

SEC-1/187(2)/2020/354

Dated: October 9, 2020

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.
Scrip Code—RECLTD	Scrip Code—532955

Sub: Submission of Compliance Report on Corporate Governance as per Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir(s),

In terms of Regulation 27(2) of SEBI (LODR) Regulations, 2015 & SEBI Circular dated July 16, 2019, we are enclosing herewith the Compliance Report on Corporate Governance in the prescribed format, for the quarter and half year ended September 30, 2020.

This is for information and records of Stock Exchanges.

Thanking you,

Yours faithfully,



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

Encl.: As above

ANNEXURE I

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity - REC Limited
2. Quarter ending - September 30, 2020

i. Composition Of Board Of Director

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Sub Category	Initial Date of Appointment	Date of Decision	Term	Date of Birth	Whether special resolution passed?	Date of passing special resolution	No. of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	No of post Memberships of the Company	Remarks
Mr.	Sanjeev Kumar Gupta	03464342	AAVPG9176A	C & ED		16-Oct-2015			04-Oct-1961	NA		1	0	2	0	AC,SC,RC	
Mr.	Praveen Kumar Singh	03548218	ARVPS2332K	NED, ND		18-Jun-2019			20-Jan-1962	NA		2	0	2	1	AC,SC	
Mr.	Mritunjay Kumar Narayan	03426753	ABQPN5499M	NED, ND		02-Sep-2019			01-Jan-1970	NA		3	0	1	1	AC	
Mr.	Ajoy Choudhury	06629871	AAVPC6591M	ED		01-Jun-2020			21-Jan-1964	NA		1	0	1	0	SC	



Company Remarks	Being a Government Company, all Directors on the Board are appointed by the President of India acting through Ministry of Power (MoP), Government of India. MoP vide Order dated September 10, 2020, has communicated extension of the additional charge of the post of CMD to Shri Sanjeev Kumar Gupta, Director (Technical), REC for a period of one and half month i.e. upto October 15, 2020 or till the appointment of a regular incumbent, or until further orders, whichever is earliest.
Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Sanjeev Kumar Gupta	C & ED	Member	20-Oct-2015	
2	Praveen Kumar Singh	NED,ND	Member	12-Jun-2020	
3	Mritunjay Kumar Narayan	NED,ND	Chairperson	12-Jun-2020	

Company Remarks

Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. Due to non-availability of any Independent Director on the Board, to meet statutory requirements and for better Corporate Governance, the composition of aforesaid Committee has been reconstituted in best possible way by appointing Nominee Directors in the Committee.

Whether Permanent chairperson appointed

Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Sanjeev Kumar Gupta	C & ED	Member	09-Nov-2015	
2	Praveen Kumar Singh	NED,ND	Chairperson	12-Jun-2020	
3	Ajoy Choudhury	ED	Member	12-Jun-2020	



Company Remarks	Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. Due to non-availability of any Independent Director on the Board, to meet statutory requirements and for better Corporate Governance, the composition of aforesaid Committee has been reconstituted in best possible way.		
Whether Permanent chairperson appointed	Yes		

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Sanjeev Kumar Gupta	C & ED	Member	22-Dec-2015	

Company Remarks	Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. The Committee will be reconstituted with the required members once requisite numbers of Independent Directors are appointed by the MoP, Government of India.		
Whether Permanent chairperson appointed	No		

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
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Company Remarks	Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. The composition of aforesaid Committee, was not in compliance, due to non-availability of any Independent Director on the Board of Company. The Committee will be reconstituted when requisite numbers of Independent Directors are appointed by the MoP, Government of India.		
Whether Permanent chairperson appointed	No		



iii. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether Quorum met	Number of Directors present	Number of Independent Directors present
21-May-2020	07-Aug-2020	Yes	4	0
17-Jun-2020	15-Sep-2020	Yes	4	0

Company Remarks	Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. The composition of Committees was not in compliance, due to non-availability of any Independent Director on the Board of REC. The Company will be in compliance, once the requisite number of Independent Directors are appointed by the MoP, Government of India.			
Maximum gap between any two consecutive (in number of days)	50			

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	17-Jun-2020	07-Aug-2020	Yes	3	0
Stakeholders Relationship Committee	17-Jun-2020	07-Aug-2020	Yes	3	0

Company Remarks	Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. The composition of Committees was not in compliance, due to non-availability of any Independent Director on the Board of REC. The Company will be in compliance, once the requisite number of Independent Directors are appointed by the Ministry of Power, Government of India.				
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	50				



v. **Related Party Transactions**

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Not Applicable	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Not Applicable	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	Yes.
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VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **No**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - **No**
 - b. Nomination & remuneration committee - **No**
 - c. Stakeholders relationship committee - **No**
 - d. Risk management committee (applicable to the top 100 listed entities) - **No**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5.
 - a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
 - b. Any comments/observations/advice of Board of Directors may be mentioned here:

Note to Point No. VI (1) & (2): Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. The composition of Board and Committees thereof, were not in compliance, due to non-availability of any Independent Director on the Board of REC. The Company will be in compliance, once the requisite number of Independent Directors are appointed by the MoP, Government of India.

Name : **J S Amitabh**
 Designation : **Company Secretary**



ANNEXURE III

Affirmations

Broad Heading	Regulation Number	Compliance Status	Company Remark
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	No	Being a Government Company, all the Directors on the Board of REC are appointed by the President of India acting through the MoP, Government of India. The composition of Nomination and Remuneration Committee, was not in compliance, due to non-availability of any Independent Director on the Board of Company. The Committee will be reconstituted when requisite numbers of Independent Directors are appointed by the MoP, Government of India.
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	

Note:

Name : JS Amitabh
Designation : Company Secretary


