Form No. MGT-7

Form language

(●) English ( ) Hindi

Annual Return (other than OPCs and Small Companies)
[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

सत्यमेव जयते

*All fields marked in * are mandatory*

Refer instruction kit for filing the form

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN): U40102GJ2003SGC042907

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY): 01/04/2024

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY): 31/03/2025

(c) *Type of Annual filing: (●) Original ( ) Revised

(d) SRN of MGT-7 filed earlier for the same financial years:

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	MADHYA GUJARAT VIJ COMPANY LIMITED	MADHYA GUJARAT VIJ COMPANY LIMITED
Registered office address	SARDAR PATEL VIDYUT BHAVAN RACE COURSE,NA,VADODARA,Gujarat,India,390007	SARDAR PATEL VIDYUT BHAVAN RACE COURSE,NA,VADODARA,Gujarat,India,390007
Latitude details	22.310711	22.310711
Longitude details	73.163909	73.163909

(a) *Photograph of the registered office of the Company showing external building and name prominently visible: Photograph MGVCL Building with Sign Board.jpg

(b) *Permanent Account Number (PAN) of the company: AA******9H

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

(d) *Telephone number with STD code: 02*******83

(e) Website | www.mgvcl.com

iv *Date of Incorporation (DD/MM/YYYY) | 15/09/2003

v (a) *Class of Company (as on the financial year end date) | Public company

(Private company/Public Company/One Person Company)

(b) *Category of the Company (as on the financial year end date) | Company limited by shares

(Company limited by shares/Company limited by guarantee/Unlimited company)

(c) *Sub-category of the Company (as on the financial year end date) | State Government Company

(Indian Non-Government company/Union Government Company/State Government Company/ Guarantee and association company/Subsidiary of Foreign Company)

vi *Whether company is having share capital (as on the financial year end date) ◉ Yes ○ No

vii (a) Whether shares listed on recognized Stock Exchange(s) ○ Yes ◉ No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code

viii Number of Registrar and Transfer Agent

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent

ix * (a) Whether Annual General Meeting (AGM) held ◉ Yes ○ No

(b) If yes, date of AGM (DD/MM/YYYY) | 12/12/2025

(c) Due date of AGM (DD/MM/YYYY) | 30/09/2025

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

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension | AB6243882

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY) | 31/12/2025

(g) Specify the reasons for not holding the same

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *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	35	Electric power generation, transmission and distribution	100

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

i *No. of Companies for which information is to be given

1

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Joint Venture	% of shares held
1	U40109GJ2004SGC045195		GUJARAT URJA VIKAS NIGAM LIMITED	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	1000000000.00	570128023.00	570128023.00	570128023.00
Total amount of equity shares (in rupees)	10000000000.00	5701280230.00	5701280230.00	5701280230.00

Number of classes | 1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
EQUITY				
Number of equity shares	1000000000	570128023	570128023	570128023
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	10000000000.00	5701280230.00	5701280230	5701280230

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	0.00	0.00	0.00	0.00
Total amount of preference shares (in rupees)	0.00	0.00	0.00	0.00

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

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	531886823	0	531886823.00	5318868230	5318868230	
Increase during the year	38241200.00	0.00	38241200.00	382412000.00	382412000.00	3143219683.00
i Public Issues	0	0	0.00	0	0	
ii Rights issue	38241200	0	38241200.00	382412000	382412000	3143219683
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	0	0.00	0	0	
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify						
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify			0			
At the end of the year	570128023.00	0.00	570128023.00	5701280230.00	5701280230.00	
(ii) Preference shares						

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
At the beginning of the year	0	0	0.00	0	0	
Increase during the year	0.00	0.00	0.00	0.00	0.00	0
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify 0	0	0	0.00	0	0	
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify 0	0	0	0.00	0	0	
At the end of the year	0.00	0.00	0.00	0.00	0.00	

ISIN of the equity shares of the company: 0

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

Class of shares		
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

Number of transfers | 3

Attachments:

1. Details of shares/Debentures Transfers | Transfer Details.xlsm

iv Debentures (Outstanding as at the end of financial year)

(a) Non-convertible debentures

*Number of classes | 0

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of non-convertible 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
Total				

(b) Partly convertible debentures

*Number of classes | 0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of partly convertible 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
Total				

(c) Fully convertible debentures

*Number of classes: 0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of fully convertible 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
Total				

(d) Summary of Indebtedness

Particulars	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	0.00	0.00	0.00	0.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

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 | 102506061039.38

ii * Net worth of the Company | 58265835279.58

VI SHARE HOLDING PATTERN

A Promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	0	0.00	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	570128023	100.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	0	0.00	0	0.00

