FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]

सत्यमेव जयते

Annual Return

Form language (•) English ( ) Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company: U40102GJ2003SGC042907 [Pre-fill]

Global Location Number (GLN) of the company:

* Permanent Account Number (PAN) of the company: AADCM7439H

(ii) (a) Name of the company: MADHYA GUJARAT VIJ COMPA

(b) Registered office address

SARDAR PATEL VIDYUT BHAVAN
RACE COURSE
VADODARA
Gujarat
390007

(c) *e-mail ID of the company: cs.mgvcl@gebmail.com

(d) *Telephone number with STD code: 02652310583

(e) Website: www.mgvcl.com

Date of Incorporation: 15/09/2003

(iv)

Type of the Company	Category of the Company	Sub-category of the Company
Public Company	Company limited by shares	State Government Company

(v) Whether company is having share capital (•) Yes ( ) No

(vi) *Whether shares listed on recognized Stock Exchange(s) ( ) Yes (•) No

(b) CIN of the Registrar and Transfer Agent [Pre-fill]

Name of the Registrar and Transfer Agent

Registered office address of the Registrar and Transfer Agents

(vii) *Financial year From date 01/04/2019 (DD/MM/YYYY) To date 31/03/2020 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ◉ Yes ○ No

(a) If yes, date of AGM 21/12/2020

(b) Due date of AGM 31/12/2020

(c) Whether any extension for AGM granted ○ Yes ◉ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	D	Electricity, gas, steam and air condition supply	D1	Electric power generation, transmission and distribution	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 1 Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	Gujarat Urja Vikas Nigam Limit	U40109GJ2004SGC045195	Holding	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	1,000,000,000	445,321,532	445,321,532	445,321,532
Total amount of equity shares (in Rupees)	10,000,000,000	4,453,215,320	4,453,215,320	4,453,215,320

Number of classes 1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	1,000,000,000	445,321,532	445,321,532	445,321,532
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	10,000,000,000	4,453,215,320	4,453,215,320	4,453,215,320

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes: 0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares	Total nominal amount	Total Paid-up amount	Total premium
Equity shares				
At the beginning of the year	425,505,616	4,255,056,160	4,255,056,160	
Increase during the year	19,815,916	198,159,160	198,159,160	1,405,980,188
i. Pubic Issues	0	0	0	0
ii. Rights issue	19,815,916	198,159,160	198,159,160	1,405,980,188
iii. Bonus issue	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0
v. ESOPs	0	0	0	0

vi. Sweat equity shares allotted	0	0	0	0
vii. Conversion of Preference share	0	0	0	0
viii. Conversion of Debentures	0	0	0	0
ix. GDRs/ADRs	0	0	0	0
x. Others, specify				
Decrease during the year	0	0	0	0
i. Buy-back of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify				
At the end of the year	445,321,532	4,453,215,320	4,453,215,320	
Preference shares				
At the beginning of the year	0	0	0	
Increase during the year	0	0	0	0
i. Issues of shares	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0
iii. Others, specify				
Decrease during the year	0	0	0	0
i. Redemption of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify				
At the end of the year	0	0	0	

(ii) Details of stock split/consolidation during the year (for each class of shares) 0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☐ Nil

[Details being provided in a CD/Digital Media] ○ Yes ◉ No ○ Not Applicable

Separate sheet attached for details of transfers ○ Yes ◉ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	20/12/2019

Date of registration of transfer (Date Month Year)	13/12/2019		
Type of transfer	Equity Shares	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	10	Amount per Share/ Debenture/Unit (in Rs.)	10
Ledger Folio of Transferor	40		
Transferor's Name	Joshi		Pankaj
	Surname	middle name	first name
Ledger Folio of Transferee	41		
Transferee's Name	Husain		Shahmeena
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	13/12/2019		
Type of transfer	Equity Shares	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	10	Amount per Share/ Debenture/Unit (in Rs.)	10
Ledger Folio of Transferor	38		
Transferor's Name	Shah	Ratilal	Kamlesh
	Surname	middle name	first name
Ledger Folio of Transferee	42		
Transferee's Name	Patel	Bhikhabhai	Rameshbhai
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	13/12/2019		
Type of transfer	Equity Shares	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	10	Amount per Share/ Debenture/Unit (in Rs.)	10
Ledger Folio of Transferor	36		
Transferor's Name	Khyalia	Bhagwanaram	Shersingh
	Surname	middle name	first name
Ledger Folio of Transferee	43		
Transferee's Name	Bhuva	Mohanlal	Kiritkumar
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

