

# 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]



## Annual Return (other than OPCs and Small Companies)

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 NA  
VADODARA  
Gujarat  
390007  
India

(c) \*e-mail ID of the company

CS\*\*\*\*\*IL.COM

(d) \*Telephone number with STD code

02\*\*\*\*\*83

(e) Website

www.mgvcl.com

(iii) 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 01/04/2023 (DD/MM/YYYY) To date 31/03/2024 (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM 17/12/2024

(b) Due date of AGM 30/09/2024

(c) Whether any extension for AGM granted ☒ Yes ☐ No

(d) If yes, provide the Service Request Number (SRN) of the application form filed for extension F97900831

Pre-fill

(e) Extended due date of AGM after grant of extension 30/12/2024

## 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 L | 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      | 531,886,823    | 531,886,823        | 531,886,823     |
| Total amount of equity shares (in Rupees) | 10,000,000,000     | 5,318,868,230  | 5,318,868,230      | 5,318,868,230   |

Number of classes

1

| Class of Shares                           | Authorised capital | Issued capital | Subscribed capital | Paid up capital |
|-------------------------------------------|--------------------|----------------|--------------------|-----------------|
|                                           |                    |                |                    |                 |
| Number of equity shares                   | 1,000,000,000      | 531,886,823    | 531,886,823        | 531,886,823     |
| Nominal value per share (in rupees)       | 10                 | 10             | 10                 | 10              |
| Total amount of equity shares (in rupees) | 10,000,000,000     | 5,318,868,230  | 5,318,868,230      | 5,318,868,230   |

**(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 |
|-------------------------------------|------------------|-------|-----------|----------------------|----------------------|---------------|
| <b>Equity shares</b>                | Physical         | DEMAT | Total     |                      |                      |               |
| <b>At the beginning of the year</b> | 505,732,086      | 0     | 505732086 | 5,057,320,8          | 5,057,320,           |               |

|                                               |             |   |           |               |               |               |
|-----------------------------------------------|-------------|---|-----------|---------------|---------------|---------------|
| <b>Increase during the year</b>               | 26,154,737  | 0 | 26154737  | 261,547,370   | 261,547,370   | 2,089,333,700 |
| i. Public Issues                              | 0           | 0 | 0         | 0             | 0             | 0             |
| ii. Rights issue                              | 26,154,737  | 0 | 26154737  | 261,547,370   | 261,547,370   | 2,089,333,700 |
| iii. Bonus issue                              | 0           | 0 | 0         | 0             | 0             | 0             |
| iv. Private Placement/ Preferential allotment | 0           | 0 | 0         | 0             | 0             | 0             |
| v. ESOPs                                      | 0           | 0 | 0         | 0             | 0             | 0             |
| vi. Sweat equity shares allotted              | 0           | 0 | 0         | 0             | 0             | 0             |
| vii. Conversion of Preference share           | 0           | 0 | 0         | 0             | 0             | 0             |
| viii. Conversion of Debentures                | 0           | 0 | 0         | 0             | 0             | 0             |
| ix. GDRs/ADRs                                 | 0           | 0 | 0         | 0             | 0             | 0             |
| x. Others, specify<br><div></div>             |             |   |           |               |               |               |
| <b>Decrease during the year</b>               | 0           | 0 | 0         | 0             | 0             | 0             |
| i. Buy-back of shares                         | 0           | 0 | 0         | 0             | 0             | 0             |
| ii. Shares forfeited                          | 0           | 0 | 0         | 0             | 0             | 0             |
| iii. Reduction of share capital               | 0           | 0 | 0         | 0             | 0             | 0             |
| iv. Others, specify<br><div></div>            |             |   |           |               |               |               |
| <b>At the end of the year</b>                 | 531,886,823 | 0 | 531886823 | 5,318,868,200 | 5,318,868,200 |               |
|                                               |             |   |           |               |               |               |
| <b>Preference shares</b>                      |             |   |           |               |               |               |
| <b>At the beginning of the year</b>           | 0           | 0 | 0         | 0             | 0             |               |
| <b>Increase during the year</b>               | 0           | 0 | 0         | 0             | 0             | 0             |
| i. Issues of shares                           | 0           | 0 | 0         | 0             | 0             | 0             |
| ii. Re-issue of forfeited shares              | 0           | 0 | 0         | 0             | 0             | 0             |
| iii. Others, specify<br><div></div>           |             |   |           |               |               |               |
| <b>Decrease during the year</b>               | 0           | 0 | 0         | 0             | 0             | 0             |
| i. Redemption of shares                       | 0           | 0 | 0         | 0             | 0             | 0             |

|                                 |   |   |   |   |   |   |
|---------------------------------|---|---|---|---|---|---|
| ii. Shares forfeited            | 0 | 0 | 0 | 0 | 0 | 0 |
| iii. Reduction of share capital | 0 | 0 | 0 | 0 | 0 | 0 |
| iv. Others, specify             |   |   |   |   |   |   |
| At the end of the year          | 0 | 0 | 0 | 0 | 0 |   |

