



NOTICE

Notice is hereby given that the **20th Annual General Meeting** of the members of **Ratnagiri Gas and Power Private Limited** will be held at on **Monday, 29th September, 2025, at 05:45 p.m. through Video conferencing (“VC”)/other Audio – Visual means (“OAVM”)** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements of the Company for the Financial Year ended 31st March, 2025, Director’s Report, Independent Auditor’s Report and the comments thereupon of Comptroller & Auditor General of India and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT audited Financial Statements of the Company for the financial year ended 31st March, 2025, Directors' Report, Independent Auditors' Report thereon along with comments of Comptroller & Auditor General of India (C&AG), be and are hereby received, considered and adopted."

2. To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditor(s) of the Company in term of the provisions of Section 142 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

"RESOLVED THAT payment of ₹5,00,000/- (Rupees Five Lacs only) for the Statutory Audit and ₹1,42,000/- (Rupees One Lac Forty-two thousand only) for the tax audit along with applicable taxes and reimbursement of actual traveling cost and out of pocket expenses for the financial year 2024-25, conducted by the Statutory Auditors, M/s K M Deshpande & Co., as recommended by the Board of Directors in its 151st Board Meeting, held on 30th June, 2025, be and is hereby noted."

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to fix the remuneration of Statutory Auditors of the Company for the year 2025-26 as may be deemed fit by the Board."

3. To appoint a Director in place of Shri Ajay Dua (DIN: 08084037), who retires by rotation and being eligible, offers himself for re- appointment and to pass the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT Shri Ajay Dua (DIN: 08084037), who retires by rotation pursuant to section 152 of the Companies Act 2013, being eligible, offer himself for re-appointment be and is hereby re-appointed as Director of the Company."

SPECIAL BUSINESS

4. To ratify the remuneration of the Cost Auditor for the Financial year 2024-25 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:



“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records for the financial year ending March 31, 2025, on a remuneration of Rs.1,10,000/- (Rupees One Lakh ten Thousand only) and out of pocket expenses/travelling on actual, as per applicable rules, excluding taxes, be and is hereby ratified.”

“**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To appoint Shri Ravindra Kumar (DIN:10523088) as a Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, Shri Ravindra Kumar (DIN:10523088), who was nominated as a Director of the Company by NTPC Limited vide letter no – 01:SEC:RGPPL:JV:1 dated 19th March, 2025 and subsequently appointed as Part-Time Additional Director by the Board of Directors of the Company with effect from 19th March, 2025 to hold office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company.”

6. To appoint Shri Yogesh Madhukar Gadkari (DIN: 09629803) as a Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, Shri Yogesh Madhukar Gadkari (DIN: 09629803), who was nominated as a Director of the Company by MSEB Holding Company Limited vide letter no – MSEBHCL/CS/2117 dated 13th March, 2025 and subsequently appointed as Additional Director by the Board of Directors of the Company with effect from 21st March, 2025 to hold office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company.”

**By order of the Board
For Ratnagiri Gas and Power Private Limited**

**Place: New Delhi
Date: 29.09.20225**

**Sd/-
(Pragati Parnika)
Company Secretary**



Notes:

