MAHAGENCO
Maharashtra State Power Generation Co. Ltd.

Maharashtra State Power Generation Co.Ltd.
Prakashgad, Prof.Anant Kanekar Marg,
Bandra(East), Mumbai-400 051.
U40100MH2005SGC153648 **Tel.Nos.022-26472131/ 4211**

Notice

Notice is hereby given that the 18th Annual General Meeting of the Members of Maharashtra State Power Generation Co Ltd will be held on Thursday, the 12th October, 2023 at 6.00 P.M. to transact the following Ordinary and Special Business:

A. Ordinary Business:

1. To receive, consider and adopt (a) the Audited Financial Statement of the Company for the financial year ended 31st March, 2023; (b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March,2023; and the Reports of the Board of Directors and the Statutory Auditors and the Comments of the Comptroller & Auditor General of India thereon and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

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"RESOLVED THAT audited Annual Financial Statements of the Company for the financial year 2022-23, comprising of Statement of Profit & Loss, Balance Sheet, Cash Flow, Statement of Changes in Equity together with Directors' Report and Auditors' Report thereon along with comments of Comptroller & Auditor General of India (C&AG), be and are hereby received, considered and adopted."

2. To decide the remuneration of Statutory Auditors of the Company appointed/to be appointed by Comptroller and Auditor General of India for the financial year 2023-24 and in this regard to consider and if deemed fit to pass with or without modification the following resolution as Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 142 read with Section 139(5) and other applicable provisions, if any of the Companies Act, 2013, the Board of Directors be and is hereby authorized to decide the remuneration and out of pocket expenses payable to the Statutory Auditors of the Company to be appointed by the Comptroller and Auditor General of India, u/s 139(5) of the Companies Act, 2013, in respect of Company's financial year commencing from 1st April 2023 to 31st March 2024.

FURTHER RESOLVED THAT the Chairman & Managing Director of the Company be and is hereby authorized to do all acts, deeds and things necessary for giving effect to this resolution."

B. Special Business:

3 To consider and if deemed fit to pass with or without modification the following resolution as Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 as amended from time to time, the appointment of M/s. A.G.Anikhindi & Co., Cost Accountants, by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024 at a remuneration of `400000/- plus payment of tax at applicable rates etc., be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and to take all such steps as may be necessary or expedient to give effect to this Resolution."

4. To appoint Dr.P Anbalagan (DIN: 05117747) as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder as amended from time to time, Dr. P Anbalagan, IAS (DIN:05117747), who was appointed by the Board as an additional Director pursuant to Article 77 (A) and 82 of the Articles of Association of the Company read with Section 161(1) of the Companies Act, 2013 w.e.f. 30.09.2022 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as Director of the Company."

5. To appoint Smt Abha Shukla (DIN: 09054999) as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder as amended from time to time, Smt Abha Shukla, IAS (DIN:09054999), who was appointed by the Board as an additional Director pursuant to Article 77 (A) and 82 of the Articles of Association of the Company read with Section 161(1) of the Companies Act, 2013 w.e.f.21.11.2022 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as Director of the Company."

6. To appoint Shri Sanjay Marudkar (DIN: 09676934) as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder as amended from time to time, Shri Sanjay Marudkar, (DIN: 09676934), who was appointed by the Board as an additional Director pursuant to Article 77 (A) and 82 of the Articles of Association of the Company read with Section 161(1) of the Companies Act, 2013 w.e.f.07.02.2023 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as Director of the Company."

7. To appoint Shri Abhay Harne (DIN:10178361) as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder as amended from time to time, Shri Abhay Harne, (DIN: 10178361), who was appointed by the Board as an additional Director pursuant to Article 77 (A) and 82 of the Articles of Association of the Company read with Section 161(1) of the Companies Act, 2013 w.e.f.20.06.2023 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as Director of the Company."

By the order of Board of Directors

Place: Mumbai — Rahul Dubey

Date: 12.10. 2023 — **Company Secretary**

Notes:

1. Explanatory Statement pursuant to Section 101 of the Companies Act 2013, in respect of Special Business under item no. 3 to 7 is annexed hereto and forms an integral part of this notice.

2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his behalf on a poll only, and the proxy need not be a member of the Company.

3. The Companies Act, 2013 provides that in case of a Government Company, the Comptroller and Auditor General of India shall appoint/re-appoint the Statutory Auditors of the Company u/s 139(5) of the Companies Act 2013.Further the remuneration of the Statutory Auditors of a Govt. Company will be fixed by the members of the Company in the General Meeting or in such a manner as General Meeting may determine.

