

## DIRECTOR'S PROFILE



**Dr. P V Ramesh IAS, Chairman & Managing Director (DIN: 02836069)**

Ramesh V Penumaka has been the Chairman and Managing Director (CMD) on the Board of REC since January 5, 2017. He is 1985-batch Indian Administrative Service (IAS) officer of Andhra Pradesh Cadre. Prior to joining REC, Dr. Ramesh was the Special Chief Secretary and State Development Commissioner of Andhra Pradesh Government, apart from being the Ex-Officio Special Chief Secretary to Andhra Pradesh Chief Minister. Dr. Ramesh has graduated as Physician from the Christian Medical College and Hospital, Vellore.

During his thirty-three years of public service - as national and international civil servant - he held important positions with international development organisations and Government of Andhra Pradesh. He was the Principal Finance Secretary to Government of Andhra Pradesh for nearly five years and prior to that, held the posts of Principal Secretary Department of Health, Medical and

Family Welfare and Commissioner of Industries. He was the Principal Secretary of the State Reorganization Department during reorganisation of the state of Andhra Pradesh.

Between 1996 and 2009, Dr. Ramesh worked for the United Nations Office for Project Services (UNOPS), United Nations Population Fund (UNFPA), International Fund for Agricultural Development (IFAD) the World Bank. He worked in several countries across Asia Pacific, West Asia, Arab States and Africa regions and assisted the national and sub-national governments with formulation of economic development strategies; design of plans, policies and programmes for integrated development; strengthening of institutional capacity; and effective management of programme and project execution. Working in the UNOPS, UNFPA and IFAD headquarters and as global chairman of the UNOPS Staff-Management Forum (SMF), he was a member of the senior management team and contributed to the organisational change management, strategic planning and performance monitoring, resource mobilisation, etc. As international civil servant, Dr. Ramesh held high profile positions of the Country Programme Manager for Asia Pacific Division of IFAD/ UNOPS; Senior Portfolio Manager for West Asia, Europe and Arab States; Acting Director of UNOPS Regional Office for Southern and Eastern Africa; Country Representative of UNFPA to Afghanistan; UNOPS / World Bank Senior Advisor to the Finance Minister of Afghanistan, to mention a few.

Dr. Ramesh is also the Chairman on the Board of REC Power Distribution Company Limited and REC Transmission Projects Company Limited, since January 5, 2017.

As on March, 31 2018, Dr. Ramesh was holding "Nil" Equity Shares in the Company and has no inter-se relation with any other Director of the Company.

**Shri Ajeet Kumar Agarwal, Director (Finance) (DIN: 02231613)**



Shri Ajeet Kumar Agarwal is Director (Finance) on the Board of REC since August 1, 2012. He has done B.Com (Hons.) from Shri Ram College of Commerce, University of Delhi. He is also a Fellow Member of the Institute of Chartered Accountants of India. Shri Agarwal has 35 years experience in Public Sector Undertakings. He is responsible for formulating financial strategies and plans to enable REC in achieving its vision. He provides directions with respect to Financial Management and Operations of the organization encompassing organizational and financial planning, formulation of financial policy, financial accounting, management control systems, cash and funds management, tax planning, mobilization and management of resources, liaison with financial institutions and capital market players. He also supervises treasury functions, lending operations and advises on corporate risk management matters.

He is Nominee Director on the Board of two wholly owned subsidiary companies of REC i.e. REC Transmission Projects Company Limited & REC Power Distribution Company Limited and since August 22, 2012, he is also Nominee Director on the Board of Indian Energy Exchange Limited (IEX), a listed company.

During his tenure in REC as General Manager/ Executive Director (Finance), he had handled various finance functions including Resource Mobilisation, Loan Disbursement and Corporate Accounts & Taxation.

As on March 31, 2018, Shri Ajeet Kumar Agarwal was holding 484 Equity Shares in the Company and has no inter-se relation with any other Director of the Company.



