आरईसी REC
असीमित ऊर्जा, अनन्त संभावनाएं
Endless energy. Infinite possibilities.

REC Limited | आर ई सी लिमिटेड
(भारत सरकार का उद्यम) / (A Government of India Enterprise)
Regd. Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi - 110003
Corporate Office: REC World Headquarters, Plot No. I-4, Near IFFCO Chowk Metro Station, Sector-29, Gurugram - 122001 (Haryana)
Tel: +91 124 444 1300 | Website: www.recindia.com
CIN : L40101DL1969GOI005095 | GST No.: 06AAACR4512R3Z3

SEC-1/187(2)/2022/ ४७०

Dated: July 8, 2022

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 1st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, **Mumbai – 400 001.**

विषय / Sub: पोस्टल बैलेट नोटिस / Postal Ballot Notice.

महोदय / महोदया,

सेबी (एलओडीआर) विनियम, 2015 की अनुसूची III के साथ पठित विनियम 30 के अनुपालन में और 30 जून, 2022 के पत्र के सन्दर्भ में, पोस्टल बैलेट नोटिस दिनांक 8 जुलाई 2022 संलग्न है, जिसे निम्नलिखित सामान्य प्रस्तावों के लिए पोस्टल बैलेट के द्वारा रिमोट ई-वोटिंग के माध्यम से अनुमोदन प्राप्त करने के लिए, कंपनी के सभी सदस्यों की, जिनकी ई-मेल आईडी पंजीकृत हैं, ई-मेल के माध्यम से 8 जुलाई 2022 को भेजा गया है

संख्या 1	श्री विवेक कुमार देवांगन (डीआईएन: 01377212) की अध्यक्ष एवं प्रबंध निदेशक के रूप में नियुक्ति।
संख्या 2	आरक्षित निधि का पूंजीकरण करना और कंपनी के शेयरधारकों को बोनस शेयर जारी करना।

रिमोट ई-वोटिंग की अवधि सोमवार, 11 जुलाई, 2022 (0900 बजे) से शुरू होकर मंगलवार, 9 अगस्त, 2022 (1700 बजे) को समाप्त होगी। पोस्टल बैलेट के परिणाम स्क्रूटिनाइज़र की रिपोर्ट के साथ गुरुवार, 11 अगस्त, 2022 को या उससे पहले घोषित किए जाएंगे।

In compliance with Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 and in furtherance of our earlier letter dated June 30, 2022, please find enclosed the Postal Ballot Notice dated July 8, 2022, which has been sent through e-mail to all the members whose email IDs are registered, on July 8, 2022, for seeking their approval by means of Postal Ballot through remote e-voting, for the following ordinary resolutions:-

Item No. 1	Appointment of Shri Vivek Kumar Dewangan (DIN: 01377212) as Chairman & Managing Director.
Item No. 2	To capitalize the reserves and issue Bonus shares to the shareholders of the Company.

The remote e-voting period shall commence on Monday, July 11, 2022 (0900 hours) and will end on Tuesday, August 9, 2022 (1700 hours). Further, the results of the Postal Ballot along with Scrutinizer's Report will be declared on or before Thursday, August 11, 2022.

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

धन्यवाद,

भवदीय,

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

संलग्न : ए / ए

REC Limited

[CIN L40101DL1969GOI005095]

Registered Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi - 110003
Corporate Office: REC World Headquarters, Plot no. I-4, Sector 29, Gurugram, Haryana - 122001
Phone: +91-124-444 1300 | **Email:** complianceofficer@recl.in | **Website:** www.recindia.nic.in

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 and Rules made thereunder]

To,
The Members,
REC Limited

NOTICE is hereby given to the Members of REC Limited ("the Company" / "REC") pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("Secretarial Standard-2") (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), read with General Circular no. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020 read with other relevant circulars and General Circular no. 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs, Government of India in the backdrop of Covid-19 pandemic (collectively referred to as "MCA Circulars") and/or any other applicable law, rules or regulations for the time being in force, to transact the items of special businesses, as set out in this Postal Ballot Notice and to seek approval of the Members by way ov henf r

inclusive. Members are requested to record their ASSENT or DISSENT on the resolution(s) set out in this Postal Ballot Notice through remote e-voting only, not later than 1700 hours (IST) on Tuesday, August 9, 2022, after which the remote e-voting facility shall not be allowed by NSDL.

