



Lighting **Lives**

Funding Fortunes





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A Name Synonymous with Power & Progress

REC is a Navratna company under the Ministry of Power. We are a leading Non-Banking Financial Company (NBFC) present across the entire power sector value chain, be it generation, transmission, distribution or renewable energy segments. Our financing solutions have been instrumental in shaping the power landscape of India and the company has been delivering a robust performance year on year bringing value to its investors and stakeholders. As on 31st March 2021 our Net worth stands at ₹43,426 crores, a growth of 24% as against previous year. The Loan Book increased to ₹3,77,418 lakh crores, registering a growth of 17%. The Total Income registered for FY21 was ₹9,150 crores, up by 18% and the Profit After Tax of the Company stood at ₹8,362 crores.

We fund our business with market borrowings of various maturities including bonds and term loans apart from foreign borrowings, on our own. Under the discerning leadership of highly qualified and experienced professionals, which has effectively harnessed the individual talents of all our employees, we have maintained consistent profit margins and paid dividends each year since fiscal 1998.

We take due cognizance of the fact that we owe our stupendous success to our customers, the ceaseless commitment of our employees and our countrywide presence through 22 offices which ensures easy accessibility. Having bolstered our share in the country's total power capacity, we are poised to help build a sound infrastructure to provide affordable, accessible and sustainable power.

Mission & Vision

To facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population.

To act as a competitive, client-friendly and development-oriented organisation for financing and promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.



Our 50+ Glorious Years



Our Business

Our business activities involve financing projects in the complete power sector value chain, be it generation, transmission, distribution or renewable energy segments. We provide financial assistance to state electricity boards, state governments, central/state power utilities, independent power producers, rural electric cooperatives and private sector utilities through our extensive network of 22 offices across the country.

The different types of projects funded by REC are as under:

Loan for Generation Projects

- Setting up new power generating stations based on conventional sources of energy, i.e. Thermal, Hydro and Gas, along with associated areas like development of coal mines
- Renovation and Modernization (R&M) of existing power generating stations based on conventional sources of energy
- Setting up of power generation plants based on Renewable Energy sources like Solar, Wind, Small Hydro, Biomass etc.

Loan for Transmission Projects

- Evacuation of power from new power generating stations and strengthening/ improvement of existing transmission system in the designated areas

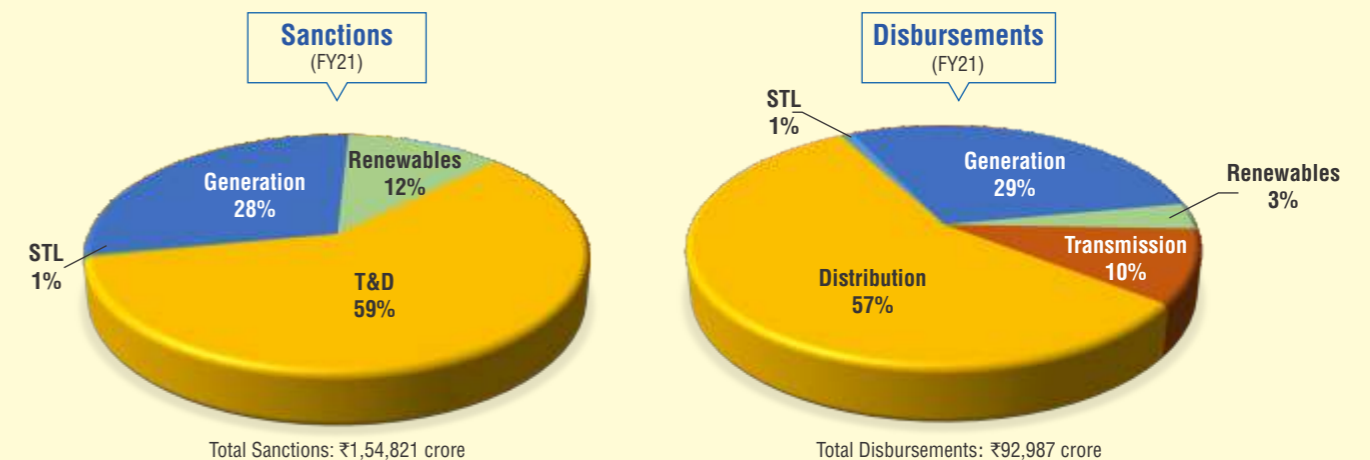
Loan for Distribution Projects

- Strengthening and improvement of the power sub-transmission and distribution system in the designated areas
- Conversion of Low Voltage Distribution System (LVDS) to High Voltage Distribution System (HVDS) in rural areas
- Purchase of equipment and materials for strengthening/ upgradation of T&D systems
- Intensive load development for providing connections to rural consumers in already electrified villages
- Setting up of electrical infrastructure for energisation of agricultural pump sets

Short Term Loans / Medium Term Loans

- Working capital requirements for purposes like purchase of fuel for power plant, purchase of power, purchase of material and minor equipment, system and network maintenance including repair of transformers, etc.