1. The Ministry of Corporate Affairs, Government of India ('MCA') vide its General Circular No. 09/2024 dated 19th September 2024, General Circular No. 03/2025 dated 22nd September, 2025 and other relevant circulars issued in this regard (collectively referred to as 'MCA Circulars') have permitted the holding of the Annual General Meeting through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the 20th AGM shall be the Registered Office of the Company.
2. In compliance with the above MCA Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
3. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, in terms of the provisions of Section 113 of the Act, representatives of the body corporate can attend the AGM through VC/OAVM and cast their votes through show of hands/poll during the meeting.
4. The Explanatory Statement, pursuant to section 102 of the Companies Act, 2013, in respect of the special businesses is annexed hereto.
5. Pursuant to Section 139 of the Companies Act, 2013, the Auditors of a Government Company/ deemed Government Company are to be appointed or reappointed by the Comptroller and Auditor General of India (C&AG) and in pursuant to the provisions of Section 142 of the Companies Act, 2013, their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the Company in general meeting may determine. The Members of the Company, in its 19th Annual General Meeting held on 30th December, 2024 authorized the Board of Directors to fix the remuneration of Statutory Auditors for the financial year 2024-25. Accordingly, the Board of Directors in its 151st Board Meeting held on 30th June, 2025, has fixed Rs.5,00,000/- (Rupees Five Lakhs only) for the Statutory Audit and Rs.1,42,000/- (Rupees One Lakh Forty-Two Thousand only) for the tax audit along with applicable taxes and reimbursement of actual traveling cost and out of pocket expenses for the financial year 2024-25.
6. In exercise to the power conferred under Section 139(5) of the Companies Act, 2013, C&AG has appointed K.M. Deshpande & Co., as Statutory Auditor of the Company, for the year 2025-26. Accordingly, Members may authorize the Board to fix an appropriate remuneration of Statutory Auditors as may be deemed fit by the Board for the financial year 2025-26.
7. The Registers maintained under Section 170 & Section 189 of the Act will be available yet electronically for inspection by the members during the AGM. All documents referred to in the Notice and explanatory statements will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice and up to the



date of AGM. Members seeking to inspect such documents can send an email to csrgppl@gmail.com.

8. Specific Particulars of the Directors seeking appointment or re-appointment, as required under Clause 1.2.5 of Secretarial Standard on General Meetings is annexed hereto and forms part of the Notice.
9. None of the Directors of the Company are in any way related with each other.
10. Since this AGM is being held through VC / OAVM, route Map to the venue of the Annual General Meeting is not required and hence not annexed hereto.
11. **INSTRUCTIONS FOR JOINING THE MEETING AND VOTING DURING AGM:**
 - a) The AGM in the VC/OAVM mode will be held through Microsoft Teams and the Members can join the same 15 minutes before and after the scheduled time of the commencement of the Meeting.
 - b) The link will be separately shared on registered Email Ids of the members along with notice.
 - c) Shareholders are requested to allow Camera & Microphone of the device they are attending the meeting from and use Internet with a good speed to avoid any disturbance during the meeting.
 - d) As permitted through the MCA Circulars, the attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 - e) Unless a poll is demanded by any member, voting will be done by show of hands. In case a poll is demanded/required, the members shall cast their vote on the resolutions **only by sending emails through their registered email addresses only during the meeting.** The emails shall be sent on email id csrgppl@gmail.com.
 - f) Shareholders may ask their questions during the meeting. They may also send their questions in advance along with necessary particulars on email id csrgppl@gmail.com
12. In case members have any queries or issues regarding attending AGM & voting during the AGM, may contact Ms. Pragati Parnika, Company Secretary at csrgppl@gmail.com.

By order of the Board of Directors

**Sd/-
(Pragati Parnika)
Company Secretary**

Place: New Delhi

Date: 29.09.2025



Explanatory Statement Pursuant to Section 102(1) Of Companies Act, 2013

Item No. 4

A proposal for appointment of Cost Auditor for financial year 2024-25 was recommended by the Audit Committee to the Board. It was proposed to appoint M/s Diwanji & Associates, Cost Accountants, Vadodara as Cost Auditors.

The Board of Directors on the recommendation of the Audit Committee has approved the appointment of Cost Auditor along with remuneration of Rs.1,10,000/- (Rupees One Lakh Ten Thousand only) and out of pocket expenses /travelling on actual, as per applicable rules, excluding taxes subject to subsequent ratification by Shareholders in general meeting for the period ending on 31st March, 2025.

As per Rule 14 of Companies (Audit and Auditors) Rules, 2014 read with section 148(3) of the Companies Act, 2013, the remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and subsequently ratified by the shareholders in Annual General Meeting. Accordingly, members are requested to ratify the remuneration payable to the Cost Auditors for the period ending on 31st March, 2025. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

The Board of Directors recommends the resolutions at item no.4 for your approval.

Item No. 5

Shri Ravindra Kumar (DIN:10523088) who was nominated as a Director of the Company by NTPC Limited vide letter no – 01:SEC:RGPPPL:JV:1 dated 19th March, 2025 and subsequently appointed as Additional Director by the Board of Directors of the Company with effect from 19th March, 2025 to hold office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013.