The Board of Directors of the Company has appointed **CS Hemant Kumar Singh** (FCS No. 6033, Certificate of Practice No. 6370), from Hemant Singh & Associates, Company Secretaries, as the Scrutinizer for conducting this Postal Ballot process through electronic means / remote e-voting, in a fair and transparent manner.

Based on the report of the Scrutinizer, the results of Postal Ballot / remote e-voting shall be announced within two working days of conclusion of remote e-voting process, i.e., on or before **Thursday, August 11, 2022** and will be communicated to the Stock Exchanges and uploaded on the website of the Company i.e., www.recindia.nic.in and of NSDL i.e., www.evoting.nsdl.com. The results will also be displayed at the Registered and Corporate Office(s) of the Company.

SPECIAL BUSINESS:

Item no. 1: Appointment of Shri Vivek Kumar Dewangan (DIN: 01377212) as Chairman & Managing Director.

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to Sections 152, 161, 196 and other applicable provisions of the Companies Act, 2013 ("Act") and Rules made thereunder, Regulation 17 (1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, communication dated May 13, 2022 issued by the Appointments Committee of the Cabinet read with Order dated May 18, 2022 issued by the Ministry of Power, Government of India (MoP), **Shri Vivek Kumar Dewangan, IAS (DIN: 01377212)**, who was appointed by the Board of Directors on recommendation of the Nomination & Remuneration Committee as Chairman & Managing Director (Additional Director) of the Company, in the rank and pay of Additional Secretary to the Government of India with effect from May 17, 2022, and in respect of whom, the Company has received a notice in writing proposing his candidature for Directorship under Section 160 of the Act, be and is hereby appointed as the Chairman & Managing Director of the Company, and he shall not be liable to retire by rotation."

Item no. 2: To capitalize the reserves and issue Bonus shares to the shareholders of the Company.

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 63 and other applicable provisions of the Companies Act, 2013 read with Companies (Share Capital & Debentures), Rules, 2014 and Article 109 of the Articles of Association of the Company and in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018,

Foreign Exchange and Management Act, 1999, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all other applicable provisions, Regulations and Guidelines issued from time to time by the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and other statutory authorities and subject to such consents and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, approval of shareholders be and is hereby accorded to capitalize a sum not exceeding ₹658,30,60,000/- (Rupees Six hundred fifty eight crore thirty lakh sixty thousand only) out of the sum standing to the credit of 'Securities Premium Account' of the Company, as per the audited financial statements of the Company for the financial year ended March 31, 2022 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of equity shares not exceeding 65,83,06,000 (Sixty five crore eighty three lakh six thousand only) equity shares of ₹10/- each as fully paid up bonus shares, to the eligible members of the Company holding equity shares of ₹10/- each, whose names appear in the Register of Members/Beneficial Owners' position of the Company on such date ("Record Date") fixed by the Company, in the proportion of 1:3 i.e. one (1) new equity share of ₹10/- each for every three (3) equity share(s) of ₹10/- each held as on the Record Date and that the new bonus shares so issued and allotted shall be treated for all purposes as an increase in the nominal amount of the equity share capital of the Company held by each of such member(s) and not as income."

"RESOLVED FURTHER THAT the new equity shares of ₹10/- each to be issued and allotted as bonus shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank in all respects and carry the same rights as the existing fully paid equity shares of the Company except that these Bonus Shares shall not be eligible for final dividend for the year ended March 31, 2022, and shall be entitled to participate in full in any dividend/s to be declared thereafter."

