

SEC-1/187(2)/2020/142

Dated: June 1, 2020

Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.	Corporate Relationship Department BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001.
Scrip Code - RECLTD	Scrip Code—532955

Sub: Change in composition of Board of REC Limited.

Dear Sir(s),

In terms of Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015, it is informed that Shri Ajeet Kumar Agarwal (DIN 02231613) Director (Finance) who was also holding additional charge of the post of Chairman & Managing Director, REC Limited has superannuated from the services of the Company on May 31, 2020 and has ceased to be a Director on the Board and Key Managerial Personnel, of REC Limited (Formerly Rural Electrification Corporation Limited) with effect from June 1, 2020.

Further, pursuant to Office Order No. 46/9/2011-RE [228164] dated April 21, 2020 (**copy enclosed**) of Ministry of Power, Shri Ajoy Choudhury (DIN: 06629871), presently Executive Director (Finance), REC Limited has been appointed as Director (Finance) on the Board of REC Limited with effect from June 1, 2020 till the date of his superannuation i.e. January 31, 2024 or until further order, whichever event occurs the earliest. Shri Choudhury is not *inter-se* related to any other Director of the Company. Further, as per declaration given by him, Shri Choudhury is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

The brief profile of Shri Ajoy Choudhury is as under: -

“Shri Ajoy Choudhury (DIN 06629871) is Director (Finance) of REC Limited since June 1, 2020. He has done B. Com (H) from Kirori Mal College, Delhi University and is also an Associate Member of the Institute of Cost & Management Accountants of India. He was earlier working in senior management position in REC and has handled a gamut of finance portfolios such as International Finance, Contracts Management, Loans & Recovery, Corporate Accounts, Resource Mobilization & Treasury etc. He has been instrumental in implementation of various systemic improvements including formulation of Loan Recovery guidelines, improving communication and services to customers and managing overall Resources and Treasury in REC in an efficient manner. He has been a member of Core Team for implementation of ‘Ujwal Discom Assurance Yojana’ (UDAY), flagship programme of Government of India, aimed at turnaround of Distribution Companies in the Indian Power Sector.



Regional Offices: Bangalore, Bhopal, Bhubaneswar, Chennai, Guwahati, Hyderabad, Imphal, Jaipur, Jammu, Kolkata, Lucknow, Mumbai, Panchkula, Patna, Raipur, Ranchi, Thiruvananthapuram & Vijayawada

State Offices : Dehradun, Itanagar, Shillong, Shimla, Vadodara & Varanasi

Training Centre : REC Institute of Power Management & Training (RECIPMT), Hyderabad

Shri Choudhury is also a Nominee Director on the Board of REC Power Distribution Company Limited (a wholly owned subsidiary of REC) and TRN Energy Private Limited. Prior to joining REC, he has experience of working in reputed Power Sector PSUs like Powergrid Corporation of India Limited and NHPC Limited."

This is for your kind information and dissemination.

Thanking you,

Yours faithfully,



(J. S. Amitabh)

Executive Director & Company Secretary

Encl.: as above.

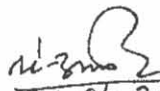
**No. 46/9/2011-RE [228164]
Ministry of Power
Government of India
Shram Shakti Bhawan, New Delhi-110001
*** ****

Dated the 21st April, 2020

ORDER

In pursuance of Article 82(2) of the Articles of Association of the REC Limited, the President is pleased to appoint Shri Ajoy Choudhury, Executive Director, REC Limited to the post of Director (Finance), REC Limited in the scale of pay of Rs.1,80,000-3,40,000/- with effect from the date of taking over charge of the post on or after 01.06.2020 till the date of his superannuation i.e. 31.01.2024 or until further order whichever event occurs the earliest.

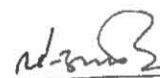
2. Further, orders regarding the terms and conditions of the appointment of Shri Ajoy Choudhury, as Director (Finance) will be issued separately.


21.04.2020
(Narender Singh)

Under Secretary to the Govt. of India
Tel.: 011-23708304
Email narender.singh67@gov.in

Copy to :-

1. Dr. Ajeet Kumar Agarwal, CMD & Director (Finance), REC Limited, Core-4, SCOPE Complex, Lodhi Road, New Delhi-110003.
2. Shri Amit Srivastava, Under Secretary (ACC), Department of Personnel & Training, North Block, New Delhi-110001 with reference to DoPT's communication No.20/8//2020-EO(ACC) dated 13.04.2020.
3. Shri Ajoy Choudhury, Executive Director, REC Limited, Core-4, SCOPE Complex, Lodhi Road, New Delhi-110003.
4. All Directors on the Board of REC and Company Secretary, REC Limited, New Delhi.
5. Secretary, Department of Public Enterprises, Block No.14, CGO Complex, Lodhi Road, New Delhi-110003.
6. Secretary, Public Enterprises Selection Board, Public Enterprises Bhawan, CGO Complex, Block No.14, CGO Complex, Lodhi Road, New Delhi-110003.
7. Secretary, Department of Company Affairs, Shastri Bhawan, New Delhi-110001.
8. PS to Minister of State for Power (I/C).
9. Chairman, CEA, Sewa Bhawan, R.K. Puram, New Delhi.
10. PPS to Secretary (Power); PPS to AS(SM); PPS to AS (SKG); PPS to AS & FA; PPSs to JS(RE), JS(Hydro), JS(Thermal), JS(Trans. & Admn.), Ministry of Power.
11. All PSUs/Autonomous Bodies etc under the Ministry of Power.
12. Technical Director, NIC Cell, Ministry of Power for updating the website of the Ministry.
13. All officers / Desks / Sections / Units of Ministry of Power.
14. Order File/Guard file.


21.04.2020
(Narender Singh)

Under Secretary to the Govt. of India