10	Others	0	0.00	0	0.00
	Total	570128023.00	100	0.00	0

Total number of shareholders (promoters): 10

B 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	0.00	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	0	0.00	0	0.00

10	Others	0	0.00	0	0.00
	Total	0.00	0	0.00	0

Total number of shareholders (other than promoters): 0

Total number of shareholders (Promoters + Public/Other than promoters): 10.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual - Female	1
2	Individual - Male	8
3	Individual - Transgender	0
4	Other than individuals	1
	Total	10.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
[Details of 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	0.00	0.00
i Non-Independent	0	0	0	0	0	0
ii Independent	0	3	0	3	0	0
C Nominee Directors representing	0	1	0	1	0.00	0.00
i. Banks and 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	9	1	7	0.00	0.00

*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date: 10

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

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
AJAY PANDEY	01292877	Director	0	
SHANMUGANATHAN RAMAN	10463936	Director	0	
SOURAV NANDY	10968898	Nominee Director	10	
VITTHAL MARUTI CHAVAN	AHVPC3216G	Company Secretary	0	
SAILAJA VACHHRAJANI	ABXPV6062F	CFO	10	

JAI PRAKASH SHIVAHARE	07162392	Nominee Director	0	06/11/2025
TEJAS DILIPKUMAR PARMAR	08322052	Managing Director	10	24/06/2025
KAMLESH KUMAR JANGID	06401190	Nominee Director	10	
NISARG VINODKUMAR JOSHI	10063762	Nominee Director	0	
KIRAN MUKUNDRAO SHRINGARPURE	02468876	Director	0	

B (ii) *Particulars of change in director(s) and Key managerial personnel during the year 8

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
SAILAJA VACHHRAJANI	08995634	Nominee Director	02/09/2024	Cessation
SAILAJA VACHHRAJANI	ABXPV6062F	CFO	25/09/2024	Appointment
JAYNISH MODI	AEQPM8556D	CFO	03/09/2024	Cessation
HERIN PRAVINCHANDRA KOTHARI	09208111	Nominee Director	13/06/2024	Cessation
SHWETA TEOTIA	08556856	Nominee Director	26/09/2024	Appointment
SHWETA TEOTIA	08556856	Nominee Director	17/02/2025	Cessation
SHUBHADEEP SEN	07898055	Nominee Director	18/01/2025	Cessation
SOURAV NANDY	10968898	Nominee Director	25/02/2025	Appointment

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 (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding

ANNUAL GENERAL MEETING	17/12/2024	10	7	99.99

B BOARD MEETINGS

*Number of meetings held | 9

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	30/05/2024	10	8	80
2	12/06/2024	10	8	80
3	18/07/2024	9	9	100
4	25/09/2024	8	8	100
5	24/10/2024	9	7	77.78
6	11/12/2024	9	6	66.67
7	28/01/2025	8	6	75
8	28/02/2025	8	6	75
9	17/03/2025	8	6	75

C COMMITTEE MEETINGS

Number of meetings held | 13

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	AUDIT COMMITTEE MEETING	29/05/2024	4	3	75
2	AUDIT COMMITTEE MEETING	18/07/2024	4	4	100
3	AUDIT COMMITTEE MEETING	28/08/2024	4	3	75

4	AUDIT COMMITTEE MEETING	24/09/2024	4	3	75
5	AUDIT COMMITTEE MEETING	28/11/2024	4	3	75
6	AUDIT COMMITTEE MEETING	27/02/2025	4	3	75
7	AUDIT COMMITTEE MEETING	17/03/2025	4	3	75
8	CSR COMMITTEE MEETING	24/05/2024	3	2	66.67
9	CSR COMMITTEE MEETING	14/08/2024	3	2	66.67
10	CSR COMMITTEE MEETING	13/09/2024	3	3	100
11	CSR COMMITTEE MEETING	25/11/2024	3	3	100
12	CSR COMMITTEE MEETING	27/02/2025	3	3	100
13	CSR COMMITTEE MEETING	25/03/2025	3	2	66.67

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	12/12/2025 (Y/N/NA)
1	TEJAS DILIPKUMAR PARMAR	9	9	100	13	12	92	No
2	JAI PRAKASH SHIVAHARE	9	9	100	0	0	0	No
3	KAMLESH KUMAR JANGID	9	8	88	7	5	71	Yes
4	NISARG VINODKUMAR JOSHI	9	3	33	7	1	14	No
5	KIRAN MUKUNDRAO SHRINGARPURE	9	9	100	13	13	100	Yes
6	AJAY PANDEY	9	5	55	13	9	69	No
7	SHANMUGANATHAN RAMAN	9	9	100	7	7	100	Yes