"RESOLVED FURTHER THAT the allotment of the new bonus equity shares to the extent that they relate to Non-Resident members, Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCBs) and other foreign investors of the Company, shall be subject to the approval, if any, of the RBI under the Foreign Exchange Management Act, 1999 and other applicable rules/regulations/guidelines issued/amended by RBI from time to time, in this regard."

"RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees of newly issued Bonus shares and the new equity shares shall be credited to the respective beneficiary demat account(s) of members holding equity shares in dematerialized form and in case of members holding equity shares in physical form, the share certificate(s) in respect of the new equity shares shall be issued/dispatched, as prescribed under law."

"RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible shareholders, including but not limited to, allotting the total number of new equity shares representing such fractions to a Committee/person(s) to be appointed by the Board of Directors who would hold them in trust for such shareholders and shall, as soon as possible, sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such shareholders who are entitled to such fractions in proportion of their respective fractional entitlements."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolutions, including to settle any question or doubt or difficulty whatsoever that may arise with regard to issue, allotment and listing of the said bonus shares and its decision shall be final and binding."

By Order of the Board of Directors
For REC Limited

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

Date: July 8, 2022

Place: REC World Headquarters
Plot No. I-4, Sector 29,
Gurugram, Haryana – 122001

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, SEBI LODR Regulations and Secretarial Standard-2, setting out all material facts and reasons in respect of the items of Special Business set out in Item Nos. 1 and 2 of this Postal Ballot Notice, is annexed hereto. Further, brief resume of the Director seeking appointment, in terms of Regulation 36 of SEBI LODR Regulations and Secretarial Standard-2, is also annexed hereto.

2. Due to outbreak of Covid-19, the Ministry of Corporate Affairs, Government of India (MCA), vide its General Circular no. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020, General Circular no. 3/2022 dated May 5, 2022 and other relevant circulars (collectively referred to as "MCA Circulars"), has permitted conduct of postal ballot process in electronic form only.

3. Accordingly, this Postal Ballot Notice alongwith Explanatory Statement and Instructions for e-voting is being sent by email to those shareholders, who have registered their email addresses with the Company / Registrar & Share Transfer Agent / Depository / Depository Participants and whose names appear in the register of members / list of beneficial owners of the Company provided by the Depositories as on **Tuesday, July 5, 2022** (i.e., the "**Cut-off Date**"). Physical copy of this Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members. Further, communication of assent or dissent by the Members on the items of businesses set out in this Notice shall be done through remote e-voting only i.e., casting of votes electronically.

4. In compliance of the MCA Circulars referred above, Regulation 44 of SEBI LODR Regulations read with SEBI Circular dated December 9, 2020 on e-voting facility by listed entities and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is providing

the facility of remote e-voting to its Members, to enable them to cast their votes electronically on the resolutions set out in this Postal Ballot Notice. For this purpose, the Company has engaged the services of **National Securities Depository Limited ("NSDL")**.

5. **The remote e-voting period shall commence on Monday, July 11, 2022 (0900 hours) India Standard Time (IST) and end on Tuesday, August 9, 2022 (1700 hours) (IST), both days inclusive.** Shareholders holding equity shares of the Company as on the **Cut-off Date i.e., Tuesday, July 5, 2022** ("Eligible Members") shall be entitled to vote through remote e-voting on the resolutions set out in this Notice. In case your email address is not registered, please follow the process mentioned in the Notes to this Postal Ballot Notice for procuring login credentials and e-voting on the proposed resolution(s).

   The voting rights of eligible members shall be in proportion to their share(s) in the paid-up equity share capital of the Company as on the Cut-off Date. A person who becomes a Member after the Cut-off Date should treat this Postal Ballot Notice for information purpose only.

6. The Bonus Shares, as recommended by the Board of Directors in its meeting held on June 30, 2022, if approved by the members, will be allotted to the eligible members of the Company whose names appear in the Register of Members / Beneficial Owners' position of the Company as on Record Date for Bonus Issue, fixed by the Company.

