

BHAGAWATI GAS LIMITED
(CIN: U24111RJ1974PLC005789)

Regd. Office: Banawas, Khetri Nagar-333504, Distt.-Jhunjhunu, Rajasthan

Phone: 01593-221478/80 Fax: 01593-221477

Email: Bhagwatigases@gmail.com Website: www.bglgroup.in

NOTICE

NOTICE is hereby given that the 50th Annual General Meeting (“AGM”) of members of Bhagawati Gas Limited (the “Company”) will be held on **Saturday, December 28, 2024** at 10.30 A.M., Indian Standard Time (“IST”) at the registered office of the company situated at Banawas, Khetri Nagar-333504, Distt.-Jhunjhunu, Rajasthan to transact the following businesses:

ORDINARY BUSINESS

ITEM 01

To receive, consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2024 together with the Report of the Board of Directors and Auditors thereon.

ITEM 02

To appoint a director in place of Ms. Sachi Bhardwaj (DIN-07232850), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

ITEM 03

APPROVAL FOR ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF COMPANY AS PER COMPANIES ACT 2013.

To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provision of Section 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules and regulation made there under, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approvals, permissions and sanctions of the appropriate authorities as may be necessary or required, approval of the members of the company be and is hereby accorded for adoption of new set of Memorandum of Association in place of existing Memorandum of Association of the company in alignment with the provision of Companies Act 2013.

Resolved further that Mr. Rakesh Samrat Bhardwaj, Managing Director of the company be and is hereby authorized to take all necessary actions, steps, matters and things as may be necessary and expedient to give effect to the aforesaid resolution including to file any forms and documents."

ITEM 04

APPROVAL FOR ADOPTION OF NEW SET OF ARTICLE OF ASSOCIATION OF COMPANY

To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provision of Section 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 and other applicable rules and regulation made there under , (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approvals, permissions and sanctions of the appropriate authorities as may be necessary or required, approval of the members of the company be and is hereby accorded for adoption of new set of Article of Association in place of existing Article of Association of the company in alignment with the provision of Companies Act 2013.

Resolved further that Mr. Rakesh Samrat Bhardwaj Managing Director of the company be and is hereby authorized to take all necessary actions, steps, matters and things as may be necessary and expedient to give effect to the aforesaid resolution including to file any forms and documents."

ITEM 05

APPROVAL FOR THE APPOINTMENT OF MR. VIJAY GUPTA (DIN: 10473091) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE, INDEPENDENT) OF THE COMPANY

To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of the Company, Mr. Vijay Gupta (DIN: 10473091), Who was appointed as an Additional Director in the capacity of an Independent Director of the Company w.e.f. June 06,2024, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment and who holds office as such up to the date of this Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years effective from June 06,2024 to June 05, 2029.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

ITEM 06

APPROVE THE RE-APPOINTMENT OF MR. RAKESH SAMRAT BHARDWAJ (DIN: 00029757) AS MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Members be and is hereby accorded to the re-appointment and terms of remuneration of Mr. Rakesh Samrat Bhardwaj (DIN: 00029757) as Managing Director (‘MD’) of the Company for a period of five consecutive years commencing from **July 01, 2024** to **June 30, 2029**, liable to retire by rotation, upon the terms and conditions set out in the statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of Section 197 of the Act, with liberty to the Board of Directors (including its Committee thereof) to alter and vary the terms and conditions of the said re- appointment and terms of remuneration as it may deem fit and in such manner as may be agreed to between the Board and MD.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorized to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

ITEM 07

APPROVAL FOR THE APPOINTMENT OF MR. NAWAL KISHORE JOSHI (DIN:03292405), AS A DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modifications, the following resolution as a Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, as amended from time to time, pursuant to the recommendations of the nomination and remuneration committee, the consent of the Members be and is hereby accorded to appoint **MR. NAWAL KISHORE JOSHI (DIN:03292405)** as a director of the company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

Regd. office:

Bhagawati Gas Limited

Regd. Office: Banawas, Khetri Nagar,
Jhunjhunu, Rajasthan-333504

E-mail:bhagwatigases@gmail.com

Tel No.: +91-11 49120719

Website: www.bglgroup.in

CIN:U24111RJ1974PLC005789

Date: December 02, 2024

Place: New Delhi

By the order of the Board of Directors
for Bhagawati Gas Limited

Sd/-

Rakesh Samrat Bhardwaj

Managing Director

(DIN: 00029757)