   In pursuance of the above as per section 142 read with section 139(5) of the Companies Act 2013, the members are requested to authorized the Board of Directors of the Company to fix the remuneration and out of pocket expenses to the Statutory Auditors of the Company, in respect of Company's financial year, commencing from 1st April 2023- 31st March 2024.

4 All documents referred to in the notice are open for inspection at the registered office of the Company during office hours till the date of this Annual General Meeting.

Explanatory Statement pursuant to section 101 of the Companies Act, 2013

Item no 3 : Approval of Remuneration of Cost Auditor for the financial year 2023-24

M/s. A. G.Anikhindi & Co., Cost Accountants, Kolkata was appointed by the Board as the Cost Auditor of the Company for the year 2023-24 on recommendation of the Audit Committee to conduct the audit of Cost Records at a remuneration of `400000/-plus payment of service tax at applicable rates. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, remuneration of Cost Auditor approved by the Board is required to be ratified by the Members by way of an Ordinary Resolution. The Board accordingly recommends the passing of the proposed Ordinary Resolution for approval of the Members. None of the Directors or Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in passing of the said Ordinary Resolution.

Item no 4 To appoint Dr.P Anbalagan (DIN: 05117747) as Director of the Company

Dr P Anabalagan IAS (DIN: 05117747), was appointed as Chairman and Managing Director of the Company vide Government of Maharashtra order no AEO/1122/5/2022/10, Mantralaya Mumbai dated 29.09.2022. Dr P Anbalagan had taken charge w.e.f. 30.09.2022. He was inducted on the Board of MSPGCL as an additional Director of the Company w.e.f 30.09.2022 by the Board pursuant Article 77 (A) and 82 of the Articles of Association of the Company read with Section 161(1) of the Companies Act, 2013. In the terms of provisions of section 161of the Companies Act 2013 a Director appointed by Board as an additional Director hold his office up to the date of next Annual General Meeting of the Company and his appointment needs to be confirmed by shareholders of the company as a regular Director. Therefore, the resolution for confirmation of appointment of Dr. P Anabalagan (DIN: 05117747) as a Director of the Company is placed before the members.

A brief resume of Dr. P Anbalagan IAS is provided hereunder. The Board recommends appointment of Dr. P Anbalagan IAS as Director of the Company. Dr P Anabalagan is interested in the Resolution to the extent as it concerns his appointment. No other Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Ordinary Resolution.

Brief Resume of Dr P Anbalagan IAS

Name	Dr P Anbalagan
Date of Birth	12.05.1972

Nationality	Indian
Address	403, BEL HEAVEN, 23 New Marine Lines Near Bombay Hospital MUMBAI – 400020.
Other Directorships	MSEB Holding Co Ltd Mahaguj Collieries Ltd Mahagenco Renewable Energy Ltd UCM Coal Co Ltd Ratnagiri Gas and Power P Ltd Mahatamil Collieries Ltd Chattisgarh Katghora Dongargarh Railway Ltd
Academic Qualifications	He is an officer of the Indian Administrative Service (IAS) of the Maharashtra Cadre 2001 Batch. He is Bachelor of Veterinary Science (BVSc) from Madras Veterinary College, Chennai, Master in Dairying from National Dairy Research Institute, Karnal, Haryana.
Work Experience	In his career spanning over 21 years, he has held several important assignments in Government of Maharashtra, like Assistant Collector, Solapur & Karad, CEO Zilla Parishad, Nandurbar, Collector & District Magistrate, Ahmednagar, Joint CEO, Maharashtra Industrial Development Corporation , Member Secretary of Maharashtra Pollution Control Board.

Item no 5: To appoint Smt Abha Shukla (DIN: 09054999) as Director of the Company

Smt. Abha Shukla IAS (DIN: 09054999), was appointed as Principal Secretary (E) Government of Maharashtra vide Government of Maharashtra order no AEO/1122/10/2022/10 GAD dated 03.11.2022 . Smt Abha Shukla had taken charge w.e.f. 21.11.2022. she was inducted on the Board of MSPGCL as an additional Director of the Company w.e.f 21.11.2022 by the Board pursuant Article 77 (A) and 82 of the Articles of Association of the Company read with Section 161(1) of the Companies Act, 2013. In the terms of provisions of section 161of the Companies Act 2013 a Director appointed by Board as an additional Director hold his office up to the date of next Annual General Meeting of the Company and her appointment needs to be confirmed by shareholders of the company as a regular Director. Therefore, the resolution for confirmation of appointment of Smt. Abha Shukla (DIN: 09054999) as a Director of the Company is placed before the members.