As on 31st March 2021 the Net worth stands at ₹43,426 crores which grew by 24% over the previous year. The Loan Book increased to ₹3,77,418 lakh crores, registering a growth of 17%. The Total Income recorded in FY21 was ₹9,150 crores, up by 18%.



Saubhagya

Universal Access to Quality Power for All



After completing the electrification of all un-electrified villages under Deendayal Upadhyaya Gram Jyoti Yojana, the Government of India announced the ambitious project of electrifying all un-electrified households in the country under the Pradhan Mantri Sahaj Bijli Har Ghar Yojana or 'Saubhagya'. REC was appointed as the nodal agency for the implementation of the scheme.

The scheme aimed at achieving universal household electrification by providing last mile connectivity and electricity connections to all un-electrified households in rural as well as urban areas.

Its objectives were:

- Providing last mile connectivity and electricity connections to all un-electrified households in rural areas.
- Providing Solar Photovoltaic (SPV) based standalone system for un-electrified households located in remote and inaccessible villages/habitations, where grid extension is not feasible or cost-effective.
- Providing last mile connectivity and electricity connections to all remaining economically poor un-electrified households in urban areas. Non-poor urban households are excluded from this scheme.

Access to electricity is expected to boost power-based ancillary economic and business activities, which will further increase the demand for power.

To expedite and monitor the electrification process under Saubhagya, a web portal was launched by Shri R.K. Singh, Minister of State (IC) for Power and New & Renewable Energy on 16th November 2017. The portal was designed and developed to disseminate information about the village-wise Household Electrification Status across the country and is being tracked and updated real-time on www.saubhagya.gov.in.

Under the scheme, electricity has been provided to more than 2.82 crore households making it one of the world's largest electrification drives. International Energy Agency (IEA) recognised India's rural electrification as one of the greatest success stories of 2018.

RDSS

Revamped Distribution Sector Scheme: Reforms-Based and Result-Linked



The government of India launched the Revamped Distribution Sector Scheme (RDSS) to help DISCOMs improve their operational efficiencies and financial sustainability by providing result-linked financial assistance to DISCOMs to strengthen supply infrastructure based on meeting pre-qualifying criteria and achieving basic minimum benchmarks.

The scheme aims to meet the following objectives:

- Reduction of AT&C losses to pan-India levels of 12-15% by 2024-25
- Reduction of ACS-ARR gap to zero by 2024-25
- Improvement in the quality, reliability and affordability of power supply to consumers through a financially sustainable and operationally efficient distribution sector

The scheme provides for annual appraisal of the DISCOM performance against predefined and agreed upon performance trajectories including AT&C losses, ACS-ARR gaps, infrastructure upgrade performance, consumer services, hours of supply, corporate governance, etc. DISCOMs have to score a minimum of 60% of marks and clear a minimum bar in respect to certain parameters to be able to be eligible for funding in that year.

The major focus is on improving electricity supply for the farmers and for providing daytime electricity to them through solarization of agricultural feeders. As a part of the scheme, works of separation of 10,000 agriculture feeders would be taken up which would be highly beneficial to the farmers who would get access to dedicated agriculture feeders providing them reliable and quality power.

A key feature of the scheme is to enable consumer empowerment by way of Smart metering to be implemented in Public-Private-Partnership (PPP) mode. Smart meters would allow consumers to monitor their electricity consumption on a routine basis instead of monthly basis, which can help them in usage of electricity as per their own needs and in terms of the resources available.

RECPDCL

REC Power Development and Consultancy Limited

Two wholly owned subsidiaries of REC were amalgamated to create a single entity, to achieve better synergies in operations, greater access to different market segments and to reap the benefits of higher capital base and pooled resources. The amalgamated entity is now known as REC Power Development and Consultancy Limited (formerly REC Power Distribution Company Limited, "RECPDCL").