7. This Postal Ballot Notice will also be available on the website of the Company (www.recindia.nic.in), the relevant section(s) on the websites of Stock Exchanges where the Equity Shares of the Company are listed i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and the website of NSDL (www.evoting.nsdl.com), i.e., the agency providing the remote e-voting services.

8. There will be only one login for every Folio /DP ID-Client ID/Beneficiary ID, irrespective of the number of joint holders. Further, once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

9. The manner of voting, including voting remotely by (A) individual shareholders holding shares in demat mode and (B) shareholders other than individual shareholders holding shares in demat mode and shareholders holding shares in physical mode, is appearing under **"INSTRUCTIONS FOR E-VOTING"** in this Notice. Members are requested to read the same carefully.

10. Members are requested to record their ASSENT (For) or DISSENT (Against) on the resolution(s) set out in this Postal Ballot Notice through remote e-voting, **not later than 1700 hours (IST) on Tuesday, August 9, 2022**, after which the remote e-voting facility shall not be allowed by NSDL.

11. Relevant documents referred in this Postal Ballot Notice and Explanatory Statement thereto, are available for inspection by the Members electronically, till Monday, August 8, 2022. Members seeking inspection may send an email to

complianceofficer@recl.in stating their name and Folio no./DP ID-Client ID/Beneficiary ID.

12. The Board of Directors of the Company has appointed **CS Hemant Kumar Singh** (FCS No. 6033, Certificate of Practice No. 6370), from Hemant Singh & Associates, Company Secretaries, as the Scrutinizer for conducting this Postal Ballot process through electronic means / remote e-voting, in a fair and transparent manner.

13. Based on the report of the Scrutinizer, the results of Postal Ballot / remote e-voting shall be announced, within two working days of conclusion of remote e-voting process, i.e., on or before **Thursday, August 11, 2022** and will be communicated to the Stock Exchanges and uploaded on the website of the Company i.e., www.recindia.nic.in and of NSDL i.e., www.evoting.nsdl.com. The results will also be displayed at the Registered and Corporate Office(s) of the Company.

    The resolutions, if passed with requisite majority, shall be deemed to be passed on the last date specified for e-voting i.e., **Tuesday, August 9, 2022.** Further, resolutions passed by postal ballot shall be deemed to be passed effectively at a general meeting of the Company.

14. Members who have not yet registered their email addresses, are requested to register/update their email address with their respective Depository Participants (in case of shares held in electronic form) or by sending a request through e-mail to Kfin Technologies Limited, the Registrar & Share Transfer Agent of the Company, at einward.ris@kfintech.com, with a copy marked to complianceofficer@recl.in (in case of shares held in physical form), in order to get documents / information about the Company promptly.

15. In case of any queries or grievances with respect to conduct of this Postal Ballot process, Members may contact Shri J.S. Amitabh, Executive Director & Company Secretary at phone no. +91-124-444 1331 or send email at complianceofficer@recl.in; or contact NSDL at 1800-1020-990 and 1800-224-430 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in.

16. INSTRUCTIONS FOR E-VOTING
(How to vote electronically using NSDL e-voting system?)

In order to vote electronically on the proposed resolutions by using the NSDL e-voting system, please follow the two-step process, as mentioned below:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting for individuals holding shares in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed entities, individual shareholders holding shares in demat mode are allowed to vote through their demat account maintained with Depositories / Depository Participants. Shareholders are advised to update their mobile number and email address correctly in their demat accounts in order to access the e-voting facility.

