

NOTICE

NOTICE is hereby given that An Extraordinary General Meeting of the shareholders of Maharashtra State Power Generation Company Limited will be held on 11/06/2021 at 5.00 PM at Prakashgad Prof Anantkanekar Marg Bandra East , Mumbai- 400051 to transact the following business:

Special Business:

1. To consider and if deemed fit to pass with or without modification the following resolution as Special Resolution

“RESOLVED THAT pursuant to the provisions of section 14 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and subject to such consents, approvals, permissions and sanctions from the appropriate authority(ies), existing article 78 of Articles of Association of the Company be amended as under:

Substitution of new articles 78 (D), (F), (J) and (I) in place of existing articles relating to qualification of functional directors and addition in existing Article 78 (E) as approved by MSEBHCL as under:

Article	Name of Post	Qualifications and Experience
78(D)& 78(F)	Director (Operations) and Director (Projects)	(i) Shall be a Graduate Engineer in relevant discipline with minimum 20 (Twenty) years' experience in the relevant field. (ii) Minimum 5 (Five) years' experience at the level of Chief Engineer out of which 1 (One) year experience at the level of 1 (One) position below the Board in State Electricity Board or Board of Directors in Public Sector

		<p>Undertaking (PSU) in power sector</p> <p>(iii) Preference will be given to the candidates possessing MBA or equivalent degree from a reputed Management school.</p> <p>(iv) The qualifications and experience may be relaxed by competent selection authority in deserving cases.</p> <p>For private sector executives, the following conditions should be fulfilled:</p> <p>(a) Executives working in companies where the annual turnover is in excess of Rs. 500 crores;</p> <p>(b) Executives working at the Board level or non-board level position reporting directly to the Board (i.e. one position below the Board of Directors); <i>and</i></p> <p>(c) Executives working in companies listed in stock exchange.</p>
Article 78(J)	Director (Human Resources)	<p>(i) Post Graduate Degree/Diploma in Business Administration (PGDM) or (MBA) in any discipline or Management Studies in any discipline or Personnel Management (MPM) or Human Resource Management or Development Management from a University recognized by UGC or Institute approved by AICTE or any Institute of National/International repute</p> <p>(ii) Must possess 15 (Fifteen) years of post-qualification experience in the post of pay-group I or equivalent category and working in the capacity of Head of Department or equivalent for minimum of 5 (Five) years</p> <p>(iii) Preference will be given to the candidates possessing MBA or equivalent degree from a reputed Management school.</p> <p>(iv) The qualifications and experience may be relaxed by competent selection authority in</p>

		deserving cases. (v)For Officers of the Indian Administrative Service (IAS), the prescribed qualifications and experience are not required.
Article 78(I)	Director cum Advisor (Mining)	(i)Shall be Graduate Engineer in mining with minimum 20 (Twenty) years' experience out of which minimum 5 (Five) years should be at the level of Chief Engineer or equivalent in a mining Company or Public Sector Undertaking (PSU) and having full exposure of development and operation of mines (ii)The qualifications and experience may be relaxed by competent selection authority in deserving cases.
Articles 78(E)	Director (F)	Following para to be added after qualification: “However, the Finance Dept., Govt. of Maharashtra (GoM), vide Resolution no. – Sanleko/2018/PRk20/Koshaprasha-2 dated 08/02/2018 has issued policy for filling the post of Director (Finance)/Chief Financial Officer from amongst the senior officers of the Maharashtra Finance & Accounts cadre by the various Govt. Departments, Undertakings, Boards, Municipal Corporations, Authorities, etc. Hence, the appointment of Director (Finance) should be made as per the directives of the GoM.”

Addition of following article 78 (K), after article 78 (J) of AOA of the company.

Article 78 (K)

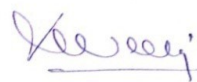
The qualification requirement of Non functional Directors are as under:

Article 78 K	Category as per Articles of Association	Qualifications and Experience
1.	Industry Expert (Power sector)	Possesses graduate Degree in Engineering from recognized University/reputed Institution alongwith relevant experience of working at senior level in reputed firms/organisations

		engaged in power sector
2.	Industry Expert	Possesses Degree from recognized University/reputed Institution alongwith relevant experience of working at senior level in reputed firms/organisations
3.	Financial Expert	Possesses qualifications in the field of Accounts, Finance or professionals of repute such as Chartered Accountants/ Cost Accountants/Chartered Financial Analysts (CFA)
4.	Legal Expert	Possesses Degree in Law from recognized Universities/reputed institutions and has vast experience of working as panel Advocate for Government/PSUs”

RESOLVED FURTHER that Company Secretary of the Company be and is hereby authorized to file necessary forms with the Registrar of the Companies in this regard and to do all such acts, deeds and things as may be necessary to give effect the above resolutions.

By the order of Board of Directors



Rahul Dubey
Company Secretary

Place: Mumbai
Date: 11.06.2021

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act 2013, in respect of Special Business under item no 1 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. 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 Extra-Ordinary General Meeting.



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

CIN U40100MH2005SGC153648

Explanatory Statement pursuant to section 102 (1) of the Companies Act,2013

Item no 1

Maharashtra State Power Generation Co Ltd is successor company of Erstwhile MSEB and wholly owned subsidiary company of MSEBHCL. The Company is catering the demand of Electricity from MSEDCL the power distribution arm of MSEBHCL. The company is having thermal, Gas, Hydro and Solar Power stations across the Maharashtra.

As per Article 75 & 77 of Articles of Association of all subsidiary companies i.e. MSPGCL, MSEDCL and MSETCL, MSEBHCL has been authorized to make appointment on the Board of Directors of whole time and other Directors of the Company. MSEBHCL had constituted a committee to undertake the study of pre-requisites for Functional (Wholetime) Directors & Non – functional (Part-time) Directors. The Report of the committee along with its recommendations has been approved by MSEBHCL as per Board resolution of MSEBHCL no 946/2021 dated 6.05.2021 on the subject. As per said BR, MSEBHCL has directed to adopt the resolutions of MSEBHCL and take all necessary steps including but not limited to making suitable amendments in the Articles of Association of w.r.t. qualification of Directors.

In view of this, it is proposed to alter relevant articles of articles of Association of the company. The Board has recommended the passing of this resolution. None of the Directors and key Managerial personnel is concerned or interested in the above resolution.

By the order of Board of Directors

Place: Mumbai
Date: 11/06/2021

Rahul Dubey
Company Secretary