.2023

Place: New Delhi

For REC Limited

Countersigned by Chairman or  
any person authorised by Chairman

Date: 06.09.2023

Place: New Delhi