Login method for individuals holding shares in demat mode is given below:

Type of Shareholders	Login Method
Individuals holding shares in demat mode with NSDL	1. Existing **IDeAS** user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services. Click on **"Access to e-voting"** under e-voting services and you will be able to see e-voting page. Click on the company name i.e., REC Limited or **e-voting service provider i.e., NSDL** and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e., your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL depository site, wherein you can see e-voting page. Click on company name i.e., REC Limited or e-voting service provider i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individuals holding shares in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, can login through their User ID and Password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or https://www.cdslindia.com/ and click on new system Myeasi. 2. After successful login of Easi/Easiest, the user will be also able to see the e-voting Menu. The menu will have links of **e-voting service provider i.e., NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link at https://www.cdslindia.com/ home page. The system will authenticate the user by sending OTP on registered mobile and email, as recorded in the demat account. After successful authentication, user will be provided link for the respective ESP (E-voting Service Provider) i.e., NSDL, where the e-voting is in progress.
Individuals holding shares in demat mode - login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, please see if e-voting option is available. Click on the e-voting option, you will be redirected to NSDL/CDSL site after successful authentication, wherein you can see e-voting feature. Click on company name i.e., REC Limited or e-voting service provider i.e., NSDL; and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" or "Forgot Password" option available at the abovementioned website(s).

HELPDESK for individual shareholders holding shares in demat mode, for any technical issues faced in login through the Depository i.e., NSDL or CDSL, shall be:-

Login type	**Helpdesk details**
Individual shareholders holding shares in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free nos.: 1800 1020 990 or 1800 224 430.
Individual shareholders holding shares in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at +91-22-2305 8738 or +91-22-2305 8542 - 43.

B) Login method for e-voting, for shareholders (other than individuals) holding shares in demat mode and shareholders holding shares in physical mode.

(i) Visit the e-voting website of NSDL. Open web browser and type the URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile.

(ii) Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

(iii) A new screen will open. You will have to enter your User ID, your Password/OTP and a verification code as shown on the screen.

(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:

a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
b) 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.
c) 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:

a) Click on "**Forgot User Details/Password**?" option available on www.evoting.nsdl.com (if you are holding shares in demat mode).
b) Click on "**Physical User Reset Password**?" option available on www.evoting.nsdl.com (if you are holding shares in physical mode).
c) 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.
d) 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.

17. **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

18. **General guidelines for shareholders**

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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: Appointment of Shri Vivek Kumar Dewangan (DIN: 01377212) as Chairman & Managing 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.

However, 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.

It is pertinent to mention that Shri Sudhir Kumar Gangadhar Rahate, IAS (DIN: 05254178), then Additional Secretary, Ministry of Power (MoP), was assigned the additional charge of CMD-REC with effect from February 22, 2022 for a period of three months or until further orders. His appointment was also approved by the shareholders pursuant to Regulation 17(1C), by passing Ordinary Resolution through postal ballot on April 27, 2022. Subsequently, due to his appointment as Secretary, Department of Justice, Ministry of Law and Justice, Government of India, Shri Rahate ceased to be a Director of the Company w.e.f. May 10, 2022. Meanwhile, MoP vide its Order dated May 10, 2022, assigned the additional charge of CMD-REC to Shri Ravinder Singh Dhillon (DIN: 00278074), CMD of Power Finance Corporation Limited w.e.f. May 10, 2022 in addition to his current job responsibilities, for a period of three months or until further orders.

Thereafter, the Appointments Committee of the Cabinet (ACC), Ministry of Personnel, Public Grievances and Pensions, Department of Personnel and Training, Government of India, vide its communication dated May 13, 2022, conveyed the appointment of **Shri Vivek Kumar Dewangan, IAS (DIN 01377212)** as Chairman & Managing Director (CMD) of REC, in the rank and pay of Additional Secretary to the Government of India. Further, MoP issued an Order dated May 18, 2022, stating that the President of India has appointed Shri Vivek Kumar Dewangan as CMD, REC in the rank and pay of Additional Secretary to the Government of India, from the date on which he assumes the charge of the post. Shri Dewangan assumed the charge as CMD, REC w.e.f. May 17, 2022. Further, on recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company had approved the appointment of Shri Vivek Kumar Dewangan as Chairman & Managing Director (Additional Director) of the Company, with effect from May 17, 2022, subject to approval of the shareholders.