(iv) *Indebtedness including debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Secured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			1,193,886,353.06
Unsecured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			265,440,349
Deposit			0
Total			1,459,326,702.06

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures) 0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover 65,672,995,394.63

(ii) Net worth of the Company 22,142,427,336

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity	Preference

		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	445,321,532	100	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	445,321,532	100	0	0

tal number of shareholders (promoters) | 10 |

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	

2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	0	0	0	0

Total number of shareholders (other than promoters) 0

Total number of shareholders (Promoters+Public/ Other than promoters) 10

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	10	10
Members (other than promoters)	0	0
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive

A. Promoter	1	5	1	3	0	0
B. Non-Promoter	0	3	0	3	0	0
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	3	0	3	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	8	1	6	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 9

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
SHAHMEENA SYEDAF	03584560	Nominee director	10	
TUSHARKUMAR YASH	08618658	Managing Director	0	
KIRITKUMAR MOHANL	07808731	Nominee director	10	29/04/2020
PRAFUL RANA	00020411	Director	0	05/11/2020
SATISHKUMAR JOSHI	08262317	Director	0	05/11/2020
SUNIL SHARMA	06781655	Director	0	05/11/2020
JAYESHKUMAR BHIKH	07903253	Nominee director	0	
VITTHAL MARUTI CHA	AHVPC3216G	Company Secretar	0	
Jaynish Hasmukhbhai M	AEQPM8556D	CFO	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year 19

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Pankaj Harischandra Jo	01532892	Nominee director	30/08/2019	Cessation
Rajesh Manjhu	06904033	Managing Director	31/08/2019	Cessation
Dayalan Thara	01911714	Nominee director	29/07/2019	Cessation
Manoj Rajnikant Kothari	01341286	Managing Director	04/09/2019	Appointment
SHAHMEENA SYEDAF	03584560	Nominee director	03/09/2019	Appointment
SHAHMEENA SYEDAF	03584560	Nominee director	07/11/2019	Appointment as Chairperson
Manoj Rajnikant Kothari	01341286	Managing Director	21/11/2019	Cessation
Tusharkumar Yashvantr	08618658	Nominee director	21/11/2019	Appointment
Tusharkumar Yashvantr	08618658	Managing Director	21/11/2019	Change in designation as MD
Shersingh B. Khyalia	02470485	Nominee director	01/11/2019	Cessation
Chandravadan Macwan	03596652	Nominee director	29/01/2020	Cessation
JAYESHKUMAR BHIKH	07903253	Nominee director	29/01/2020	Appointment
Kamlesh Shah	AFBPS6010C	CFO	30/09/2019	Cessation as CFO on retirement
Sourav Nandy	ACIPN5526E	CFO	13/12/2019	Designation/appointment as CFO
Sourav Nandy	ACIPN5526E	CFO	31/12/2019	Cessation as CFo
Jaynish H. Modi	AEQPM8556D	CFO	05/03/2020	Designation/appointment as CFO
Yogesh Choudhary	08641734	Nominee director	13/03/2020	Appointment
Yogesh Choudhary	08641734	Managing Director	13/03/2020	Change in designation as MD
Yogesh Choudhary	08641734	Managing Director	20/03/2020	Cessation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held: 1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	20/12/2019	10	6	99.99

B. BOARD MEETINGS

*Number of meetings held: 5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	24/06/2019	9	6	66.67
2	20/09/2019	8	7	87.5
3	13/12/2019	7	6	85.71
4	18/12/2019	7	4	57.14
5	05/03/2020	7	6	85.71

C. COMMITTEE MEETINGS

Number of meetings held: 7

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committ	24/06/2019	4	2	50
2	Audit Committ	20/09/2019	4	3	75
3	Audit Committ	11/12/2019	4	2	50
4	Audit Committ	18/12/2019	4	2	50
5	Audit Committ	05/03/2019	4	3	75
6	CSR Committe	11/12/2019	4	3	75
7	CSR Committe	29/01/2020	4	3	75

