

SEC-1/187(2)/2019/157

Dated: May 29, 2019

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

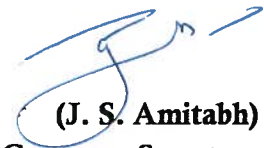
Sub: Submission of Annual Secretarial Compliance Report under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2019.

Dear Sir(s),

In compliance of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/CMD1/27/2019, dated February 08, 2019 we are enclosing herewith "Annual Secretarial Compliance Report" of REC Limited (formerly Rural Electrification Corporation Limited) issued by M/s. Hemant Singh & Associates, Company Secretaries, for your information and record.

Thanking you,

Yours faithfully,



(J. S. Amitabh)

General Manager & Company Secretary

Encl: As above

Secretarial Compliance Report of
REC LIMITED
(Formerly Rural Electrification Corporation Limited)
CIN : L40101DL1969GOI005095
For the year ended March 31, 2019

To,
REC Limited
Core 4, SCOPE Complex,
7, Lodi Road,
New Delhi -110003

We, **Hemant Singh & Associates**, Company Secretaries, have examined:

- a) All the documents and records made available to us and explanation provided by **REC Limited (Formerly Rural Electrification Corporation Limited)** (“the listed entity”),
- b) The filings/ submission made by the listed entity to the stock exchanges,
- c) Website of the listed entity,
- d) Website of Securities and Exchange Board of India (SEBI), BSE Limited and National Stock Exchange of India Ltd (NSE).

For the year ended March 31, 2019 (“Review Period”) in respect of compliance with the provision of:

- a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the regulations, circulars, guidelines issued thereunder; and
- b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the Circulars/ Guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable on Company during the review period)**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not Applicable on Company during the review period)**;
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable on Company during the review period)**;



f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013; **(Not Applicable on Company during the review period);**

h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that, during the review period:

a) The Company has complied with the provisions of above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sl. No	Compliance Requirement (Regulation/circulars/guidelines including specific clause)	Deviation	Observations/ remarks of the Practicing Company Secretary
1.	Regulation 25 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-appointment of new Independent Director within the time limit prescribed under the said regulation, in place of Shri Arun Singh, Independent Director, who resigned from the Board of the Company on March 8, 2018.	The Company has confirmed that, being a Government Company, the power of appointment of Directors on its Board is vested with President of India acting through administrative Ministry i.e. Ministry of Power and the Company has no control in the appointment of Directors on its Board. Further, the Ministry of Power, Government of India vide its Order No. 20/6/2017-Coord. dated July 17, 2018, has appointed Dr. Bhagvat Kisanrao Karad as Independent Director on the Board of Company. Thereafter, the Company is in compliance of the extant provision.

b) The Company has maintained proper records under the provisions of the above Regulations And Circulars/ Guidelines issued thereunder in so far as it appears from our examination of those records.

c) The following are the details of the actions taken against the Company/its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchange (including the



Standard operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circular/guidelines issued thereunder:

Sl. No	Action Taken By	Details of violation	Detail of action taken E.g. Fines, warning letter, debarment, etc.	Observations/ remarks of Practicing Company Secretary, if any.
	Nil	Nil	Nil	Nil

d) The Company has taken the following actions to comply with the observations made in previous reports:

Sl. No	Observations of Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended The years to be mentioned	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not applicable during the period under review.				

For *Hemant Singh & Associates*
Company Secretaries



Hemant Kumar Singh
(Partner)
FCS No. 6033
CP No: 6370

Place: New Delhi
Date: May 29, 2019