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (AGM), is entitled to appoint a proxy to attend and vote in the meeting instead of him / herself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective, should be duly stamped, completed and signed and must be deposited at the Company's Registered Office not less than **FORTY-EIGHT (48) HOURS** before the meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Brief Resume of the Director seeking Appointment / re-appointment as required under Companies Act according to Secretarial Standard and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {SEBI (LODR) Regulations, 2015} is annexed hereto along with the Annexure to Notice as per Schedule V of the Companies Act, 2013 forms part of Notice as "**Annexure-I**".
3. **SEBI encourages all shareholders to hold their shares in dematerialized form as this eliminates the possibility of damage/loss of physical share certificate(s) & cases of forgery and facilitates the ease and convenience of paperless trading of shares. Further, no stamp duty is payable on transfer of shares held in Demat form. It is also pertinent to mention that with effect from April 01, 2019, SEBI has prescribed that requests for effecting transfer of securities (except transmission or transposition cases) shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, we request you to convert your shareholdings from physical form to demat form at the earliest, in existing demat account or new demat account to be opened with any Depository Participant.**
4. Members who hold shares in physical form are requested to send all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other shares related matter and / or change in address or bank account, to **Skyline Financial Services Private Limited**, D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110020, who is acting as our Registrar and Share Transfer Agent_(R&TA) of the Company. Please quote your folio number and our Company's name in all your future correspondences and in case of shares held in electronic mode, to their respective Depository Participants.
5. Corporate Members are requested to send/attach a duly certified copy of the Board Resolution/Authority Letter authorizing their representative to attend and vote on their behalf at the AGM, along with the Proxy Form/ Attendance Slip.
6. In terms of Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, Ms. Shachi Bhardwaj (DIN- 07232850), Director of the company, retire by rotation at the ensuing Meeting and being eligible, offers

himself for reappointment. The Board of Directors of the Company recommends this reappointment.

7. Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the Company or its R&TA along with relevant Share Certificates. In case of Joint Holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Members desirous of appointing their nominees for the shares held by them may apply in the Nomination Form (**FormSH-13**), as permitted under Section 72 of the Companies Act, 2013.
9. The notice of AGM is being sent to those members / beneficial owners whose name is appearing in the register of members /list of beneficiaries received from the depositories as on **Friday 29 November, 2024 ("cut-off date")**.
10. All documents referred to in the accompanying Notice are open for inspection at the registered office of the company during the office hours on all working days between 11.00 A.M. to 06.00 P.M. before the date of Annual General Meeting.
11. Pursuant to the provisions of the Companies Act, 2013 read with the Rules framed thereunder, the Company may send notice of General Meeting, Director's report, Auditor's report, Audited Financial Statements and other documents through electronic mode. Further, pursuant to the first provisions to the Rule 18 of the Companies (Management & Administration) Amendment Rules 2015, the Company shall provide an advance opportunity at least once in a financial year to the members to register their e-mail address and changes therein. In view of the same, Members are requested to kindly update their e-mail address with depository participants in case of holding shares in demat form. If holding shares in physical form, Members are requested to inform their e-mail ID to the Company.

Members/ Proxies and authorized representatives should bring the attendance slip duly filled in for attend the meeting.

12. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in a physical form are requested to write their Folio Number in the Attendance Slip for attending the meeting.
13. Shareholders seeking any information and having any query with regard to accounts are requested to write to the company in advance so as to enable the Management to keep the information ready.
14. Members are requested to bring their own copies of Annual Report; no spare copies will be available at the venue of meeting.

15. The company whole-heartedly welcomes members/proxies at the annual general meeting of the company. The members/ proxies may please note that no gifts/gift coupons will be distributed at the annual general meeting.
16. Pursuant to SEBI circular dated April 20, 2018, the Company is required to update the PAN and Bank details of shareholders holding shares in physical form, in case their folios do not have or are having incomplete details with regard to PAN and Bank particulars. Accordingly, the Company has sent reminder letters to such shareholders, requesting them to furnish their PAN and Bank details to the Company for updation. Shareholders holding shares in physical form are requested to update the same along with requisite supporting documents.
17. The Register of Directors and Key Managerial Personnel (KMP) and their Shareholding maintained under Section 170 of the Companies Act, 2013, Register of contracts and arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice, will be available for inspection by the Members at the Registered Office of the Company on all working days during business hours and at the time of AGM of the Company at the venue of the Meeting.
18. In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed thereunder read with Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings as issued by ICSI, Company is offering e-voting facility to the shareholders to enable them to cast their vote electronically on the items as mentioned in the Notice. For this purpose, the company has engaged the services of **Central Depository Services (India) Limited (CDSL)** for providing e-voting facility to enable the shareholders to exercise their right to vote through electronic means in respect of businesses to be transacted in the AGM. Those shareholders, who do not opt to cast their vote through e-voting, may cast their vote through Ballot Paper at the AGM.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on **Wednesday, December 25, 2024 (9.00 A.M. IST) and ends on, Friday December 27, 2024 (5.00 P.M. IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Saturday, 21 December, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the