RECPDCL is engaged in providing effective and economical services in the following business verticals of power sector, viz

Project implementation:

- Distribution infrastructure
- Transmission infrastructure
- ERP and billing software
- Smart metering projects
- Grid/off-grid solar (PV) projects

Consultancy services:

- Distribution and Transmission infrastructure projects
- Quality assurance
- Demand forecasting and scheduling
- Power generation projects- thermal and renewable
- "Bid Process Coordinator" for Tariff Based Competitive Bidding (TBCB) transmission projects

Going forward RECPDCL is looking to get into diversified business opportunities in development of transmission and distribution sector projects and various new high-end technology consultancies. The Company has devised few solutions e.g.

(a) Sarthi 2.0 i.e energy accounting solution which is aimed to do comprehensive energy accounting and auditing by installing Feeder/DT meters and carrying out consumer indexing and network mapping under OPEX mode.

(b) Sarthak i.e Discom's commercial process outsourcing which aims to achieve a turnaround in the way revenue cycle management and customer care activities are being carried out in state utilities.

Furthermore, RECPDCL is developing (a) NFMS (National Feeder Monitoring Scheme) for monitoring Reliability and Quality of Power at National Level with objective of 24x7 Power for all, (b) Unified Billing and other software: which may be utilized by the Govt. Discoms/ Power Departments of the country, keeping in view such as interoperability, data security, and consumer privacy.

Recently, the Government of India has announced an outlay of ₹3,05,982 crore for a revamped reform scheme for state power distribution companies in India. The scheme will aid DISCOMs for infrastructure creation, including pre-paid smart metering and feeder separation, upgradation of systems tied to financial improvements. This has provided huge opportunity for the company to work as a Project Management Consultant (PMC) and as AMI SP for implementation of prepaid smart metering for consumers in TOTEX mode through PPP.



CSR

Corporate Social Responsibility



At REC, we strive to operate in ways that meet the fundamental responsibilities towards all stakeholders, including consumers, shareholders, employees, the local community and society at large. We have undertaken multifarious initiatives for social welfare and development such as:

1. Health care, sanitation, safe drinking water:

- Contributing ₹150 crore to PM CARES Fund to deal with the situation caused due to corona virus COVID-19 and supported ₹10 crore for providing food/ ration to migrant labourers/ poor people, daily wage labourers and providing personal protection equipment for labourers/ health care workers etc. due to lockdown in view of the outbreak of pandemic corona virus COVID-19, at various locations in India.
- Strengthening medical facility and health services in 7 identified aspirational districts by REC of West Sikkim, Chandel, Kiphire, Mamit, Muzaffarpur, Gajapati and Udham Singh Nagar.
- Establishing a building in Swami Vivekananda National Institute of Rehabilitation Training and Research (SVNIRTAR), Cuttack, Odisha as a 'Centre of Excellence for Deformity Correction'.
- Distributing aids & appliances to roughly 17,400 differently abled persons from weaker sections of the society across India.
- Providing 189 Cold Chain Equipments (CCE) for COVID-19 Vaccination programs in Dadar & Nagar Haveli, Nagaland and West Bengal.
- Constructing 40 bedded residential Centre for Dementia Care under the center for ageing and mental health (G+1) at Sakalavara Community Mental Health Center Campus, National Institute of Mental Health and Neurosciences (NIMHANS), Bangalore.
- Enhancing cancer screening and basic cancer care services in 14 districts of Bihar.
- Installing PSA plants at Pithoragarh Base Hospital, Uttarakhand, Chatra District, Community Health Center, Huntergunj, Jharkhand, Chamba Civil Hospital, Dalhousie, Himachal Pradesh, Baran District Hospita, Rajasthan, Dalvi Hospital, Pune, Maharashtra.

2. Education, Vocational skills and Livelihood enhancement projects:

- Providing support for Job Oriented Skill Development Training Program to more than 39,400 youths including women from economically weaker sections of society from various states.
- Improving the education facility in the aspirational districts of West Sikkim, Chandel, Mamit, Gajapati, Udham Singh Nagar and Sukma.
- Imparting education through Demonstration Vans and Smart Teaching in Chamba, Himachal Pradesh.
- Converting 10 Govt. primary schools into model primary schools by developing smart classrooms, library, computer, modern kitchen, RO water system etc. in Uttar Pradesh.