ISIN of the equity shares of the company

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(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        |               |                                                             |    |
| Date of registration of transfer (Date Month Year) |               | 28/11/2023                                                  |    |
| 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 |          | 47          |            |
| Transferor's Name          | SHANAKAR |             | RAVI       |
|                            | Surname  | middle name | first name |
| Ledger Folio of Transferee |          | 49          |            |
| Transferee's Name          | PARMAR   |             | TEJAS      |
|                            | 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) \*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           |

| Particulars | Number of units | Nominal value per unit | Total value |
|-------------|-----------------|------------------------|-------------|
| Total       |                 |                        | 0           |

**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**

102,250,879,325.15

**(ii) Net worth of the Company**

54,311,807,142.49

**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              | 531,886,823      | 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<br>(not mentioned above) | 0           | 0   | 0 |   |
| 10. | Others                                  | 0           | 0   | 0 |   |
|     | <b>Total</b>                            | 531,886,823 | 100 | 0 | 0 |

**Total 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<br>(not mentioned above) | 0 | 0 | 0 |   |
| 10. | Others                                  | 0 | 0 | 0 |   |
|     | <b>Total</b>                            | 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<br>(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 |
| <b>A. Promoter</b>                       | 1                                                | 5             | 1                                          | 5             | 0                                                            | 0             |
| <b>B. Non-Promoter</b>                   | 0                                                | 2             | 0                                          | 3             | 0                                                            | 0             |
| (i) Non-Independent                      | 0                                                | 0             | 0                                          | 0             | 0                                                            | 0             |
| (ii) Independent                         | 0                                                | 2             | 0                                          | 3             | 0                                                            | 0             |
| <b>C. Nominee Directors representing</b> | 0                                                | 1             | 0                                          | 1             | 0                                                            | 0             |
| (i) Banks & FIs                          | 0                                                | 0             | 0                                          | 0             | 0                                                            | 0             |
| (ii) Investing institutions              | 0                                                | 0             | 0                                          | 0             | 0                                                            | 0             |
| (iii) Government                         | 0                                                | 1             | 0                                          | 1             | 0                                                            | 0             |
| (iv) Small share holders                 | 0                                                | 0             | 0                                          | 0             | 0                                                            | 0             |

|            |   |   |   |   |   |   |
|------------|---|---|---|---|---|---|
| (v) Others | 0 | 0 | 0 | 0 | 0 | 0 |
| Total      | 1 | 8 | 1 | 9 | 0 | 0 |

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

12

**(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<br>(after closure of financial year : If any) |
|------------------------|------------|-------------------|--------------------------------|-----------------------------------------------------------------|
| Shri J. P. Shivahare   | 07162392   | Nominee director  | 0                              |                                                                 |
| Shri Tejas Parmar      | 08322052   | Managing Director | 10                             |                                                                 |
| Shri Hiren Kothari     | 09208111   | Nominee director  | 10                             | 13/06/2024                                                      |
| Shri Nisarg Joshi      | 10063762   | Nominee director  | 0                              |                                                                 |
| Smt Sailja Vachhrajani | 08995634   | Nominee director  | 10                             | 02/09/2024                                                      |
| Shri Shubhadeep Sen    | 07898055   | Nominee director  | 10                             |                                                                 |
| Shri K M Shringarpure  | 02468876   | Director          | 0                              |                                                                 |
| Shri Ajay Pandey       | 01292877   | Director          | 0                              |                                                                 |
| Shri S Raman           | 10463936   | Director          | 0                              |                                                                 |
| Shri Kamlesh Jangid    | 06401190   | Nominee director  | 10                             |                                                                 |
| Shri J H Modi          | AEQPM8556D | CFO               | 0                              |                                                                 |
| Shri Vitthal Chavan    | AHVPC3216G | Company Secretar  | 0                              |                                                                 |

