MADHYA GUJARAT VIJ COMPANY LIMITED
Registered Office: Sardar Patel Vidyut Bhavan, Race Course, Vadodara 390007.
Tel.No : (0265) 2310582-86 – Fax No : (0265) 2337918 / 2338164
Web Site : www.mgvcl.com E-mail : cs.mgvcl@gebmail.com
CIN: U40102GJ2003SGC042907

MGVCL/CS/22nd AGM/2025/532 08/12/2025

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Members of **Madhya Gujarat Vij Company Limited** will be held (at shorter notice under Section 101(1) of the Companies Act, 2013, pursuant to consent received from all the Members) on Fri**day, 12th December 2025 at 12.30 PM** at the 'MGVCL Conference Hall' of the Company, Third Floor, Sardar Patel Vidyut Bhavan, Race Course Circle, Vadodara – 390 007, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2025, together with the Board's Report and Report of Auditors' thereon along with Comments of the Comptroller & Auditor General of India.

2. To declare Dividend on Equity Shares of the Company for the Financial Year ended on 31st March, 2025.

3. To take note of appointment and to authorize the Board of Directors of the Company to fix the remuneration payable to Statutory Auditors of the Company appointed by the Comptroller and Auditor General of India (C&AG), New Delhi, for the audit of Accounts of the Company for the Financial Year 2025-26 and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution.

"**RESOLVED THAT** the appointment of M/s. Shah Mehta and Bakshi., Chartered Accountants, Vadodara made by the Comptroller and Auditor General of India, New Delhi, of pursuant to Section 139(5) of the Companies Act, 2013 to audit the Accounts of the Company for the Financial Year 2025-26 be and is hereby noted and pursuant to Section 142 of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration and other terms and conditions including out of pocket expenses, of M/s. Shah Mehta and Bakshi., Chartered Accountants, Vadodara the Statutory Auditors appointed by the Comptroller and Auditor General of India, to audit the Accounts of Company for the Financial Year 2025-26."

SPECIAL BUSINESS

4. 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 148, all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors M/s. Diwanji & Co.,Cost Accountants, Vadodara, (Firm Registration No.000339), appointed by the Board of Directors of the Company as Cost Auditors of the Company to conduct the audit of the Cost Accounts / Records maintained by the Company in respect of Electricity Industry for the Financial Year ending 31st March, 2026, be paid remuneration/fees of Rs. 67,000/- (Cost Audit fees Rs.56,780/- plus GST 18% Rs. 10,220) inclusive of out of pocket expenses;

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board

Sd/-
V.M. Chavan
Company Secretary

Date : 08 /12/2025
Place : Vadodara

REGISTERED OFFICE:

Sardar Patel Vidyut Bhavan,
Race Course,
Vadodara – 390 007
CIN : U40102GJ2003SGC042907

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (HEREINAFTER KNOWN "THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF /HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HEREWITH AND IF INTENDED TO BE USED, IT SHOULD BE DEPOSITED DULY FILLED-UP AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

   A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. A Member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder.

2. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

3. The Statutory Registers as applicable and maintained by the Company under the Companies Act, 2013 and all other documents referred to in the notice

and explanatory statement, will be available for inspection by the Members of the Company at Registered office of the Company during business hours of working days up to the date of Annual General Meeting and will also be available during the Annual General Meeting.

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the working day.

5. Members/proxies attending the meeting are requested to bring their duly filled admission/attendance slips sent along with the notice of Annual General Meeting at the meeting or mark their attendance in the Register kept for the purpose of Annual General Meeting.

6. Corporate Members intending to send their Authorized Representatives to attend the Meeting are advised to send a duly certified copy of the Board Resolution authorizing their Representative to attend and vote at the meeting.

7. The dividend of Rs.30,32,61,261/- as recommended by the Board of Directors of the Company in pursuant to Government Resolution No. FD/OTH/e-file/2023/1504/A-BPE dated 24.04.2023 and its Amendment dated 31.07.2025 , issued by the Finance Department, Government of Gujarat, if declared/approved by the Members/Shareholders at this Annual General Meeting (AGM), will be paid (subject to deduction of tax at source, if and as may be applicable) within 30 days from the date of declaration to the Registered Members/Shareholders whose names appear in the Register of Members of the Company as on the date of this AGM being Record Date or to their respective order or their bankers, in compliance with Section 123(5) of the Companies Act, 2013.

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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 4

The Board has approved the appointment of the Cost Auditors, M/s. Diwanji & Co., Cost Accountants, Vadodara, (Firm Registration No.000339), at a remuneration/fees of Rs. 67,000/- (Cost Audit fees Rs.56,780/- plus GST 18% Rs. 10,220) inclusive of out of pocket expenses for the Financial Year ending 31st March, 2026.

In accordance with the provisions of the Section 148 of the Companies Act 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2026.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in passing of the Resolution set out at Item No. 4.

The Board recommends the Ordinary Resolution set out in the Item No. 4 of the Notice for approval of the Members.

By Order of the Board

Sd/-
V.M. Chavan
Company Secretary

Date : 08/12/2025
Place : Vadodara

REGISTERED OFFICE:

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