

(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