CSR

Corporate Social Responsibility

3. Women empowerment, setting up old age homes, measures for reducing inequalities faced by socially and economically backward groups etc:

- Building a 60 seater shelter home with wellness facility for the elderly in Shey village, Leh- Ladakh, Jammu & Kashmir.

4. Environmental sustainability Projects:

- Installing solar power panels in the campus of IIT Madras, IIM Tiruchirappalli, Madurai Kamaraj. University in Tamil Nadu and Acharya Nagarjuna University in Andhra Pradesh. In addition, LED lights were also installed in the campus of Indian Institute of Science, Bengaluru and Sambalpur University, Odisha.
- Developing Roof-Top SPV Plant, providing insulation to rabbit conductor and establishing E-learning Centers in 10 residential Government Schools in Karnataka.
- Financing the installation of solar power panels, in President Estate, Rashtrapati Bhawan, New Delhi.
- Funding the installation of solar roof-top power panel, micro grids, providing sustainable source of employment, waste treatment Plant etc. for SMARTGRAM project in around 50 villages of Haryana and also for installation of around 2,850 solar street lights in poorly electrified areas in Bhadohi, Bareilly, Pilibhit districts of Uttar Pradesh and Nashik district of Maharashtra.

5. Rural Development Projects:

- Supporting farmer-centric Integrated Watershed Management Programme for improving rural livelihood amongst farmers & women in select districts of Andhra Pradesh and Telangana.
- Developing a community awareness program for utilization of naturally & locally available nutrition, food and energy in Meghalaya and Nagaland.

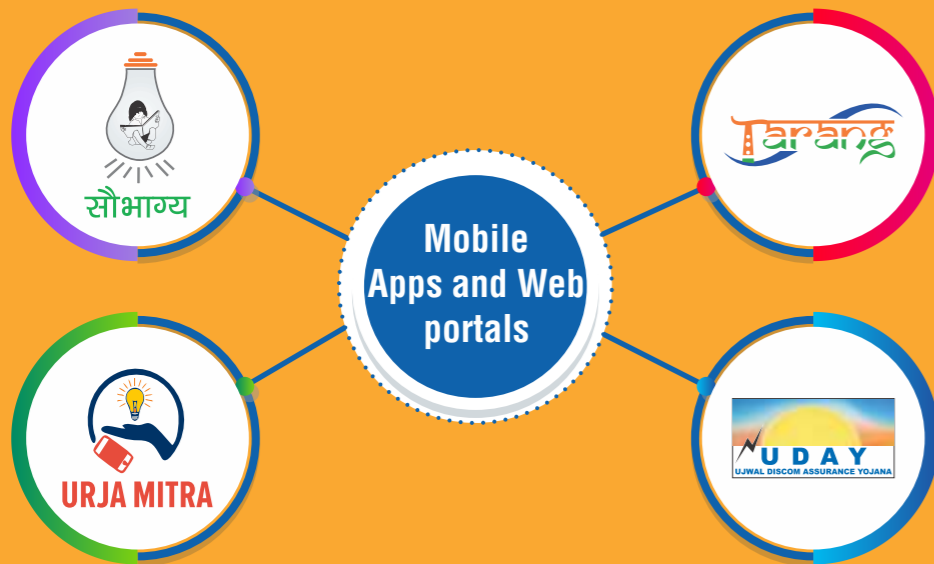
6. Part-contribution of ₹23.52 crore for infrastructure development in Kedarnath and surrounding areas.



Embracing Technology

At REC, technology serves as a facilitator of transparency, accountability and efficiency. REC has successfully implemented electronic office in all of its offices and its subsidiaries, making it India's first public sector corporation to go paperless.

Further, the IT based platforms launched by REC and its subsidiaries enable tracking of the implementation and impact of the schemes of the Government of India.



Awards & Accolades

- 'Best Organization for Women Empowerment' award at Women Achievers Awards 2021 by Exchange4Media (2021-22)
- Reputation Today's 'Top 30 Corporate Communication Teams' (2020-21)
- SKOCH Award (Gold) in the 'Response To Covid' category (2020-21)
- Award for 'Corporate Governance' (Maharatna & Navratna Category) at the 10th PSE Excellence Awards organized by Indian Chambers of Commerce (ICC) (2020-21)





REC Corporate Office

Our World of Endless Energy and Infinite Possibilities

As India grows at a lightning pace and the power sector continues to evolve, there is a need to strike a balance between performance and sustainability. We at REC are committed to partnering the nation on its journey of evolution and bridge power infrastructure development with energy efficiency.