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

13

| 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) |
|---------------------|----------|----------------------------------------------------------|-------------------------------------------------------|------------------------------------------------------------------|
| Shri Tusharkumar Bl | 08618658 | Managing Director                                        | 06/04/2023                                            | Cessation                                                        |
| Shri Tejas Parmar   | 08322052 | Managing Director                                        | 06/04/2023                                            | Appointment                                                      |
| Shri Tejas Parmar   | 08322052 | Managing Director                                        | 06/04/2023                                            | Change in Designation                                            |
| Shri Ravi Shanakar  | 09539484 | Nominee director                                         | 31/07/2023                                            | Cessation                                                        |
| Shri P H Rana       | 00020411 | Director                                                 | 26/07/2023                                            | Cessation                                                        |
| Shri Naman Desai    | 08271524 | Director                                                 | 26/07/2023                                            | Cessation                                                        |
| Shri Kamlesh Jangic | 06401190 | Nominee director                                         | 26/07/2023                                            | Appointment                                                      |
| Shri K M Shringarpu | 02468876 | Additional director                                      | 22/01/2024                                            | Appointment                                                      |
| Shri Ajay Pandey    | 01292877 | Additional director                                      | 22/01/2024                                            | Appointment                                                      |
| Shri S Raman        | 10463936 | Additional director                                      | 22/01/2024                                            | Appointment                                                      |
| Shri K M Shringarpu | 02468876 | Director                                                 | 01/02/2024                                            | Change in Designation                                            |
| Shri Ajay Pandey    | 01292877 | Director                                                 | 01/02/2024                                            | Change in Designation                                            |
| Shri S Raman        | 10463936 | Director                                                 | 01/02/2024                                            | Change in Designation                                            |

## 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

2

| Type of meeting | Date of meeting | Total Number of Members entitled to attend meeting | Attendance                 |                         |
|-----------------|-----------------|----------------------------------------------------|----------------------------|-------------------------|
|                 |                 |                                                    | Number of members attended | % of total shareholding |
| AGM             | 18/12/2023      | 10                                                 | 7                          | 99.99                   |
| EOGM            | 01/02/2024      | 10                                                 | 10                         | 100                     |

### B. BOARD MEETINGS

\*Number of meetings held

10

| S. No. | Date of meeting | Total Number of directors associated as on the date of meeting | Attendance                   |                 |
|--------|-----------------|----------------------------------------------------------------|------------------------------|-----------------|
|        |                 |                                                                | Number of directors attended | % of attendance |
| 1      | 03/05/2023      | 9                                                              | 9                            | 100             |
| 2      | 05/06/2023      | 9                                                              | 8                            | 88.89           |
| 3      | 23/06/2023      | 9                                                              | 5                            | 55.56           |
| 4      | 20/07/2023      | 9                                                              | 8                            | 88.89           |
| 5      | 11/08/2023      | 7                                                              | 5                            | 71.43           |
| 6      | 22/09/2023      | 7                                                              | 6                            | 85.71           |
| 7      | 28/11/2023      | 7                                                              | 6                            | 85.71           |
| 8      | 06/01/2024      | 7                                                              | 7                            | 100             |
| 9      | 12/02/2024      | 10                                                             | 9                            | 90              |
| 10     | 27/02/2024      | 10                                                             | 8                            | 80              |

#### C. COMMITTEE MEETINGS

Number of meetings held

9

| 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           | 03/05/2023      | 3                                                     | 2                          | 66.67           |
| 2      | Audit           | 26/05/2023      | 3                                                     | 2                          | 66.67           |
| 3      | Audit           | 19/07/2023      | 3                                                     | 2                          | 66.67           |
| 4      | Audit           | 28/02/2024      | 4                                                     | 3                          | 75              |
| 5      | CSR             | 19/07/2023      | 3                                                     | 2                          | 66.67           |
| 6      | CSR             | 12/09/2023      | 3                                                     | 3                          | 100             |
| 7      | CSR             | 20/10/2023      | 3                                                     | 3                          | 100             |
| 8      | CSR             | 28/11/2023      | 3                                                     | 3                          | 100             |
| 9      | CSR             | 28/02/2024      | 3                                                     | 3                          | 100             |