	<p>e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you</p>

mode) login through their Depository Participants (DP)	can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **Bhagawati Gas Limited** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz bhagwatigases@gmail.com for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested

scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

Regd. office:

Bhagawati Gas Limited

Regd. Office: Banawas, Khetri
Nagar, Jhunjhunu, Rajasthan-
333504

E-mail: bhagwatigases@gmail.com

Tel No.: +91-11 49120719

Website: www.bglgroup.in

CIN: U24111RJ1974PLC005789

Date: December 02, 2024

Place: New Delhi

By the order of the Board of Directors
for Bhagawati Gas Limited

Sd/-
Rakesh Samrat Bhardwaj
Managing Director
(DIN: 00029757)

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

FOR ITEM 03

APPROVAL FOR ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF COMPANY

Bhagawati Gas Limited was incorporated as on 16/11/1974 under the provisions of the Companies Act, 1956.

The existing Memorandum of Association ("MOA") were based on the Companies Act, 1956 and several clauses / regulations in the existing MOA contain references to specific sections of the Companies Act, 1956 and which are no longer in force.

The Existing regulations of the Memorandum of Association are replaced by the new set of regulations and adopted as new set of Memorandum of Association as per the requirements of Table A of First Schedule in the Companies Act, 2013. The modification in Memorandum of association is carried out to give effect to provisions of the Companies Act, 2013.

In terms of Section 13 of the Companies Act, 2013, the Consent of the shareholders by way of a Special Resolution is required in this regard.

The shareholders of the Company can also obtain a copy of the same from the Secretarial Department at the registered office of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

FOR ITEM 04

APPROVAL FOR ADOPTION OF NEW SET OF ARTICLE OF ASSOCIATION OF COMPANY

Bhagawati Gas Limited was incorporated as on 16/11/1974 under the provisions of the Companies Act, 1956.

The existing Article of Association ("AOA") were based on the Companies Act, 1956 and several clauses / regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and which are no longer in force.

The Existing regulations of the Article of Association are replaced by the new set of regulations and adopted as new set of Article of Association as per the requirements of Table F of First Schedule in the Companies Act, 2013. The modification in Article of association is carried out to give effect to provisions of the Companies Act, 2013.

In terms of Section 13 of the Companies Act, 2013, the Consent of the shareholders by way of a Special Resolution is required in this regard.

The shareholders of the Company can also obtain a copy of the same from the Secretarial Department at the registered office of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

FOR ITEM NO 5

APPROVAL FOR THE APPOINTMENT OF MR. VIJAY GUPTA AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE, INDEPENDENT) OF THE COMPANY

The Nomination and Remuneration Committee, at its meeting held on June 06, 2024, after taking into account the skills, knowledge, acumen, expertise, experience of Mr. Vijay Gupta, has recommended to the Board his appointment for a first term of five years effective from June 06 2024.

The nomination and remuneration committee has considered his skills, leadership capabilities, expertise in governance and finance, risk management and business strategy, among others, as being key requirements for this role.

In view of the above, the nomination and remuneration committee and the Board are of the view that Mr. Vijay Gupta possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to appoint him as an independent director.

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has appointed Mr. Vijay Gupta as an Additional Director in the capacity of Non-Executive Independent Director of the Company to hold office for a period from June 06, 2024 to June 05, 2029, not liable to retire by rotation, subject to approval of the Members at this 50th AGM of the Company.

As an Additional Director, Mr. Vijay Gupta holds office till the date of this AGM and is eligible for being appointed as an Independent Director. He has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Vijay Gupta has also given his declaration to the Board, inter alia, that:

(i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015;

(ii) is not restrained from acting as a director by virtue of any Order passed by SEBI or any such authority; and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act.

