



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

CIN U40100MH2005SGC153648

Ref. No.:- MSPGCL/CS

NOTICE

NOTICE is hereby given that the 16th Annual General Meeting of the shareholders of Maharashtra State Power Generation Company Limited will be held on 20th September, 2021 at 5.00 PM at Prakashgad Prof Anantkanekar Marg Bandra East Mumbai 400051 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, Director's Report, Independent Auditor's Report and the comments thereupon of Comptroller & Auditor General of India 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 audited Annual Financial Statements of the Company for the financial year 2021-22, 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 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 2021 to 31st March 2022.

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.

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, if any of the Companies Act, 2013 and relevant rules made there under, the remuneration payable to M/s Phatak Paliwal & Co, Cost Auditors of the Company in respect of financial year commencing from 1st April 2021 to 31st March 2022 shall be Rs 4.00 lacs plus service tax as applicable.

4. To appoint Shri D.T.Waghmare (DIN: 01843097) 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 Shri D. T.Waghmare (DIN: 01843097), who was appointed by the Board as an additional Director of the Company pursuant to section 161 of the Companies Act 2013 read with Article 82 of Articles of Association of the Company w.e.f. 29.1.2021 and whose tenure of office comes to an end at this Annual General Meeting, be and is hereby appointed as Director of the Company.

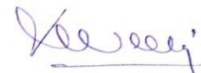
5. To appoint Smt.Swati Vyvahare (DIN: 07551336) as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

RESOLVED THAT Smt Swati Vyavahare (DIN: 07551336) who was appointed by the Board as an additional Director of the Company pursuant to section 161 of the Companies Act 2013 read with Article 82 of Articles of Association of the Company w.e.f. 22.1.2021 and whose tenure of office comes to an end at this Annual General Meeting, be and is hereby appointed as Director of the Company.

6. To appoint Shri C.S.Thotwe (DIN: 01572936) 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 Shri C.S.Thotwe, (DIN: 01572936) who was appointed by the Board as an additional Director of the Company pursuant to section 161 of the Companies Act 2013 read with Article 82 of Articles of Association of the Company w.e.f. 16.03.2021 and whose tenure of office comes to an end at this Annual General Meeting, be and is hereby appointed as Director of the Company.

By the order of Board of Directors



Place: Mumbai
Date:20/09/2021

Rahul Dubey
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 6 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 authorize 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 2021-22- 31st March 2023.

- 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.



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

Item no 3

Under the provisions of Section 148(3) of the Companies Act 2013, the remuneration of Cost Accountants who are appointed to do the cost audit of the Company shall be such as may be determined by the members. Therefore the resolution has been placed before the members for approval. The remuneration for FY 2022-23 has been fixed Rs 4 lacs plus applicable service tax to M/s Musib& Co Cost Auditors of the company appointed by the Board of Directors of the company.

The Board has recommended the passing of this resolution. None of the Directors is concerned or interested in the above resolution.

Item no 4

Shri D. T.Waghmare (DIN: 01843097), Pr Secretary (E) Government of Maharashtra, was appointed as an additional Director of the Company w.e.f 29.01.2021 by the Board as per section 161 of the Companies Act 2013 read with article 82 and 78(A) of Articles of Association of the Company. 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 or the last date, on which the Annual General Meeting should have been held , whichever is earlier 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 D.T.waghmare as a Director of the Company is placed before the members. Shri D.T.Waghmare does not hold any shares in the company except in his capacity as MD, MSEBHCL.

The Board has recommended the passing of this resolution. None of the Directors Except Shri D.T.Waghmare is concerned or interested in the above resolution.

Item no 5

Smt Swati Vyavahare (DIN: 07551336) was appointed as an additional Director of the Company w.e.f 22.01.2021 by the Board as per section 161 of the Companies Act 2013 read with article 82 and 78(A) of Articles of Association of the Company. 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 or the last date, on which the Annual General Meeting should have been held , whichever is earlier and his appointment needs to be confirmed by shareholders of the company as a regular Director. Therefore, the resolution for confirmation of appointment of Smt Swati Vyavahare as a Director of the Company is placed before the members. Smt Swati Vyavahare does not hold any shares in the company .

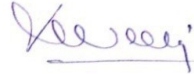
The Board has recommended the passing of this resolution. None of the Directors Except Smt. Swati Vyavahare is concerned or interested in the above resolution.

Item no 6

Shri C.S.Thotwe (DIN: 01572936) was appointed as an additional Director of the Company w.e.f 16.03.2021 by the Board as per section 161 of the Companies Act 2013 read with article 82 and 78(A) of Articles of Association of the Company. 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 or the last date, on which the Annual General Meeting should have been held , whichever is earlier 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 C.S.Thotwe as a Director of the Company is placed before the members. Shri C.S.Thotwe does not hold any shares in the company.

The Board has recommended the passing of this resolution. None of the Directors Except Shri C.S.Thotwe is concerned or interested in the above resolution

By the order of Board of Directors



Rahul Dubey
Company Secretary

Place: Mumbai
Date: 20.09.2021