Shri Ravindra Kumar completed B.Sc. (Engineering) in Mechanical engineering from BIT Sindri in 1988. Prior to joining as Director (Operations), NTPC Limited, he was OSD (Officer on Special Duty) to Director (Operations), NTPC Limited. He joined NTPC Limited as Graduate Engineer Trainee officer in 1989 and has more than 34 years of diverse and versatile experience in Commissioning, O&M, Engineering and Project management. He has worked in various capacities in O&M function at NTPC Kahalgaon Project. He has exposure of working at Corporate Centre in Engineering department and as a technical support to Director (Technical).

He was actively involved in development of 1st Maitree supercritical power project of Bangladesh India Friendship Power Company Limited (BIFPCL), Bangladesh. During his tenure as Chief Technical Officer (CTO), he spearheaded all Engineering, erection, commissioning, and O&M activities of 660 MW 1st Unit of BIFPCL.



As Chief Executive Officer (CEO), Patratu Vidyut Utpadan Nigam Limited, he expedited various construction and erection activities. He is a professional with Corporate and Site experience, people-centric approach, knowledge, and experience of the entire power sector.

Shri Ravindra Kumar holds NIL share in the Company. Shri Ravindra Kumar holds the Directorship in other Companies as under:

S. No.	Name of Company	Designation
1.	NTPC Limited	Director (Operations)
2.	NTPC Mining Limited	Director
3.	NTPC Tamil Nadu Energy Company Limited	Chairman
4.	NTPC GE Power Services Private Limited	Chairman
5.	Bhartiya Rail Bijlee Company Limited	Chairman
6.	Bangladesh-India Friendship Power Co. Pvt. Ltd.	Director
7.	NTPC Parmanu Urja Nigam Limited	Director
8.	Jhabua Power Limited	Chairman
9.	NTPC BHEL Power Projects Private Limited	Chairman
10.	Ayana Renewable Power Private Limited	Nominee Director

According to section 161 of the Companies Act, 2013, any person appointed as Additional Director of the Company shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. The Board of Directors is of the opinion that his appointment would be beneficial to the company.

Item No. 6

Shri Yogesh Madhukar Gadkari (DIN: 09629803) who was nominated as a Director of the Company by MSEBHCL vide letter no – MSEBHCL/CS/2117 dated 13th March, 2025 and subsequently appointed as Additional Director by the Board of Directors of the Company with effect from 21st March, 2025 to hold office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013.

Shri Yogesh Madhukar Gadkari is presently working as Director (Commercial) Maharashtra State Electricity Distribution Company Limited w.e.f. 03.05.2023. He joined MSEDCL in the year of 1994. As a Director (Commercial) MSEDCL, Shri. Yogesh Gadkari is head of Power Purchase Department, Renewable Energy Department, Commercial Department & Tariff & Regulation Cell. He has a reputation and has command over the knowledge of the Power Sector. Also, He has brought about a radical change in the Central Billing System of MSEDCL, thereby reducing customer complaints. He played a vital role Energy Transition and Resource Adequacy plan, Load Forecasting Solutions and implementation of Flagship Scheme of Govt of Maharashtra, viz Mukhyamantri Saur Krishi Vahini Yojana 2.0. In addition, due to strategic planning and execution of PPA by Shri. Gadkari, MSEDCL helps to meet the highest ever peak Power demand of MSEDCL.

Shri Yogesh Madhukar Gadkari holds NIL share in the Company. Shri Yogesh Madhukar Gadkari holds the Directorship in other Companies as under:

रत्नागिरी गैस एवं पावर प्रा. लि.