Relevant Details relating to appointment and continuation of Directorship of Mr. Vijay Gupta including his profile, as required by the Act, Listing Regulations and Secretarial Standards issued by ICSI are provided in the “Annexure” to the Notice.

In the opinion of the Board, Mr. Vijay Gupta is a person of integrity, possesses relevant expertise / experience and given his experience, the Board considers it desirable and in the interest of the Company to have him on the Board of the Company.

Except Mr. Vijay Gupta and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members

FOR ITEM NO 6

APPROVE THE RE-APPOINTMENT OF MR. RAKESH SAMRAT BHARDWAJ (DIN: 00029757) AS MANAGING DIRECTOR OF THE COMPANY

Mr. Rakesh Samrat Bhardwaj was appointed as the Managing Director of the Company for a period of five years effective July 01, 2019 till June 30, 2024, liable to retire by rotation, and the said appointment was approved by the Shareholders at the Annual General Meeting held on September 30, 2019

Based on the recommendation of the Nomination and Remuneration Committee (‘NRC’), the Board of Director of the Company (‘Board’) on May 30, 2024, accorded its approval to the re-appointment and terms of remuneration of Mr. Rakesh Samrat Bhardwaj, as Managing Director (‘MD’) of the Company, liable to retire by rotation, for a further period of five years effective from **July 01, 2024 to June 30, 2029**, subject to approval of the Shareholders.

The Board, while re-appointing Mr. Rakesh Samrat Bhardwaj as Managing Director of the Company, considered his background, experience and contributions to the Company.

Mr. Rakesh Samrat Bhardwaj is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has also confirmed that he is not debarred from holding the office of director by virtue of any order by SEBI or any other authority. Mr. Rakesh Samrat Bhardwaj is committed to devote enough time that is required by the Company in order to fulfil his fiduciary responsibility towards the various stakeholders.

Mr. Rakesh Samrat Bhardwaj, aged 62 years, has been associated with the Company since its incorporation. He holds possesses a Bachelor's degree in Commerce and boasts a professional background encompassing more than 18 years of extensive experience in the realm of Business and Industry.

Mr. Rakesh Samrat Bhardwaj also holds the position of Member of Audit Committee, Stakeholders Relationship Committee of the Company.

The main terms and conditions relating to the re-appointment and terms of remuneration of Mr. Rakesh Samrat Bhardwaj as Managing Director are as follows:

A. Period:

for a period of 5 years commencing from **July 01, 2024** to **June 30, 2029** with the liberty to terminate the appointment on three months' notice in writing.

B. Benefits, Perquisites & Allowances:

i. **Basic Salary:** maximum upto Rs. 1,25,000/- (Rupees One Lakh Twenty-Five Thousand Only) per month with such increments as the Board may decide from time to time.

ii. **Special Allowance:** Rs. 30,000/- (Rupees Thirty thousand only) per month with such increments as the Board may decide from time to time. This allowance however, will not be taken into account for calculation of benefits such as Provident Fund, Gratuity, Superannuation and Leave Encashment.

iii. **Variable Pay:** Performance Bonus linked to the achievement of targets, as may be decided by the Board from time to time.

iv. Long-term Incentive Compensation / Employee Stock Option as per the plan applicable to Executive Directors and/or Senior Executives of the Company / BGL Group, including that of any parent / subsidiary company as may be decided by the Board.

C. Perquisites:

i. **Housing:** Free furnished accommodation or HRA in lieu of Company provided accommodation.

ii. **Reimbursement of expenses** on actual pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation as per Company policy.

iii. **Car:** cars for use of Company's Business as per Company Car policy.

iv. **Medical Expenses Reimbursement:** Reimbursement of all expenses incurred for self and family at actuals (including domiciliary and medical expenses and insurance premium for medical and hospitalization policy as applicable), as per Company policy.

v. **Leave Travel Expenses:** Leave Travel Expenses for self and family in accordance with the policy of the Company.

vi. **Club fees:** Fees of One Corporate Club in India (including admission and annual membership fee).

vii. **Reimbursement of entertainment,** travelling and all other expenses incurred for the business of the Company as per the policy of the Company.

viii. **Leave and encashment of leave** - as per the policy of the Company.

ix. **Personal accident Insurance Premium** - as per the policy of the Company.

x. **Contribution towards Provident Fund and Superannuation Fund** or Annuity Fund, National Pension Scheme - as per the policy of the Company.

xi. Gratuity and / or contribution to the Gratuity Fund of Company - as per the policy of the Company.

xii. Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.

xiii. Any other one time / periodic retirement allowances / benefits as may be decided by the Board at the time of retirement.