8	SOURAV NANDY	2	2	100	0	0	0	Yes

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

A *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/ Sweat equity	Others	Total amount
1	Tejas Parmar	Managing Director	1721740	0	0	54000	1775740.00
	Total		1721740.00	0.00	0.00	54000.00	1775740.00

B *Number of CEO, CFO and Company secretary whose remuneration details to be entered: 3

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	J H Modi	CFO	1555593	0	0	0	1555593.00
2	Sailaja Vachhrajani	CFO	2880652	0	0	0	2880652.00
3	Vitthal Chavan	Company Secretary	1956047	0	0	0	1956047.00
	Total		6392292.00	0.00	0.00	0.00	6392292.00

C *Number of other directors whose remuneration details to be entered: 10

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	J P Shivahare	Nominee Director	0	0	0	18000	18000.00
2	Shweta Teotia	Nominee Director	0	0	0	4000	4000.00
3	K P Jangid	Nominee Director	0	0	0	26000	26000.00
4	Nisarg Joshi	Nominee Director	0	0	0	10000	10000.00
5	Sailaja Vachhrajani	Nominee Director	0	0	0	10000	10000.00
6	Shubhadeep Sen	Nominee Director	0	0	0	12000	12000.00

7	Sourav Nandy	Nominee Director	0	0	0	4000	4000.00
8	Ajay Pandey	Director	0	0	0	171000	171000.00
9	S Raman	Director	0	0	0	152000	152000.00
10	K M Shrinagarpure	Director	0	0	0	275500	275500.00
	Total		0.00	0.00	0.00	682500.00	682500.00

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 (DD/MM/YYYY)	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 (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder	10

XIV Attachments

(a) List of share holders, debenture holders	Details of Shareholder or Debenture holder.xlsm
(b) Optional Attachment(s), if any	Shorter Notice Signed.pdf Signed MGT-8 MGVCL.pdf AGM Notice.pdf

XV 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.

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 applicable provisions of the Act during the financial year.
(c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
(d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of MADHYA GUJARAT VIJ COMPANY LIMITED as required to be

maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on

(DD/MM/YYYY) 31/03/2025

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ 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:
1 its status under the Act;
2 maintenance of registers/records & making entries therein within the time prescribed therefor;
3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal , Court or other authorities within/beyond the prescribed time;
4 calling/ convening/ holding meetings of Board of Directors or 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 given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
5 closure of Register of Members / Security holders, as the case may be.
6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
7 contracts/arrangements with related parties as specified in section 188 of the Act;
8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/

alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11 signing of audited financial statement 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 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15 acceptance/ renewal/ repayment of deposits;
16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;
18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

Name	J J Gandhi & Co
Date (DD/MM/YYYY)	12/01/2026
Place	VADODARA

Whether associate or fellow:

○ Associate ● Fellow

Certificate of practice number: 2*1*

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

*(a) DIN/PAN/Membership number of Designated Person	AHVPC3216G
*(b) Name of the Designated Person	VITTHAL MARUTI CHAVAN

Declaration

I am authorised by the Board of Directors of the Company vide resolution number* 81.04/959 dated* (DD/MM/YYYY) 05/07/2014 to sign this form and declare that all the requirements of 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.

***To be digitally signed by**	
*Designation *(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))*	Director
*DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator	0*2*2*7*
***To be digitally signed by**	

(●) Company Secretary (○) Company secretary in practice

*Whether associate or fellow:

(●) Associate (○) Fellow

Membership number	2*2*1
Certificate of practice number	

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

For office use only:

eForm Service request number (SRN)	AC1227813
eForm filing date (DD/MM/YYYY)	13/01/2026

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

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, 2025** (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.

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. allotment on Right basis for 3,40,88,247 equity shares of Rs. 10/- each at a price of Rs. 91/- per share (including premium of Rs. 81/- per share) on 21/10/2024. The Company has further allotted 41,52,953 equity shares of Rs. 10/- each at a price of Rs. 102/- per share (including premium of Rs. 92/- per share) on 21/03/2025.
   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, right shares and bonus shares pending registration of transfer of shares.

10. The Company has declared final dividend aggregating Rs. 30,32,61,261(i.e. Rs. 0.494980182 per share) for the financial year 2024-25. 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.

F46, India Bulls Mega Mall
Besides Dinesh Mill
Jetalpur, Vadodara - 390 007
Mobile (O) 9375085022
JJ Gandhi: 9374620085
Email : jjgandhics@gmail.com

The Company has filled casual vacancies. The Directors have disclosed their interest.

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 UCO Bank. The Company has satisfied its charge Registered in favour of Power Finance Corporation Limited on 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

Place: Vadodara
Date: 12th January, 2026

(J. J. Gandhi)
Proprietor

FCS No. 3519 and CP No. 2515
P R No. 1174/2021
UDIN number F003519G003244451