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RATNAGIRI GAS & POWER PRIVATE LIMITED

Subsidiary of NTPC Limited



S. No.	Name of Company	Designation
1.	Maharashtra State Distribution Company Limited	Director (Commercial)
2.	Aurangabad Power Company Limited	Director

By order of the Board of Directors

Sd/
(Pragati Parnika)
Company Secretary

Place: New Delhi
Date: 29.09.2025

BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT:

Name	Shri Ravindra Kumar
Date of Birth & Age	2 nd October, 1967 58 Years
Date of First Appointment in the Board	19 th March, 2025
Qualifications	B.Sc. (Engineering) in Mechanical engineering from BIT Sindri in 1988.
Terms and Conditions of appointment or re-appointment along with remuneration details	Part-time Director nominated by NTPC Limited, Holding Company.
Expertise in specific functional area	<p>Shri Ravindra Kumar has taken charge as Director (Operations), NTPC on 26th February 2024. Shri Ravindra Kumar completed B.Sc. (Engineering) in Mechanical engineering from BIT Sindri in 1988. Prior to joining as Director (Operations), NTPC Limited, he was OSD (Officer on Special Duty) to Director (Operations), NTPC Limited. He joined NTPC Limited as Graduate Engineer Trainee officer in 1989 and has more than 34 years of diverse and versatile experience in Commissioning, O&M, Engineering and Project management. He has worked in various capacities in O&M function at NTPC Kahalgaon Project. He has exposure of working at Corporate Centre in Engineering department and as a technical support to Director (Technical).</p> <p>He was actively involved in development of 1st Maitree supercritical power project of Bangladesh India Friendship Power Company Limited (BIFPCL), Bangladesh. During his tenure as Chief Technical Officer (CTO), he spearheaded all Engineering, erection, commissioning, and O&M activities of 660 MW 1st Unit of BIFPCL. As Chief Executive Officer (CEO), Patratu Vidyut Utpadan Nigam Limited, he expedited various construction and erection activities.</p> <p>He is a professional with Corporate and Site experience, people-centric approach, knowledge, and experience of the entire power sector.</p>
Directorship held in other companies	<ul style="list-style-type: none"> - NTPC Limited - NTPC Mining Limited - NTPC Tamil Nadu Green Energy Limited - NTPC GE Power Services Private Limited

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RATNAGIRI GAS & POWER PRIVATE LIMITED

Subsidiary of NTPC Limited



	<ul style="list-style-type: none">- Bhartiya Rail Bijlee Company Limited- Bangladesh-India Friendship Power Co. Ltd.- NTPC Parmanu Urja Nigam Limited- Jhabua Power Limited- NTPC BHEL Power Projects Private Limited- Ayana Renewable Power Private Limited		
Memberships/Chairmanship of Committees across all Companies*	NTPC Limited	Audit Committee	Member
Board Meetings attended during the year (FY2024-25)	No. of Meeting during his tenure = 1 No. of Meetings attended =1		
No. of shares held in the Company	NIL		
Relationship with other Directors and KMP	None		

BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT:

Name	Shri Yogesh Madhukar Gadkari
Date of Birth & Age	17 th October, 1969 56 Years
Date of First Appointment in the Board	21 st March, 2025
Qualifications	BE (Computer Engineering) from an Engineering College from Amravati, Maharashtra.
Terms and Conditions of appointment or re-appointment along with remuneration details	Part-time Director nominated by MSEDCL
Expertise in Specific Functional	Shri. Yogesh Madhukar Gadkari is presently working as Director (Commercial) Maharashtra State Electricity Distribution Company Limited w.e.f. 03.05.2023. He joined MSEDCL in the year of 1994. As a Director (Commercial) MSEDCL, Shri. Yogesh Gadkari is head of Power Purchase Department, Renewable Energy Department, Commercial Department & Tariff & Regulation Cell. He has a reputation and has command over the knowledge of the Power Sector. Also, He has brought about a radical changes in the Central Billing System of MSEDCL, thereby reducing customer complaints. He played a vital role Energy Transition and Resource Adequacy plan, Load Forecasting Solutions and implementation of Flagship Scheme of Govt of Maharashtra, viz Mukhyamantri Saur Krishi Vahini Yojana 2.0. In addition, due to strategic planning and execution of PPA by Shri. Gadkari, MSEDCL helps to meet the highest ever peak Power demand of MSEDCL.
Directorship held in other companies	- Maharashtra State Electricity Distribution Company Limited - Aurangabad Power Company Limited
Memberships/Chairmanship of Committees across all Companies*	NIL
Board Meetings attended during the year (FY2024-25)	No. of Meeting during his tenure = 1 No. of Meetings attended = 1
No. of shares held in the Company	NIL
Relationship with other Directors and KMP	None