D. Annual remuneration review is effective 1st April each year, as per the policy of the Company.

E. Subject as aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

F. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of **Mr. Rakesh Samrat Bhardwaj (DIN: 00029757)**, Managing Director will be considered as continuous service with the Company from the date of his joining the **July 01, 2024**.

G. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

H. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to **Mr. Rakesh Samrat Bhardwaj** in accordance with the applicable provisions of Schedule V of the Act.

I. Mr. Rakesh Samrat Bhardwaj (DIN: 00029757) shall be subject to retirement by rotation during his tenure as the Managing Director of the Company. So long as **Mr. Rakesh Samrat Bhardwaj (Din: 00029757)** functions as the Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

J. Nature of Duties:

The MD shall devote his whole time and attention to the business of the Company and perform such duties and functions as would commensurate with his position as the Managing Director of the Company as may be entrusted to him by the Board from time to time and communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/or subsidiaries including performing duties as assigned to MD from time to time by serving on the boards of such associated companies and/or subsidiaries or any other Executive body or any committee of such a company.

K. Other Terms of Appointment:

(a) During the currency of his tenure, MD shall not directly or indirectly engage himself in any other employment, business or occupation of whatsoever nature. However, he may with the prior approval of the Board of Directors, hold Directorship in other companies and/or provide services to other group companies.

(b) The terms & conditions of appointment and the payment of remuneration to MD may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its discretion deem fit and in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard.

(c) The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Bonus/Performance Linked Incentive/Commission (paid at the discretion of the Board), in lieu of such notice.

(d) The employment of the MD may be terminated by the Company without notice or payment in lieu of notice if the MD is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services.

(e) In the event the MD is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

(f) All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the MD unless specifically provided otherwise.

(g) If at any time the MD ceases to be a Director of the Company, for any reason whatsoever, he shall cease to be the MD and this Agreement with the Company shall stand terminated forthwith. Similarly, if at any time the MD ceases to be in the employment of the Company for any cause/ reason whatsoever, he shall cease to be a Director of the Company.

The above may be treated as a written memorandum setting out the terms & conditions of appointment of Mr. Rakesh Samrat Bhardwaj under Section 190 of the Act.

Relevant details relating to re- appointment of Mr. Rakesh Samrat Bhardwaj as Managing director, including his profile, as required by the Act, Listing Regulations and Secretarial Standards issued by ICSI are provided in the "Annexure" to the Notice.

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board and the NRC, approval of the Members is sought for the re-appointment and terms of remuneration of Mr. Rakesh Samrat Bhardwaj as Managing Director as set out above.

Except Mr. Sachi Bhardwaj, wife of Mr. Rakesh Samrat Bhardwaj and Mr. Rakesh Samrat Bhardwaj, to whom the resolution relates and their relatives, None of the Directors, Key managerial personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in this Resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the Ordinary Resolution set out at item no. 6 of the Notice for approval by the Members.

FOR ITEM NO 7

APPROVAL FOR THE APPOINTMENT OF MR. NAWAL KISHORE JOSHI (DIN:03292405), AS A DIRECTOR OF THE COMPANY

To appoint Mr. Nawal Kishore Joshi (DIN:03292405) as Non-Executive Director of the Company the board considered and approved appointment, under applicable provision of the Companies Act, 2013 in the meeting held on 28th December, 2024. The Board had reviewed the proposed appointment and after evaluation of his eligibility, skills, experience, qualifications etc. decided that he satisfied the fit and proper criteria in terms of the Companies Act, 2013 and recommended her appointment as the Non-Executive Director of the Company, subject to the approval of members. The Company has received consent letter from Mr. Nawal Kishore Joshi (DIN:03292405) to act a director of the Company.

The Board recommends the appointment of Mr. Nawal Kishore Joshi (DIN:03292405) as Director, by the shareholders of the Company by passing Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolution set out at item no.7 except for Mr. Rakesh Samrat Bhardwaj and Sachi Bhardwaj.

