

SEC-1/187(2)/2026/2844

Dated: May 16, 2026

लिस्टिंग विभाग नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - ४०० ०५१	कॉर्पोरेट संबंध विभाग बीएसई लिमिटेड पहली मंजिल, फीरोज जीजीभोय टावर्स दलाल स्ट्रीट, फोर्ट, मुंबई - ४०० ००१
स्क्रिप कोड—RECLTD	स्क्रिप कोड—532955
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: Outcome of Board Meeting held on May 16, 2026.

महोदय / महोदया,

As per the today's Board Meeting the following is submitted:

- 1) This is further to our letter dated May 13, 2026, intimating the date of board meeting *inter-alia* for considering and discussing the matter related to merger of REC Limited ("REC") & Power Finance Corporation Limited ("PFC") in accordance with the provisions of the Articles of Association of the Company.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at its meeting held today have *inter-alia* reserved the proposal for merger of REC into PFC pursuant to Sections 230-232 of the Companies Act, 2013 for the approval of the Hon'ble President of India (as required by its Articles of Association) and approved the authorization to the CMD of REC to make an application to, and seek the approval of, the Hon'ble President of India for the said proposed merger of REC into PFC, on such share exchange ratio as may be determined by the valuers duly appointed for this purpose and subject to maintaining the merged entity's status as a 'Government Company'; in each case, in accordance with applicable law and subject to final approval of the Board of Directors and receipt of such other consents, approvals, and permissions as may be required and on such other terms and conditions as may be considered appropriate.

Upon the merger being duly approved under applicable law and being made effective, all the assets and liabilities of REC shall be transferred to PFC, and REC shall stand dissolved in accordance with the provisions of Sections 230-232 of the Companies Act, 2013.

- 2) **Further, the Board has approved the appointment of Mr. Mohammed Azaz Ali, General Manager (Finance) as Chief Compliance Officer of REC with effect from May 17, 2026, for a period until the date of his superannuation i.e. June 30, 2028, in terms of RBI's Guidelines/Circulars. The other requisite details are attached herewith as Annexure-1.**

The Board meeting commenced at 04:00 p.m. and concluded at 4:35 p.m.

यह आपकी जानकारी के लिए है।

Thanking you,

**Yours faithfully,
For REC Limited**


16/05/2026

**(Dinesh Garg)
Company Secretary &
Compliance Officer**

Encl.: As above.

Annexure-1

Sl. No.	Particulars	Details
1.	Reason for change	Appointment of Mr. Mohammed Azaz Ali, General Manager (Finance) as Chief Compliance Officer of the Company.
2.	Date of appointment	With effect from May 17, 2026
3.	Brief profile	Mr. Mohammed Azaz Ali holds a Bachelor's degree in Electronics Engineering and a Master's degree in Business Administration (Finance).
4.	Disclosure of relationships between directors	Not Applicable