#### 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 | 17/12/2024                   |
|        |                      |                                                          |                             |                 |                                                          |                             |                 | (Y/N/NA)                     |
| 1      | Shri J. P. Shiv      | 10                                                       | 10                          | 100             | 0                                                        | 0                           | 0               | No                           |
| 2      | Shri Tejas Par       | 10                                                       | 10                          | 100             | 9                                                        | 9                           | 100             | Yes                          |
| 3      | Shri Hiren Kot       | 10                                                       | 9                           | 90              | 0                                                        | 0                           | 0               | Not Applicable               |
| 4      | Shri Nisarg Jo       | 10                                                       | 3                           | 30              | 4                                                        | 0                           | 0               | No                           |
| 5      | Smt Sailja Vac       | 10                                                       | 9                           | 90              | 3                                                        | 3                           | 100             | Yes                          |
| 6      | Shri Shubhade        | 10                                                       | 10                          | 100             | 3                                                        | 3                           | 100             | Yes                          |
| 7      | Shri K M Shrin       | 2                                                        | 2                           | 100             | 2                                                        | 2                           | 100             | No                           |
| 8      | Shri Ajay Pand       | 2                                                        | 1                           | 50              | 2                                                        | 2                           | 100             | No                           |
| 9      | Shri S Raman         | 2                                                        | 1                           | 50              | 1                                                        | 1                           | 100             | No                           |
| 10     | Shri Kamlesh         | 6                                                        | 6                           | 100             | 0                                                        | 0                           | 0               | Yes                          |

**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

1

| S. No. | Name              | Designation     | Gross Salary | Commission | Stock Option/<br>Sweat equity | Others | Total Amount |
|--------|-------------------|-----------------|--------------|------------|-------------------------------|--------|--------------|
| 1      | Shri Tejas Parmar | Managing Direct | 1,446,522    | 0          | 0                             | 0      | 1,446,522    |
|        | Total             |                 | 1,446,522    | 0          | 0                             | 0      | 1,446,522    |

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

2

| S. No. | Name                | Designation | Gross Salary | Commission | Stock Option/<br>Sweat equity | Others | Total Amount |
|--------|---------------------|-------------|--------------|------------|-------------------------------|--------|--------------|
| 1      | Shri J H Modi       | CFO         | 3,503,947    | 0          | 0                             | 0      | 3,503,947    |
| 2      | Shri Vitthal Chavan | CS          | 1,833,366    | 0          | 0                             | 0      | 1,833,366    |
|        | Total               |             | 5,337,313    | 0          | 0                             | 0      | 5,337,313    |

Number of other directors whose remuneration details to be entered

5

| S. No. | Name                | Designation     | Gross Salary | Commission | Stock Option/<br>Sweat equity | Others  | Total<br>Amount |
|--------|---------------------|-----------------|--------------|------------|-------------------------------|---------|-----------------|
| 1      | Shri P H Rana       | Independent Dir | 0            | 0          | 0                             | 50,000  | 50,000          |
| 2      | Shri Naman Desai    | Independent Dir | 0            | 0          | 0                             | 25,000  | 25,000          |
| 3      | Shri K M Shringarpu | Independent Dir | 0            | 0          | 0                             | 45,000  | 45,000          |
| 4      | Shri Ajay Pandey    | Independent Dir | 0            | 0          | 0                             | 30,000  | 30,000          |
| 5      | Shri S Raman        | Independent Dir | 0            | 0          | 0                             | 22,500  | 22,500          |
|        | Total               |                 | 0            | 0          | 0                             | 172,500 | 172,500         |

#### 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

J J Gandhi & Co

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

2515

**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 complied 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

TEJAS  
DILIPKUMAR  
R PARMAR  
Digitally signed by  
TEJAS DILIPKUMAR  
PARMAR  
Date: 2025.01.03  
16:10:15 +05'30'

DIN of the director

0\*3\*2\*5\*

**To be digitally signed by**

VITTHAL  
MARUTI  
CHAVAN  
Digitally signed by  
VITTHAL MARUTI  
CHAVAN  
Date: 2025.01.03  
16:12:11 +05'30'

☒ Company Secretary

☐ Company secretary in practice

Membership number

2\*2\*1

Certificate of practice number

**Attachments**

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

**Attach****Attach****Attach****Attach****List of attachments**

List of shareholderpdf.pdf  
MGT-8 MGVCL.pdf  
ROC extention approval letter.pdf  
AGM notice.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**



**J. J. Gandhi & Co.**

**Practising Company Secretaries**

CS J. J. Gandhi - M. Com., LL. B., D. L. P., F. C. S.