Shri Vivek Kumar Dewangan is an IAS Officer of the Manipur Cadre (1993 Batch). He holds B.E. in Electronics from NIT, Bhopal and P.G. in Optoelectronics & Optical Communication from IIT, Delhi. During his illustrious career as an IAS officer, he has held various administrative positions in the areas of Finance, Power / Energy, Petroleum & Natural Gas,

Elections / Law & Justice, Commerce & Industries, Minister's Office [Corporate Affairs / Agriculture & Food Processing Industries], Education / Human Resource Development, Sericulture / Agriculture & Cooperation, Economic Affairs, Economics & Statistics, Rural Development & Panchayati Raj, District Administration [Surguja & Raipur District in Chattisgarh and Senapati District in Manipur] and Revenue Administration. Shri Dewangan is also the Chairman of REC's wholly-owned subsidiary REC Power Development and Consultancy Limited (formerly known as REC Power Distribution Company Limited). Further, he has held Government Nominee Directorships in various power sector organizations namely, NTPC Limited, Energy Efficiency Services Limited and Damodar Valley Corporation. A brief profile of Shri Dewangan, in terms of SEBI LODR Regulations and Secretarial Standard-2, is annexed to this Postal Ballot Notice.

Pursuant to the Articles of Association of the Company, Shri Dewangan, being CMD, shall not be liable to retire by rotation. Further, the terms & conditions of his appointment will be governed by ACC communication dated May 13, 2022, MoP Order dated May 18, 2022 and / or any other Order etc. issued by the Government of India.

Shri Dewangan 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. Shri Dewangan is not related to any Director or Key Managerial Personnel of the Company. Further, the Company has 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 Vivek Kumar Dewangan as Chairman & Managing Director of the Company, by passing Ordinary Resolution set out at Item no. 1 of this Postal Ballot Notice.

Except Shri Vivek Kumar Dewangan, 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, except to the extent of their shareholding in the Company.

The Board of Directors of REC recommends passing the Ordinary Resolution at Item No. 1 of this Postal Ballot Notice.

Item no. 2: To capitalize the reserves and issue Bonus shares to the shareholders of the Company.

The Department of Investment & Public Asset Management (DIPAM), Ministry of Finance, Government of India vide Office Memorandum F.No. 5/2/2016-Policy dated May 27, 2016 has issued guidelines on capital restructuring of CPSEs.

In compliance of the said guidelines, the Board of Directors of the Company, in its meeting held on June 30, 2022, has recommended the proposal for issue of bonus shares to the shareholders of the Company in the proportion of 1:3 i.e. one (1) new equity share of ₹10/- each for every three (3) equity share(s) of ₹10/- each held by the shareholders as on the Record Date, by capitalization of a sum of ₹658,30,60,000/- (Rupees Six hundred fifty eight crore thirty lakh sixty thousand only) out of the sum standing to the credit of 'Securities Premium Account' of the Company.

The said amount is proposed to be applied in full for issue of 65,83,06,000 (Sixty five crore eighty three lakh six thousand only) new equity shares of ₹10/- each at par, as bonus shares. Consequently, the paid up capital of the Company would increase to ₹2633,22,40,000/- (Rupees Two thousand six hundred thirty three crore twenty two lakh forty thousand only) comprising of 263,32,24,000 equity shares of ₹10/- each.

The issue of bonus shares, if approved by the shareholders, will be made in line with the provisions of Section 63 of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 or any other statutory provisions for the time being in force and subject to consents and approvals as may be required from the appropriate authorities.

Further, in case of fractional entitlements arising out of the issue of bonus equity shares, the Board of Directors will make suitable arrangements to deal with such fractions for the benefit of the eligible shareholders, including but not limited to, aggregating of such fractions and allotting the total number of new equity shares representing such fractions to a Committee/person(s) to be appointed by the Board who would hold them in trust for such shareholders and shall, as soon as possible, sell such equity shares at the prevailing market rate and the net sale proceeds of such shares, after adjusting the cost and the expenses in respect thereof, be distributed among such shareholders.