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	21/12/2020 (Y/N/NA)
1	SHAHMEENA	4	4	100	0	0	0	No
2	TUSHARKUM	3	3	100	2	2	100	Yes
3	KIRITKUMAR	5	5	100	0	0	0	Not Applicable
4	PRAFUL RAN	5	4	80	7	6	85.71	Not Applicable
5	SATISHKUMA	5	3	60	7	6	85.71	Not Applicable
6	SUNIL SHARI	5	1	20	7	1	14.29	Not Applica
7	JAYESHKUMA	1	1	100	1	1	100	No

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered: 3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Tushar Bhatt	Managing Direct	648,689	0	0	0	648,689
2	Manoj Kothari	Managing Direct	396,269	0	0	0	396,269
3	Rajesh Manjhu	Managing Direct	996,249	0	0	0	996,249
	Total		2,041,207	0	0	0	2,041,207

Number of CEO, CFO and Company secretary whose remuneration details to be entered: 4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Kamlesh Shah	CFO	4,721,036	0	0	0	4,721,036
2	Sourav Nandy	CFO	110,914	0	0	0	110,914
3	Jaynish Modi	CFO	593,512	0	0	0	593,512
4	Vitthal Chavan	CS	1,168,319	0	0	0	1,168,319
	Total		6,593,781	0	0	0	6,593,781

Number of other directors whose remuneration details to be entered 3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Praful Rana	Independent Dir	0	0	0	55,000	55,000
2	Satishkumar Joshi	Independent Dir	0	0	0	40,000	40,000
3	Sunil Sharma	Independent Dir	0	0	0	10,000	10,000
	Total		0	0	0	105,000	105,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ◉ Yes ○ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

◉ Yes ○ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name: Kashyap Shah & Co

Whether associate or fellow ○ Associate ◉ Fellow

Certificate of practice number: 6672

I/We certify that:
(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. .. 81.04/959 dated 05/07/2014 (DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been compiled with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director: TUSHARKUMAR YASHVANTRAY BHATT

DIN of the director: 08618658

To be digitally signed by: VITTHAL MARUTI CHAVAN

(●) Company Secretary

( ) Company secretary in practice

Membership number: 23231

Certificate of practice number:

Attachments

List of attachments

1. List of share holders, debenture holders — Attach
2. Approval letter for extension of AGM; — Attach
3. Copy of MGT-8; — Attach
4. Optional Attachement(s), if any — Attach

List of shareholders.pdf
MGT 8 2019-20.pdf

Remove attachment

Modify | Check Form | Prescrutiny | Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

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LIST OF SHAREHOLDERS OF THE COMPANY

[AS ON 31/03/2020]

Sr. No.	L/F No.	Name and address of the Eq. Share holder	No. of Shares
1	18	Gujarat Urja Vikas Nigam Limited Sardar Patel Vidyut Bhavan, Race Course, VADODARA : 390 007	44,53,21,442
2	19	N.A. Patel Nominee of Gujarat Urja Vikas Nigam Ltd. 39, Kamdhenu Society, Nizampura, VADODARA	10
3	28	K. P. Jangid Nominee of Gujarat Urja Vikas Nigam Ltd. B-1/4, Vidyutnagar, Old Padra Road, Vadodara.	10
4	29	Jaimin N Pancholi Nominee of Gujarat Urja Vikas Nigam Ltd. SA/41, Jay Ambe Society, Near Laxmi Narayan Society, Behind Mother's School, Gotri, Vadodara - 390005	10
5	30	Shailaja V Vachhrajani, Nominee of Gujarat Urja Vikas Nigam Ltd. 11/B, Sarabhai Society, Opp. Asopalav Flats, Gotri Road, Baroda -	10

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6	43	Shri K. M. Bhuva Nominee of Gujarat Urja Vikas Nigam Ltd. Director Bungalow No.1, Vidyutnagar Colony, Old Padra Road, Vadodara - 390 007.	10
7	37	Shri Nilesh C. Munshi Nominee of Gujarat Urja Vikas Nigam Ltd. 8, Sakal Apartment, B/H Sabri School, Near Akhand Anand Soc., Vasna Road. Vadodara.	10
8	42	Shri Rameshbhai B. Patel Nominee of Gujarat Urja Vikas Nigam Ltd. 25, Gangotri Society, Tagor Nagar, OP Road, Vaodara-390015	10
9	39	Shri Shubhadeep Sen Nominee of Gujarat Urja Vikas Nigam Ltd. B-1/3, Vidyutnagar Colony, Old Padra Road, Vadodara.	10
10	41	Smt. Shahmeena Husain, IAS, Nominee of Gujarat Urja Vikas Nigam Ltd. MD Bunglow, Behind GUVNL VIP Guest House, Old Padra Road, Vadodara.	10
		TOTAL	44,53,21,532

for MADHYA GUJARAT VIJ COMPANY LIMITED

Date : 18/01/2021
Place : Vadodara

COMPANY SECRETARY
ACS - A23231

Kashyap Shah & Co.
Practising Company Secretaries
Kashyap Shah (B.com, LL.B (Sp.), FCS)