A brief resume of Smt. Abha Shukla IAS is provided hereunder. The Board recommends appointment of Smt Abha Shukla IAS as Director of the Company. Smt Abha Shukla is interested in the Resolution to the extent as it concerns her appointment. No other Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Ordinary Resolution.

Brief Resume of Smt Abha Shukla IAS, Principal Secretary (E), GoM

Name	Smt Abha Shukla
Date of Birth	02.09.1969
Nationality	Indian
Address	26 4th Floor Yadhodhan, Dinshaw Wachha Road. Churchgate Mumbai-400020
Other Directorships	MSEB Holding Co Ltd Maharashtra State Electricity Dist Co Ltd Maharashtra State Electricity Transmission Co Ltd
Work Experience	Mrs Abha Shukla is an officer of the Indian Administrative Service (IAS) of the Maharashtra Cadre 1993 Batch. She has worked in various Departments of Government of India and Government of Maharashtra Ministry of Civil Aviation, IT, Finance etc.

Item no 6: To appoint Shri Sanjay Marudkar (DIN: 09676934) as Director of the Company

Shri Sanjay Marudkar (DIN: 09676934), was appointed as Director (Operations) of the Company vide MSEB Holding co Ltd order no MSEB/Adv no 06_2022/Dir(O)/Selection/15 dated 06.02.2023. Shri Sanjay Marudkar had taken charge w.e.f. 07.02.2023. He was inducted on the Board of MSPGCL as an additional Director of the Company w.e.f 07.02.2023 by the Board pursuant Article 77 (A) and 82 of the Articles of Association of the Company read with Section 161(1) of the Companies Act, 2013. In the terms of provisions of section 161 of the Companies Act 2013 a Director appointed by Board as an additional Director hold his office up to the date of next Annual General Meeting of the Company and his appointment needs to be confirmed by shareholders of the company as a regular Director. Therefore, the resolution for confirmation of appointment of Shri Sanjay Marudkar (DIN: 09676934) as a Director of the Company is placed before the members.

A brief resume of Shri Sanjay Marudkar is provided hereunder. The Board recommends appointment of Shri Sanjay Marudkar as Director of the Company. Shri Sanjay Marudkar is interested in the Resolution to the extent as it concerns his appointment. No other Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Ordinary Resolution.

Brief Resume of Shri Sanjay Marudkar, Director (Ops)

Name	Shri Sanjay Marudkar
Date of Birth	07.11.1966
Nationality	Indian
Address	3/A Sudamini Bldg.MSEB Officers Qtrs Near LalaLajpatrai College Haji ali Mumbai
Other Directorships	Dhopave Coastal Power Ltd

Academic Qualifications	BE (Electrical), PG Diploma in Business Management
Work Experience	More than 30 years of experience in O&M and Projects Sections in MSPGCL

Item no 7: To appoint Shri Abhay Harne (DIN:10178361) as Director of the Company
Shri Abhay Harne (DIN: 10178361), was appointed as Director (Projects) of the Company vide MSEB Holding co Ltd order no MSEBHCL/Adv No 7/2022/Dir (P) /Selection/45 dated 20.06.2023. Shri Abhay Harne had taken charge w.e.f. 20.06.2023. He was inducted on the Board of MSPGCL as an additional Director of the Company w.e.f 20.06.2023 by the Board pursuant Article 77 (A) and 82 of the Articles of Association of the Company read with Section 161(1) of the Companies Act, 2013. In the terms of provisions of section 161 of the Companies Act 2013 a Director appointed by Board as an additional Director hold his office up to the date of next Annual General Meeting of the Company and his appointment needs to be confirmed by shareholders of the company as a regular Director. Therefore, the resolution for confirmation of appointment of Shri Abhay Harne (DIN: 10178361) as a Director of the Company is placed before the members.

A brief resume of Shri Abhay Harne is provided hereunder. The Board recommends appointment of Shri Abhay Harne as Director of the Company. Shri Abhay Harne is interested in the Resolution to the extent as it concerns his appointment. No other Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Ordinary Resolution.

Brief Resume of Shri Abhay Harne, Director (P)

Name	Shri Abhay Harne
Date of Birth	10.10.1969
Nationality	Indian
Address	2/A Sudamini Bldg.MSEB Officers Qtrs Near LalaLajpatrai College Haji ali Mumbai
Other Directorships	Dhopave Coastal Power Ltd
Academic Qualifications	BE (Electrical), MBA from Pune University
Work Experience	More than 30 years of experience in O&M and Projects Sections in MSPGCL

By the order of Board of Directors

Place: Mumbai

Rahul Dubey

Date: 12.10.2023

Company Secretary