The Memorandum & Articles of Association and all other documents referred to in the Notice, will be available for inspection by the shareholders electronically, till Monday, August 8, 2022.

In view of the above and in terms of Article 109 of the Articles of Association of the Company, it is proposed to obtain the approval of shareholders for issue of Bonus shares to the shareholders of the Company, by passing Ordinary Resolution set out at Item no. 2 of this Postal Ballot Notice.

None of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise in passing of the said Resolution, except 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 Postal Ballot Notice.

By Order of the Board of Directors
For REC Limited

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

Date: July 8, 2022

Place: REC World Headquarters
Plot No. I-4, Sector 29,
Gurugram, Haryana – 122001

Annexure

Brief Profile of the Director seeking appointment, as set out in this Postal Ballot Notice, in terms of SEBI LODR Regulations & Secretarial Standard-2.

Name of the Director	**Shri Vivek Kumar Dewangan**
DIN	01377212
Date of birth	April 14, 1967
Age	55 years
Date of first appointment	May 17, 2022
Qualification(s)	B.E. from NIT, Bhopal P.G. from IIT, Delhi IAS of Manipur Cadre (1993 Batch)
Detailed profile including skills and capabilities	Shri Vivek Kumar Dewangan, IAS, holds B.E. in Electronics from NIT, Bhopal and P.G. in Optoelectronics & Optical Communication from IIT, Delhi. During his illustrious career as IAS officer, he has held various administrative positions in the areas of Finance, Power / Energy, Petroleum & Natural Gas, Elections / Law & Justice, Commerce & Industries, Minister's Office [Corporate Affairs / Agriculture & Food Processing Industries], Education / Human Resource Development, Sericulture / Agriculture & Cooperation, Economic Affairs, Economics & Statistics, Rural Development & Panchayati Raj, District Administration [Surguja & Raipur District in Chattisgarh and Senapati District in Manipur] and Revenue Administration. Shri Dewangan is also the Chairman of REC's wholly-owned subsidiary , REC Power Development and Consultancy Limited (formerly known as REC Power Distribution Company Limited). Further, he has held Government Nominee Directorships in various power sector organizations namely, NTPC Limited, Energy Efficiency Services Limited and Damodar Valley Corporation.
Nature of expertise in specific functional areas	Shri Vivek Kumar Dewangan brings in expertise in various areas such as financial management, power sector domain expertise, project appraisal, corporate planning & strategy, risk management, leadership, board practices & governance and business development.
Terms and conditions of appointment and proposed remuneration to be paid	Shri Vivek Kumar Dewangan was appointed as Chairman & Managing Director (Additional Director) of the Company, in the rank and pay of Additional Secretary to the Government of India with effect from May 17, 2022. The terms & conditions of his appointment will be governed by ACC communication dated May 13, 2022, MoP Order dated May 18, 2022 and / or any other Order etc. issued by the Government of India.

Shareholding in the Company including as a beneficial owner	Nil
Number of Board meetings attended during tenure	2 of 2 Board meetings attended
Number of Committee meetings attended during tenure	1 of 1 Committee meeting attended.
Directorship held in other companies / listed entities	• REC Power Development and Consultancy Limited (appointed w.e.f. May 17, 2022) • Energy Efficiency Services Limited (appointed w.e.f. December 23, 2021)
Details of listed entities from which resigned in the past three years	• Power Grid Corporation of India Limited (ceased as Nominee Director w.e.f. June 7, 2019) • NTPC Limited (ceased as Nominee Director w.e.f. May 30, 2022)
Membership/ Chairmanship of Committee across all public companies other than REC	Energy Efficiency Services Limited • Nomination & Remuneration Committee (Chairman) • Risk Management Committee (Chairman)
Relationship with Directors & KMP *inter-se*	No relationship with any other Director or KMP of the Company.

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