This is how the foundation of an ultra-modern workspace was laid with the vision to create a place for the holistic well-being of our employees.

Strategically located in the heart of the Millennium City, Gurgaon, has symbolized exponential growth and seamless development. Our idea was to remodel our workspace for a more productive and futuristic outlook. With a sprawling campus of over 1,81,000 sq ft, this office harmoniously blends tradition and modernity.

As a leader in India's power sector, we have learnt the value of harnessing green energy and reducing our carbon footprint. As a result, we take immense pride in the fact that 100% of our energy needs are being met by the solar rooftop pergola. It is nearly a 1 MW plant which produces almost 16 lakh units of electricity per annum, which translates into yearly carbon reduction of 1186 MTs, equivalent to 19,617 tree seedlings grown for 10 years. This is our way of ensuring a greener and cleaner tomorrow.

A radiant regulatory mechanism is also in place which allows 70% of the ambient temperature to be achieved without using conventional air conditioning methods, thus reducing our energy consumption.

With rising global emphasis on water efficiency owing to climate change and a receding water table, our office building boasts of an integrated 100% wastewater management system through rainwater harvesting which allows 10 Million litres of rainwater to be collected annually.

Supplemented by modern technology, the building consists of extremely flexible and smart workspaces where employees can check in to meeting rooms that are monitored by occupancy sensors. A touch screen kiosk at the entrance shows all reserved, occupied, and free meeting rooms.

Our vibrant interiors and airy exteriors are the very heart of this building, the glass-panelled cabins allow daylight to illuminate the corridors and workstations. The open spaces such as green terraces, shaded plazas and courts offer employees a calming outdoor experience. The open courtyard also houses a 400 seat glass enclosed auditorium and conference centre with a dining and reception area for pre-function and events.

An organization's greatest asset is its people and when their wellbeing is prioritized, it allows for productivity and profitability to flow. REC focused on creating a comfortable, ergonomic and productive workplace keeping in mind the holistic development of its employees. The building utilizes extracted recycled materials that help in minimizing pollution and health hazards while facilitating a healthy work-life balance and offers recreational activities for its executives through various amenities.

For us, excellence is of paramount importance and this is exemplified by our new Corporate office. As a testament to it, we have been recognized as a GRIHA 5 Star Net Zero building and have been awarded for the Integrated Water Management and Energy Management systems by the GRIHA Council.

Having played a revolutionary role as a premier NBFC in India's power sector, we carry forward the spirit of leadership by redefining the way modern offices function, with a renewed emphasis on employee centricity.

This is our world of endless energy and infinite possibilities.

RECIPMT

REC Institute of Power Management and Training (RECIPMT) formerly known as Central Institute for Rural Electrification is a training institute established at Hyderabad in 1979 under the aegis of REC Limited (REC), a Government of India Enterprise. The objective is to design and conduct training programmes on various topics of Electricity Generation, Transmission and Distribution Systems and also on Renewable Energy Systems.

During the past 42 years, RECIPMT has organized programmes and workshops on Technical, Management, Finance & Accounts, HR, Information Technology and Energy Conservations relating to Power Sector.

RECIPMT is the nodal agency for coordination and implementation of the National Training Programmes for C&D Employees across the country, under Deen Dayal Upadhyay Gram Jyothi Yojana (DDUGJY) of Ministry of Power, GoI. Till 31st March 2021, RECIPMT organised training for 2,74,976 C&D categories of employees of various power utilities. RECIPMT has also organised training of 41,016 power distribution franchisees during the 11th plan.

RECIPMT is also organising training programmes for the Executives of International Power Sector Organisations. So far, trained 1,702 executives from 98 countries by organising 102 batches of training to International Power Sector Executives. The duration of trainings varies from 4-12 weeks.

Up to March 2021, the Institute has organized 2,573 training programmes and 56,113 Engineers/Managers from various Power Utilities, like Generation, Transmission & Distribution Companies, Electricity Departments, Rural Electric Cooperatives, Regulatory Commissions, Rural Development Agencies, Banks, CPUs, etc., participated in the programmes.

Company Management



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& Director (Technical)
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Dr. Sunita Singh

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Executive Director
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Sh. R Lakshmanan

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Sh. Fuzail Ahmed

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Sh. R P Vaishnav

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Ms. Malathi Sundararajan

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