

To,

REC LIMITED

Plot No. 1-4, Sector 29,
Gurugram, Haryana 122001

Sub: Supplemental No objection certificate for proposed merger of REC Limited ("REC/Issuer") and Power Finance Corporation limited ("PFC") pursuant to the Scheme of merger amongst PFC and REC and their respective shareholders and creditors ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act"), SEBI LODR and Master Circular and the matters set out in the Scheme.

Ref: No Objection Certificate dated 06th August 2026 issued by Beacon Trusteeship Limited ("Original NOC").

Dear Sir/Madam,

This is with reference to the Original NOC issued by Beacon Trusteeship Limited ("Debtenture Trustee") in connection with the Scheme under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act"), SEBI LODR and Master Circular and the matters set out in the Scheme.

We hereby note that the following ISIN pertaining to the debentures issued by the Company was inadvertently omitted from the Original NOC:

SR.NO	ISIN
1.	INE020B08GD4
2.	INE020B08GE2
3.	INE020B08GF9
4.	INE020B08EK4

Accordingly, by way of this Supplemental No Objection Certificate, it is hereby clarified and confirmed that the aforesaid ISIN shall be deemed to have formed part of and be read together with the Original NOC. Except for the inclusion of the above-mentioned ISIN, all other terms, conditions, confirmations and statements contained in the Original NOC shall remain unchanged and continue to be valid and effective.

This Supplemental No Objection Certificate shall be read in conjunction with and form an integral part of the Original NOC. The Original NOC is issued for all the ISIN for which Beacon Trusteeship Limited is acting as a Debtenture Trustee.

Yours Faithfully,

For Beacon Trusteeship Limited

Authorised Signatory

Name: Mr. Len Dabreo

Designation: Senior Manager



BEACON TRUSTEESHIP LIMITED

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Phone : +91 95554 49955 Email : contact@beacontrustee.co.in

Website : www.beacontrustee.co.in CIN : L74999MH2015PLC271288

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