F46, India Bulls Mega Mall

Besides Dinesh Mill

Jetalpur, Vadodara - 390 007

Mobile (O) 9375085022

JJ Gandhi: 9374620085

Email : jjgandhics@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]

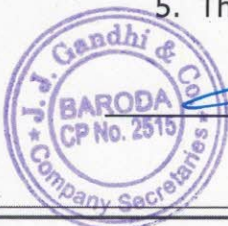
**Certificate by a Company Secretary in Practice**

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 **31<sup>st</sup> March, 2024** (the financial year). 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 following;

**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 the provisions of the Act and Rules made there under in respect of following;

1. The status of the Company under the Act, is Public Limited Company, limited by shares.
2. The Company has maintained Registers and Records and made entries therein within the prescribed time.
3. Filing of forms and returns are not stated in the Annual Return, however, the Company has filed the forms and returns with the Registrar of Companies wherever required within the prescribed time.
4. The Company has called, convened and hold meetings of Board of Directors and its committees and the meetings of the members of the Company on due dates as stated in the Annual Return in respect of such meetings, proper notices (including shorter notices) were given and the proceedings, including 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.



Madhya Gujarat Vij Company Limited/ MGT-8/ FY 2023-24



**J. J. Gandhi & Co.**

**Practising Company Secretaries**

**CS J. J. Gandhi - M. Com., LL. B., D. L. P., F. C. S.**

**F46, India Bulls Mega Mall**

**Besides Dinesh Mill**

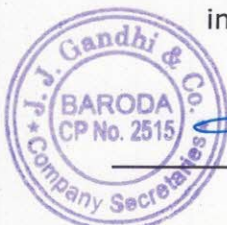
**Jetalpur, Vadodara - 390 007**

**Mobile (O) 9375085022**

**JJ Gandhi: 9374620085**

**Email : jjgandhics@gmail.com**

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. The Company has adopted a Related Party Transactions Policy and Procedure. All Related Party Transactions were placed before the Audit Committee. Omnibus approval was obtained for transactions which are of repetitive in nature.
8. There was –
  - a. issue and allotment of shares
  - b. transfer of shares by nominee shareholders to other nominees.
  - c. no buy back of shares
  - d. no debentures or preference shares in the Company
  - e. no redemption of debentures or preference shares
  - f. no alteration or reduction or conversion of securities
  - g. The Company has issued share certificates wherever required.
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 declared final dividend @ 25.59% for the financial year 2023-24. 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 constitution of Board of Directors of the Company and appointment/ re-appointment, retirement, of Directors and Key Managerial Personnel (KMP) and the remuneration paid to them are as per provisions of the Act. The Company has filled casual vacancies. The Directors have disclosed their interest.



Madhya Gujarat Vij Company Limited/ MGT-8/ FY 2023-24



**J. J. Gandhi & Co.**

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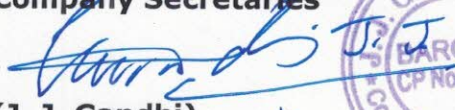
Mobile (O) 9375085022

JJ Gandhi: 9374620085

Email : jjgandhics@gmail.com

13. The Company is state Government Company and hence as per provisions of 139(5) of the Act. The appointment/ reappointment/ filing of casual vacancies of Auditor is made by the 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 applied to the Registrar of Companies, Gujarat for extension of time for holding AGM pursuant to the provisions of Section 96(1) of the Act and the extension of time was granted.
15. The Company has neither accepted nor renewed any deposits falling within the purview of Deposit defined under chapter V of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.
16. The Company has not borrowed from Directors or Members but borrowed from banks and financial institution. The Company has satisfied its charges Registered in favour of Power Finance Corporation Limited on 20/04/2023 and 18/04/2024. The borrowings have been made within the limit as approved under Section 180 of the Act by the shareholders of the Company at their Extra Ordinary General Meeting held on 08/09/2014.
17. The Company is engaged in the distribution of power which is covered under the exemption provided in Section 186(11) of the Act.
18. The Company has not altered the provisions of the Memorandum and Articles of Association of the Company.

**for J. J. Gandhi & Co.  
Company Secretaries**

  
**(J. J. Gandhi)  
Proprietor**



**Place: Vadodara  
Date: 31<sup>st</sup> December, 2024**

**FCS No. 3519 and CP No. 2515  
P R No. 1174/2021**

**UDIN number F003519F003545112**