



आर ई सी
REC

असीमित ऊर्जा, अनन्त संभावनाएँ
Endless energy. Infinite possibilities.

रूरल इलेक्ट्रीफिकेशन कारपोरेशन लिमिटेड
RURAL ELECTRIFICATION CORPORATION LIMITED

(भारत सरकार का उद्यम) (A Government of India Enterprise)

Regd Office: Core-4, SCOPE Complex, 7 Lodi Road New Delhi 110003
Tele. 24365161 Fax 24360644 Email reccorp@recl.nic.in Gram RECTRIC
Website www.recindia.com & www.recindia.nic.in

Company Secretary's Division

SEC-1/226/2009/2283

Dated: 5th December, 2011

OFFICE ORDER

Sub: **Amendment in the 'Code for Prevention of Insider Trading in REC Equity Shares/Securities'.**

Consequent to the recent amendment by the Securities and Exchange Board of India (SEBI) in the Regulation 13 of SEBI (Prohibition of Insider Trading) Regulations, 1992, the Board of Directors of Rural Electrification Corporation Limited (RECL) in its 380th Meeting held on 10th November, 2011, approved respective amendment in Regulation 13 along with Form B & D in Annexure IV of '**Code for Prevention of Insider Trading in REC Equity Shares/Securities**'. The amended Regulation 13 as Annexure IV of '**Code for Prevention of Insider Trading in REC Equity Shares/Securities**' is enclosed.

2. All other provisions of Code for Prevention of Insider Trading in REC Shares/ Securities circulated vide office Order dated 24th April, 2009 remains unchanged.
3. All concerned are requested to make necessary disclosures to the Compliance Officer in accordance with the details and timelines as specified in the Code.
4. The above amendments in Code shall come into force with immediate effect.
5. This issues with the approval of Competent Authority.

(Rakesh Kumar Arora)
GM (F&A) & Company Secretary and
Compliance Officer for the Code

Distribution:

1. Authorized Representative of the President of India;
2. CMD, Director (Finance), Director (Technical), Government Nominee Director, Part-time Non-official Independent Directors and CVO, REC;
3. All Executive Directors and General Managers, REC;
4. CEO- RECPDCL & RECTPCL (Including VTSL);
5. All Zonal Managers/ CPMs in Zonal/Project Offices, Additional Director, CIRE and In-charge Sub-Offices, REC;
6. All other Executives, Non Executives and Designated Employees of REC as defined in the Code;
7. All Notice Boards at Corporate Office, Zonal / Project/ Sub- Offices and CIRE;
8. Joint Statutory Auditors of REC;
9. Registrar & Transfer Agents (R&TA) of REC;
10. Debenture Trustees of REC;
11. Bankers of REC;
12. AGM (IT) for posting on the website of REC;
13. Retired Employees of REC;
14. Manager, Rajbhasha, for translation into Hindi;

Copy to: (i) File No.SEC-1/187(2)/2011 (ii) File No.SEC-4/1(380)/2011

Amended Disclosure Norms of Rural Electrification Corporation Limited

[Pursuant to Regulation 13 of SEBI (Prohibition of Insider Trading) Regulations -1992]

Disclosure of Interest or holding in listed companies by certain persons:

A. Initial Disclosure

1. Any person who holds more than 5% shares or voting rights in the Company shall disclose to the Company in **FORM A**, the number of shares or voting rights held by such person, on becoming such holder, within two working days of :-
 - (a) the receipt of intimation of allotment of shares; or
 - (b) the acquisition of shares or voting rights, as the case may be.
2. Any person who is a Director or Officer of the Company shall disclose to the Company in **FORM B** the number of shares or voting rights held and positions taken in derivatives by such person and his dependents, within two working days of becoming a Director or Officer of the Company.
- 2(A) Any person who is a promoter or part of promoter group of a listed company shall disclose to the company in **FORM B** the number of shares or voting rights held by such person, within two working days of becoming such promoter or person belonging to promoter group.