**Shri Sanjeev Kumar Gupta, Director (Technical) (DIN: 03464342)**

Shri Sanjeev Kumar Gupta is the Director (Technical) on the Board of REC since October 16, 2015. He holds a Bachelor's Degree in Electrical Engineering from G.B. Pant University of Agriculture & Technology, Pant Nagar, Uttarakhand. He has 36 Years of experience in Indian Power Sector across diverse functions i.e. Planning, Design, Construction, O&M, Project Management of large EHV & UHV Transmission projects, Financing of Generation, Transmission, Distribution and Renewable Projects, etc. in various power CPSU's, REC, PGCIL and NHPC.

He is also Nominee Director on the Board of two wholly owned subsidiary companies of REC i.e. REC Power Distribution Company Limited, since October 12, 2015 and REC Transmission Projects Company Limited, since October 26, 2015.

He has been working in our Company since March 16, 2010 at Senior Management positions including as the CEO of REC Transmission Projects Company Limited, a wholly owned subsidiary of REC, as well as the nodal officer for the National Electricity Fund (NEF). He is responsible for all Technical functions and Business Development of the Company.

As on March 31, 2018, Shri Sanjeev Kumar Gupta was holding "Nil" Equity Shares in the Company and has no inter-se relation with any other Director of the Company.

**Dr. Arun Kumar Verma, Government Nominee Director (DIN: 02190047)**

Dr. Arun Kumar Verma is Government Nominee Director on the Board of REC since October 6, 2015. He is an Indian Forest Service Officer of 1986 Gujarat Cadre and is a Joint Secretary in Ministry of Power. He holds a Master's degree in Physics and is an Associate Member of Indira Gandhi National Forest Academy (AIGNFA) from FRI & C, Dehradun. He has done Ph.D in Tribal Development Policy. He has also done Post Graduate Programme in Public Policy & Management (PGPPM) from Indian Institute of Management, Bengaluru & Maxwell School of Citizenship and International Affairs, Syracuse University, USA. He has over 32 years of administrative and management experience. He has served the Power Sector earlier as Managing Director, Uttar Gujarat Vij Company Limited. Before joining Ministry of Power, Government of India, he was posted as Member Secretary of Gujarat Ecology Commission, Gandhinagar and Project Director of the World Bank Funded Integrated Coastal Zone Management from July 29, 2011 to November 14, 2014. He is also a Government Nominee Director on the Board of Power Finance Corporation Limited and PTC India Limited.



As on March 31, 2018, Dr. Arun Kumar Verma was holding "Nil" Equity Shares in the Company and has no inter-se relation with any other Director of the Company.



**Shri Aravamudan Krishna Kumar, Part time Non Official Independent Director (DIN: 00871792)**

Shri Aravamudan Krishna Kumar is an Independent Director on the Board of REC since November 13, 2015. He holds a Bachelor's degree in Arts (Economics) from University of Delhi and is also a qualified Certified Associate of Indian Institute of Bankers. He has around 41 years of rich experience in all facets of banking sector. He served State Bank of India for over 39 years, where he joined as a Probationary Officer in 1975 and elevated as the Managing Director & Group Executive in April 2011. During his long & distinguished career with SBI, he has handled various critical & important assignments, including retail business of SBI spread over 16000 branches and international operation of SBI covering 190 offices in 36 countries. He was one of the key persons in policy making and formulating the strategies for the Bank till his superannuation at the end of November, 2014. He was also on the Boards of SBICAP Securities, SBI Life Insurance, SBI General Insurance and SBI Credit

Cards and subsidiaries of State Bank of India, during which period he gained valuable insights into the Securities, Insurance and Credit Card Industries. He is also a Director on the Board of Andhra Bank, Sathguru Catalyser Advisors Private Limited, Suraksha Asset Reconstruction Private Limited and TVS Wealth Private Limited. He is also a Public Interest Director on the Board of Central Depository Services (India) Limited.

As on March 31, 2018, Shri Aravamudan Krishna Kumar was holding "Nil" Equity Shares in the Company and has no inter-se relation with any other Director of the Company.



