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

आर ई सी लिमिटेड | REC Limited
(Formerly Rural Electrification Corporation Limited)
(भारत सरकार का उद्यम) / (A Government of India Enterprise)
Regd. Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi 110 003
Tel: +91-11-4309 1500 | Fax: +91-11-2436 0644 | Website: www.recindia.com
CIN : L40101DL1969GOI005095 | GST No.: 07AAACR4512R1Z3

स्वच्छ भारत
एक कदम स्वच्छता की ओर

SEC-1/187(2)/2021/109 **Dated: February 18, 2021**

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 - 400001.
Scrip Code-RECLTD	**Scrip Code- 532955**

Sub: Inadvertent trade in equity shares of REC by a designated person, during period of closure of Trading Window.

Dear Sir/Madam,

This is with reference to our letter dated September 30, 2020 and October 29, 2020 *inter-alia* intimating about closure of trading window for dealing in the securities of REC Limited from October 1, 2020 to November 8, 2020; in line with the SEBI (Prohibition of Insider Trading Regulations), 2015 [SEBI PIT Regulations] and REC Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and their Immediate Relatives [Code of Conduct].

In this regard, it is informed that one of the employees, Shri Raj Kumar, Chief Manager posted in Administration department of REC, vide his letters dated January 6, 2021 and January 8, 2021 informed that he had inadvertently sold 820 equity shares of REC Limited on October 28, 2020, without realizing that the trading window was closed, to arrange some funds for repair of his house. Further, he also declared that at the time of entering into the transaction, he was not in possession of any unpublished price sensitive information and the said trade was carried out inadvertently without any intent of reaping abnormal gains.

The Competent Authority noted that the concerned Employee was not involved in any kind of short term trading and because of dire need of fund, he had sold the shares inadvertently during the period when Trading Window of REC was closed. The Competent Authority further observed that he was not in possession of any Price Sensitive Information and this transaction was done inadvertently without any intent of reaping abnormal gains, however, there was a violation of the Code of Conduct as he had sold the share when trading window was closed. Therefore, as punishment for the said violation, the said employee has been debarred from dealing in equity shares of REC Limited for a period of one year from the date of issue of directive in this regard, in his own name or in names of his immediate relatives. Further, he has also been advised to be cautious in future and ensure strict compliance of the provisions of the SEBI Regulations, REC Code of Conduct and circulars/communications, as may be notified from time to time.

In this regard, the disclosure as prescribed vide SEBI Circular dated July 23, 2020 is enclosed herewith as **Annexure A**.

This is for your kind information and dissemination.

Thanking you,

Yours faithfully,

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

Annexure A

Report by REC Limited for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015.

As per Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Sl. No.	Particulars	Details
1	Name of the listed company	REC LIMITED
2	Please tick appropriate check box Reporting in capacity of: ☑ Listed Company ☐ Intermediary ☐ Fiduciary	Listed company
3	A. Details of Designated Person (DP)	
	i. Name of the DP	Raj Kumar
	ii. PAN of the DP	AAUPK7493H
	iii. Designation of DP	Chief Manager
	iv. Functional Role of DP	Shri Raj Kumar is posted as Chief Manager in Administration department of REC. He is dealing with work relating to administration and maintenance of office facilities.
	v. Whether DP is Promoter or belongs to Promoter Group	No
	B. If Reporting is for immediate relative of DP	
	i. Name of the immediate relative of DP	N.A.
	ii. PAN of the immediate relative of DP	N.A.
	C. Details of transaction(s)	
	i. Name of the scrip	REC Limited Scrip Code : RECLTD (NSE) and 532955 (BSE)
	ii. No of shares traded and value (Rs.) (Date-wise)	Date: 28.10.2020 / No. of shares traded: 820 / Sell Value (Rs.): 82,816.21



	D. In case value of trade(s) is more than Rs.10 lacs in a calendar quarter	
	i. Date of intimation of trade(s) by concerned DP/ director/ promoter/ promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015.	**Not Applicable**
	ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015.	
4	Details of violations observed under Code of Conduct	Sale of 820 equity shares of REC Limited during the period of closure of Trading window.
5	Action taken by REC	As a penalty for inadvertent trade during period of closure of trading window, Shri Raj Kumar has been debarred from dealing in equity shares of REC Limited in his own name or in the names of his immediate relatives, for a period of one year. Further, an advisory has been issued to him to be cautious in future and ensure strict compliance of the provisions of the SEBI Regulations and Code of Conduct.
6	Reasons recorded in writing for taking action stated above	The concerned employee has sold 820 equity shares of REC Limited during the period of closure of Trading window. Further, the Competent Authority has observed that the said shares were sold inadvertently and concerned employee was not in possession of any price sensitive information.
7	Details of the previous instances of violations, if any, since last financial year	None
8	If any amount collected for Code of Conduct violation(s)	Nil
	(i) Mode of transfer to SEBI - IPEF (Online/Demand Draft)	--
	(ii) Details of transfer/payment	--

Yours faithfully,

Date : February 18, 2021
Place : New Delhi

(J.S. Amitabh)
Executive Director & Company Secretary and Compliance Officer
PAN: AAIPJ4937F
Email ID: jsamitabh@recl.in

आर ई सी लिमिटेड ★ REC LIMITED ★