B. Continual Disclosures

3. Any person who holds more than 5% shares or voting rights in the Company shall disclose to the Company in **FORM C** the number of shares or voting rights held and change in shareholding or voting rights even if such change results in shareholding falling below 5%, if there has been change in such holdings from the last disclosure made and such change exceeds 2% of total shareholding or voting rights in the Company.
4. Any person who is a director or officer of a listed company, shall disclose to the company and the stock exchange where the securities are listed in **FORM D**, the total number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings of such person and his dependents from the last disclosure made under sub-regulation (2) or under this

sub-regulation, and the change exceeds Rs. 5 lakh in value or 25,000 shares or 1% of total shareholding or voting rights, whichever is lower.

- 4(A) Any person who is a promoter or part of promoter group of a listed company, shall disclose to the company and the stock exchange where the securities are listed in **FORM D**, the total number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings of such person from the last disclosure made under Listing Agreement or under sub-regulation (2A) or under this sub regulation, and the change exceeds Rs. 5 lakh in value or 25,000 shares or 1% of total shareholding or voting rights, whichever is lower.
5. The disclosure mentioned in sub-regulations (3) and (4) and 4(A) shall be made within two working days of;
- a) the receipt of intimation of allotment of shares, or
 - b) the acquisition or sale of shares or voting rights, as the case may be.

C. Disclosure by Company to Stock Exchanges

The Company, within two working days of receipt, shall disclose to all Stock Exchanges on which the Company's Securities are listed, the information received under sub-regulation (1), (2), (3) and (4) and 4(A).

D. E-filing.

The disclosures required under this regulation may also be made through electronic filing in accordance with the system devised by the stock exchange."

E. Violation of provision relating to disclosure

Without prejudice to the directions under regulation 11, if any person violates provisions of these regulations, he shall be liable for appropriate action under Sections 11, 11B, 11D, Chapter VIA and Section 24 of the Act.

F. Appeal to the Securities Appellate Tribunal

Any person aggrieved by an order of the Board under these regulations may prefer an appeal to the Securities Appellate Tribunal.

FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(1) and (6)]

Regulation 13(1) - Details of acquisition of 5% or more shares in a listed company

Name, PAN No. & address of shareholder with telephone number	Shareholding Prior to acquisition	No. and percentage of shares/ voting rights acquired	Date of receipt of allotment/ advice. Date of acquisition (specify)	Date of intimation to Company	Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)	Shareholding Subsequent to acquisition	Trading member Through whom the Trade was executed With SEBI Registration No. of the TM	Exchange On which The trade Was executed	Buy quantity	Buy value

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 [Regulations 13(2), 13(2A) and 13(6)]

Details of shares or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company, or positions taken in derivatives by Director or Officer of a listed company and his dependents.

Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/Director/ Officer	Date of assuming office of Director/ Officer OR Date of becoming Promoter/ part of Promoter Group.	No. & % of shares/voting rights held at the time of Becoming Promoter/ part of Promoter Group/Director/ Officer.	Date of intimation to company	Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value
--------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------	--------------------------------------	---------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------	-------------------------------------------------	---------------------	------------------

Note: The above table shall be applicable with suitable modifications to disclosures for position taken in derivatives also."

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(3) and (6)]

Regulation 13(3)— Details of change in shareholding in respect of persons holding more than 5% shares in a listed company

Name, No. & address of shareholder	PAN	Shareholding prior to acquisition/ Sale	No. and percentage of shares/ voting rights acquired/ Sold	Receipt of allotment advice/ acquisition of shares/ sale of shares specify	Date of intimation to Company	Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)	No. & % of shares/ voting rights postacquisition/ sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulations 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company.

<i>Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/Director/ Officer</i>	<i>Date of assuming office of Director/ Officer OR Date of becoming Promoter/ part of Promoter Group.</i>	<i>No. & % of shares/voting rights held at the time of Becoming Promoter/ part of Promoter Group/Director/ Officer.</i>	<i>Date of intimation to company</i>	<i>Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)</i>	<i>Trading member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange on which the trade was executed</i>	<i>Buy quantity</i>	<i>Buy value</i>	<i>Sell quantity</i>	<i>Sell value</i>
--------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------	--------------------------------------	---------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------	-------------------------------------------------	---------------------	------------------	----------------------	-------------------