

NOTICE

NOTICE is hereby given that the 17th Annual General Meeting of the shareholders of Maharashtra State Power Generation Company Limited will be held on 20th September, 2022 at 5.00 PM at HSBC Bank Bldg Fort Mumbai 400001 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 2022 to 31st March 2023.

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 Musib & Co, Cost Auditors of the Company in respect of financial year commencing from 1st April 2022 to 31st March 2023 shall be Rs 4.00 lacs plus service tax as applicable.

4. 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

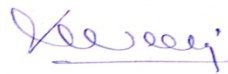
RESOLVED THAT Shri Sanjay Marudkar (DIN: 09676934) who was appointed by the Board as an Additional Director of the Company pursuant to section 161 of the Companies Act 2013 read with Article 82 of Articles of Association of the Company w.e.f. 29.06.2022 and whose tenure of office comes to an end at this Annual General Meeting, be and is hereby appointed as Director of the Company.

5. To appoint Shri Vishwas Vasantao Pathak (DIN: 00093771) 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 Vishwas Vasantao Pathak (DIN: 00093771), 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. 23.8.2022 and whose tenure of office comes to an end at this Annual General Meeting, be and is hereby appointed as Director of the Company.

RESOVLED FURTHER THAT pursuant to section 149 (1) and other applicable provisions, if any of the Companies Act 2013 read with Companies (Appointment and Qualifications of Directors) Rules 2014 Shri Vishwas Vasantao Pathak (DIN 00093771) be and is hereby appointed as Independent Director (Legal Expert) of the Company w.e.f. 23.8.2022 for the period of 3 years or till withdrawal or cancellation of appointment by MSEBHCL whichever is earlier.

By the order of Board of Directors



Place: Mumbai
Date:20.09.2022

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. 3,4&5 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 2022-31st 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.



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

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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 Shri Sanjay Marudkar (DIN: 09676934), was appointed as an additional Director of the Company w.e.f 29.6.2022 by the Board. 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.

Item no 5

Shri Vishwas Vasantao Pathak (DIN 00093771), was appointed as an additional Director of the Company w.e.f 23.8.2022 by the Board. 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 Vishwas Vasantao Pathak as a Director of the Company is placed before the members.

Further MSEB Holding Co ltd has vide BR dated 22.8.2022 accorded approval for the appointment of Shri Vishwas Pathak as Independent Director on the Board of MSPGCL

Accordingly, the Board of MSPGCL has approved to appoint Shri Vishwas Vasantao Pathak as Independent Director (Legal Expert) on the Board of the Company w.e.f. 23.08.2022 for the period of 3 years from the date of appointment or till withdrawal or cancellation of appointment by MSEBHCL whichever is earlier subject to approval of shareholders in the general meeting.

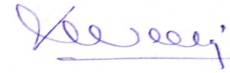
Shri Vishwas Pathak is Advocate, Bar Council of Maharashtra & Goa. He is also Fellow member of Institute of Company Secretaries of India. He is a Independent Corporate Management Professional. He has been Independent Director on the Board of may listed and unlisted entities and has experience

of Business Operations, Capital Markets, Corporate Affairs, Legal and risk Management , Corporate Governance , Merger and Acquisition etc. The Board of MSPGCL would be greatly enriched with versatile experience of Shri Pathak. The Board of Directors is satisfied that Shri Viswhas Pathak qualifies conditions of Independence as stipulated in section 149 of Companies Act 2013. The code of conduct specified under Schedule VI of the Companies stipulates that appointment of Independent Directors shall be approved by shareholders in the General Meeting. Therefore above resolution is placed before shareholders. None of the Directors is concerned or interested in the above resolution.

Brief Resume of Shri Vishwas Pathak

Name	Shri Vishwas Vasant Rao Pathak
Date of Birth	10.09.1965
Nationality	Indian
Address	B-401, 4th Floor, Royal Residency, Chiwada Gully, Dr Babasaheb Ambedkar Road, Lalbaug, Mumbai-400012
Other Directorships	Mahanagar Telephone Nigam Ltd MSEB Holding Co Ltd Maharashtra State Electricity Transmission Co Ltd Maharashtra State Electricity Distribution Co Ltd
Academic Qualifications	M.Com, LLB, FCS
Work Experience	Handled Business operations, Capital Markets, Corporate Affairs, Legal, Risk Management, Corporate Governance , M&A, Demergers, Company /Asset Valuation, FEMA and Corporate Law functions, Represented before various regulatory authorities He was Director and Chairman of Audit Committee on the Board of MSEBHCL , MSPGCL, MSETCL and MSEDCL (during 2015-2020) Managing Director, Bharati Web Private Ltd. Managing Director, Narhari Prakasan Ltd. Worked as MD of Sugar and Power Co Independent Director GTL Infra Structure Ltd, Passive Telecom Tower co Ltd Managing Director, Indamer Aviation P Ltd Advisor to Nestler Ltd Industrial Boiler Manufacturing Co Founder- Lexcorp Advisory Services P Ltd , Corp Advisory Firm 2004-2009

By the order of Board of Directors



Place: Mumbai
Date:20.09.2022

Rahul Dubey
Company Secretary