B-203, Manubhai Towers,
Opp. Faculty of Arts, Sayajigunj,
Vadodara 390005.
Ph. (O) 2362244, (m) 9427339564
Email- kashyap.cs@gmail.com

Form No. MGT-8

[Pursuant to Section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of MADHYA GUJARAT VIJ COMPANY LIMITED (CIN-U40102GJ2003SGC042907) ("the Company") as required to be maintained under the Companies Act, 2013 ("the Act") and the rules made thereunder for the financial year ended on **31st March, 2020**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of following:

1. The status under the Act – State Government Public Limited Company having share capital and has maintained the same status during the period under review.
2. The Company maintained Registers and Records and made entries therein within the prescribed time.
3. The Company has filed the forms and returns with the Registrar of Companies and Central Government, wherever required mostly within the prescribed time.
4. The Company has called, convened and hold meetings of Board of Directors and its committees, if any, and the meetings of the members of the Company on due dates as stated in the Annual Return in respect of which meetings, proper notices were generally given and the proceedings including the circular resolutions have been properly recorded in the Minute Book and the same have been signed. Further, the Company was not required to pass any resolution by postal ballot.
5. The Company was not required to close its Register of Members / security holders.
6. The Company has not given advance or loans to its directors and/ or persons or firms or companies referred in section 185 of the Act.
7. The Company has entered into contracts/ arrangements with related parties which were in the ordinary course of business and on the arm's length basis as specified in the provisions of section 188 of the Act.

KASHYAP SHAH & CO. BARODA CP No. 6672 FCS 7662 Company Secretaries

8. The Company has issued and allotted 10382882 Equity Shares of Rs. 10 each at premium of Rs. 70/- per share on right basis on 24.07.2019. The Company has issued and allotted 9433034 Equity Shares of Rs. 10 each at premium of Rs. 72/- per share on right basis on 20.01.2020. The company has delivered certificates upon transfer of shares. There was no transmission/ buy back of securities/ redemption of preference shares or debentures, reduction of capital or conversion of securities during the year under review.

9. There were no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.

10. The Company has not declared any dividend and the Company was not required to transfer unpaid/ unclaimed dividend/ other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act.

11. The Company has signed audited financial statements as per the provisions of section 134 of the Act and Report of Directors is as per sub-sections (3), (4) and (5) thereof.

12. The Board of Directors is properly constituted. The appointments and remuneration of Directors, Managing Director and Key Managerial Personnel and cessations have been in compliance with the Act, Rules made thereunder read with directives of Govt. of Gujarat issued from time to time. The Directors have disclosed their interest in other entities for the period under review.

13. The Company is a State Government Company and hence as per the provisions of section 139(5) of the Act, appointment/ reappointment / filing up casual vacancies of auditors is made by the Comptroller and Auditor General of India (C&AG).

14. There is no requirement to seek approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act. However, The Company has sought approval of Registrar of Companies for extension of AGM during the year under review.

15. The Company has not accepted, renewed and repaid any deposits.

16. There were no borrowings from Directors or members. The borrowings from Financial Institutions and Banks are made within the limits and the Company has created or modified charges in that respect.

17. The Company is engaged in distribution of power which is covered under the exemption provided under section 186(11) of the Act.

18. The Company has not altered the provisions of Articles of Association. The Company has altered the provisions of Clause V of the Memorandum of Association at an Annual General Meeting held on 20th December 2019. The Authorised Share Capital has been increased from Rs. 500 crores to Rs. 1000 crores divided into 100,00,00,000 (One Hundred Crores) Equity Shares of Rs. 10/- each.

For Kashyap Shah & Co.
Company Secretaries

KASHYAP SHAH & CO. BARODA CP No. 6672 FCS 7662 Company Secretaries

Kashyap Shah
Proprietor
FCS 7662; CP 6672
Place: Vadodara
Date: 20.01.2021

UDIN: F007662B002107947