**Professor T.T. Ram Mohan, Part time Non Official Independent Director (DIN: 00008651)**

Professor T.T. Ram Mohan is an Independent Director on the Board of REC since November 13, 2015. He is a B.Tech from IIT, Mumbai; PGDM from IIM, Calcutta and holds a doctorate from Stern School, New York University. At present, he is Professor of Finance and Economics at the Indian Institute of Management, Ahmedabad. He has worked extensively in consultancy and in the financial sector before entering academics. He has been Divisional Manager with Tata Economic Consultancy Services, Head of Strategy at Standard Chartered Bank and Vice President, Bear Stearns Asia, Hong Kong. He also holds Directorships on Board of IndusInd Bank Limited, SBICAP Securities Limited, Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited and is on the HR Advisory Board of Indian Overseas Bank. He is a member of the Governing Council of the National Institute of Bank Management, Pune.

Prof. Ram Mohan specializes in the financial sector. He has run training programmes for bank executives and given talks on issues in the Indian banking sector at various fora. His current research interests include banking reforms, privatization and corporate governance. He has published numerous papers and has contributed extensively to leading publications such as The Economic Times, Business Standard and The Hindu.

As on March 31, 2018, Prof. T.T. Ram Mohan was holding "Nil" Equity Shares in the Company and has no inter-se relation with any other Director of the Company.

**Smt. Asha Swarup, Part time Non Official Independent Director (DIN: 00090902)**

Smt. Asha Swarup is an Independent Director of REC since February 8, 2017. She is a retired IAS officer of 1973 batch from Himachal Pradesh cadre, post graduate from Delhi University and Pearson Fellow of IDRC, Canada. She has served as Secretary to Government of India, Ministry of Information and Broadcasting (2007-08) and Chief Secretary, Government of Himachal Pradesh (2008-10).

She has also served as Additional Secretary and Financial Advisor to the Ministry of Commerce and Ministry of Textiles (2004-07), Joint Secretary, Ministry of Rural Development (2001-04), Joint Secretary, Department of Youth Affairs and Sports in HRD Ministry (1993-98). She has also served as Chairperson of Himachal Pradesh State Electricity Board and HP Power Corporation Limited.

Post retirement, she has served as Chairperson of HP State Environment Impact Assessment Authority, member of the Expert Group set up by Cabinet Secretariat to finalize the Result Frame work document of Ministries and the Expert Group to finalize the annual targets for Oil sector PSUs by Department of Public Enterprises. She has also been an Independent Director on the Board of SJVN Limited. She also holds Directorship on the Board of Himachal Pradesh Kaushal Vikas Nigam.

As on March 31, 2018, Smt. Asha Swarup was holding "Nil" Equity Shares in the Company and has no inter-se relation with any other Director of the Company.



**Dr. Bhagvat Kisanrao Karad, Part time Non Official Independent Director (DIN: 000998839)**

Dr. Bhagvat Kisanrao Karad is an Independent Director on the Board of REC since July 17, 2018. Dr. Karad is a Pediatric Surgeon (M.B.B.S, M.S in General Surgery and F.C.P.S. M.Ch. in Pediatric Surgery). He has been a medical practitioner for the past 25 years. He has been on the advisory Board of Wockhardt Foundation & Aurangabad Airport Authority and advisory member for the Government Medical College and Hospital, Aurangabad. In addition to this, he is treasurer of Bhagwan Shikshak Prasarak Mandal, an Educational trust; member of the Board of Directors of YSK Multispecialty Hospital and Honorary Surgeon at the Indira Gandhi Memorial Hospital, Aurangabad.

Dr. Bhagvat Karad has been the Mayor of Aurangabad Municipal Corporation twice in the year 2000 and 2006. Due to his business acumen to run commercial organizations and experience to handle various social responsibilities, especially in Rural Maharashtra, he has gained knack in addressing socio-economic issues and writing as well as recommending policies to the concerned departments in the State Government especially for projects related to rural India.

At present, he is serving as the acting Chairman of Marathwada Statutory Development Board (MSDB), a Board responsible to address issues related to financial & physical backlog in the Marathwada Region, Maharashtra for all State Government Portfolios.

As on date, Dr. Karad was holding "Nil" Equity Shares in the Company and has no inter-se relation with any other Director of the Company.