

SEC-1/187(2)/2021/146

Dated: March 10, 2021

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

**Sub: Outcome of Board meeting - declaration of 2<sup>nd</sup> interim dividend for FY 2020-21, approval of market borrowing programme for FY 2021-22 and related matters.**

Dear Sir/Madam,

In compliance with the provisions of Regulation 30 read with Schedule III of SEBI (LODR) Regulations 2015, this is to inform that the Board of Directors of REC Limited in its meeting held on March 10, 2021, *inter-alia* approved the following proposals:-

- (i) Payment of 2<sup>nd</sup> interim dividend @ ₹5/- (Rupees Five only) per equity share of ₹10/- each for the financial year 2020-21. As earlier intimated vide our letter dated March 3, 2021, the Record date for the said interim dividend is **Friday, March 19, 2021**.

Further, the aforesaid interim dividend shall be paid/dispatched on **March 30, 2021**.

- (ii) Market Borrowing Programme under different debt segments for the financial year 2021-22, as per details given below:-

| Sl. No. | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Amount (₹ in crore) |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 1.      | <p>a) Domestic Bonds/Debentures including Infrastructure, Zero Coupon, Perpetual, Subordinate, Inflation Indexed, Tax Free Bonds, Principal Protected Bond, Market Linked Debenture, Partly Paid Bonds, Separately Transferable Redeemable Principal Parts (STRPP), Staggered Maturity Bonds, Cumulative Interest Bonds, Step Up Coupon Bond, Bonds forming part of Bond ETF's, or any other Bonds/Debentures, with/without interest rate swaps/options with/without the same being embedded in the Bonds/Debentures structure, as may be permitted by the Regulatory Authorities from time to time whether Unsecured/ Secured, Non-convertible, Redeemable, Taxable/Tax-free whether on private or public placement basis;</p> <p>b) Rupee Term Loans from Banks/FIs/NBFCs/Other Institutions etc.;</p> <p>c) External Commercial Borrowings (ECBs) including but not limited to Foreign Currency Term Loans/Foreign Currency Bonds/Rupee Offshore Bonds (Masala or any other bonds)/Green Bonds, etc.; Export Credit Assistance (ECAs); Official Development Assistance Loans (Long/Medium Term); Foreign Currency Convertible Bonds (FCCBs); Foreign Currency Non-resident (Bank) [FCNR (B)] Loans; Export ODA loans from Banks/FIs/NBFCs/Other Institutions/Multilateral Funding Agencies etc. (excluding rollovers);</p> <p>d) Capital Gains Tax Exemption Bonds u/s 54EC of Income Tax Act, 1961.</p> | 1,00,000            |

**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

|    |                                                                                                                                                                                                                                                                                                                    |                 |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| 2. | Short Term Loan (STL) from Banks/FIs/NBFCs etc. (excluding temporary loans i.e STL of tenure less than 6 months, WCDL, CC Limit, OD Facility or any other arrangement of similar nature).<br>Short Term Loan from Banks/FIs/NBFCs etc. raised and repaid during the financial year to be excluded from this limit. | 5,000           |
| 3. | Commercial Paper<br>Commercial Paper raised and repaid during the financial year to be excluded from this limit.                                                                                                                                                                                                   | 5,000           |
|    | <b>TOTAL</b>                                                                                                                                                                                                                                                                                                       | <b>1,10,000</b> |

The funds under the said market borrowing programme will actually be raised from time to time during the financial year 2021-22, with the approval of competent authority as per powers delegated in this regard, by the Board of Directors in the said Meeting.

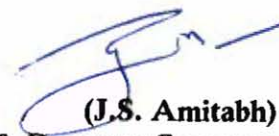
- (iii) Launch of Capital Gains Tax Exemption Bonds (Series XV) under Section 54EC of the Income Tax Act, 1961 on private placement basis for an amount of ₹1,500 crore with green shoe option to retain over-subscription. The said Bonds are in the nature of secured debentures of face value ₹10,000/- each.

**The said issue will open on 1<sup>st</sup> April, 2021 and close on 31<sup>st</sup> March, 2022.** However, the Company would have a right to pre-close the issue or extend the same at any time.

This is for information and records of the stock exchanges.

Thanking you,

Yours faithfully,



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