

SEC-1/187(2)/2026/2828

Dated: May 7, 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: Intimation regarding change in Board of Directors of REC Limited (“REC”).

महोदय / महोदया,

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that in terms of Clause 5.1 of the Share Purchase Agreement dated March 20, 2019 executed between the President of India and Power Finance Corporation Limited (“PFC”), the Ministry of Power, Government of India (“MoP”) vide its Office Order No. F.No. 27-46/1/2018-Office of KKM (DIR) dated May 6, 2026, has conveyed the approval of Competent Authority for nomination of Shri Rajesh Kumar Agarwal (DIN: 09699001), Director (Finance), PFC as Nominee Director of PFC, on the Board of REC w.e.f. May 1, 2026.

Further, as per the declaration received from Shri Rajesh Kumar Agarwal, he is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority. The requisite details in relation to above appointment are enclosed herewith at **Annexure-1**.

यह आपकी जानकारी के लिए है।

Thanking you,

**Yours faithfully,
For REC Limited**

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

Encl.: As above.

Annexure-1

Sl. No.	Particulars	Shri Rajesh Kumar Agarwal (DIN:09699001)
1.	Reason for change	Appointment on the Board of REC Limited (“REC”) as the Nominee Director of Power Finance Corporation Limited (“PFC”)
2.	Date of Appointment	With effect from May 1, 2026 (Communication from Ministry of Power was received on May 6, 2026)
3.	Term of Appointment	Ministry of Power vide its Order No. F.No. 27-46/1/2018-Office of KKM (DIR) dated May 6, 2026, conveyed the approval of Competent Authority for nomination of Shri Rajesh Kumar Agarwal (DIN: 09699001) Director (Finance), PFC as Nominee Director of PFC, on the Board of REC w.e.f. May 1, 2026.
4.	Brief Profile	<p>Shri Rajesh Kumar Agarwal, Director (Finance) of Power Finance Corporation Limited (PFC) has been appointed as Nominee Director of PFC on the Board of REC Limited with effect from May 1, 2026.</p> <p>He has a distinguished career spanning over 31 years in the Power and Financial sectors. He holds a Bachelor’s degree in Commerce (Honours) and is a Member of the Institute of Cost Accountants of India.</p> <p>In his career at PFC since 2009, he managed various cross-functional teams and earned diversified experience in the areas like Corporate Accounts, Taxation, Fund Management & Banking, Lending Policy Compliance, Restructured Assets Management, Fund Raisings and Loan Disbursement. He has been instrumental in spearheading digital reforms and worked extensively towards excellence in financial reporting. He is also a distinguished Speaker at various Professional forums.</p> <p>Prior to joining PFC, he has rich experience in other Power Sector Companies like NTPC, NPCIL & DTL handling core finance functions along with other key areas like Tariff Matters, PPA Negotiations & Implementation of Ahluwalia Committee Reforms in Power Sector.</p>
5.	Disclosure of relationships between directors	Nil