Regd. office:

Bhagawati Gas Limited

Regd. Office: Banawas, Khetri Nagar,
Jhunjhunu, Rajasthan-333504

E-mail:bhagwatigases@gmail.com

Tel No.: +91-11 49120719

Website: www.bglgroup.in

CIN:U24111RJ1974PLC005789

Date: December 02, 2024

Place: New Delhi

By the order of the Board of Directors
for Bhagawati Gas Limited

Sd/-
Rakesh Samrat Bhardwaj
Managing Director
(DIN: 00029757)

Annexure to the Notice of the Annual General Meeting

Annexure 1

Details of Director seeking appointment at the AGM pursuant to Secretarial Standards - 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI):

Name of the Director	Mr. Vijay Gupta
DIN	10473091
Date of Birth	08/07/1994
Age	30 Years
Date of first appointment on the Board	06/06/2024
Qualification	Company Secretary, LLB, Bachelor of Commerce, and M.Com
Expertise in specific functional areas	Vijay Gupta is an associate Company Secretary and a proud member of the Institute of Company Secretaries of India (ICSI). With extensive expertise in corporate compliance and governance, he specializes in Company Law and related legal frameworks. Leveraging his knowledge and practical experience, Vijay has been instrumental in ensuring regulatory compliance, advising on corporate legal matters, and facilitating seamless board operations. His professional acumen and dedication make him a trusted resource for companies navigating the complexities of corporate laws and governance practices..
Terms and Conditions of appointment	Refer item no. 5 of the Notice
Details of remuneration sought to be paid	-
Relationship with other director/Manager and other Key Managerial Personnel of the company	-
The number of Meetings of the Board attended during the year	-
Directorships of other Board	-
Membership/Chairmanship of Committees of other Board	NA
Shareholding in the Company	-

Name of the Director	Mr. RAKESH SAMRAT BHARDWAJ
DIN	00029757
Date of Birth	09/07/1962
Age	62 Years
Date of first appointment on the Board	01/07/2004
Qualification	Bachelor of Commerce
Expertise in specific functional areas	He possess a strong leadership skill and has an ability knowledge and experience to manage the working of the company. He also possesses strong analytical, problem solving & organizational abilities which helps the organization to achieve its goals.
Terms and Conditions of appointment	Refer item no. 6 of the Notice
Details of remuneration sought to be paid	Managerial Remuneration and Performance Incentive as approved by the Board from time to time within the limit approved by the Members
Relationship with other director/Manager and other Key Managerial Personnel of the company	Mrs. Shachi Bhardwaj (wife) Mr. Dyuman Samrat Bhardwaj (son)
The number of Meetings of the Board attended during the year	12
Directorships of other Board	2
Membership/Chairmanship of Committees of other Board	NA
Shareholding in the Company	23,47,610

Name of the Director	Mr. NAWAL KISHORE JOSHI
DIN	03292405
Date of Birth	05.12.1960
Age	64
Date of first appointment on the Board	-
Qualification	Graduate
Expertise in specific functional areas	He demonstrates outstanding leadership qualities, supported by deep expertise and practical experience in managing organizational functions. His sharp analytical skills, strategic problem-solving abilities, and excellent organizational acumen contribute significantly to the organization's success and goal attainment.
Terms and Conditions of appointment	Refer item no. 7 of the Notice
Details of remuneration sought to be paid	Managerial Remuneration and Performance Incentive as approved by the Board from time to time within the limit approved by the Members
Relationship with other director/Manager and other Key Managerial Personnel of the company	Father in law of Director' s Daughter
The number of Meetings of the Board attended during the year	-
Directorships of other Board	-
Membership/Chairmanship Of Committees of other Board	NA
Shareholding in the Company	-

Name of the Director	Mrs. Shachi Bhardwaj
DIN	07232850
Date of Birth	17/10/1966
Age	57
Date of first appointment on the Board	08/07/2015
Qualification	Matrix
Expertise in specific functional areas	Mrs. Shachi Bhardwaj has been appointed on the Board of Company since 08.07.2015. She has over 10 years of experience in Business & Industry.
Terms and Conditions of appointment	Refer item no. 2 of the Notice
Details of remuneration sought to be paid	Managerial Remuneration and Performance Incentive as approved by the Board from time to time within the limit approved by the Members
Relationship with other director/Manager and other Key Managerial Personnel of the company	Wife of Mr. Rakesh Samrat Bhardwaj Mother of Mr. Dyuman Samrat Bhardwaj
The number of Meetings of the Board attended during the year	10
Directorships of other Board	i) Bhagawati International Limited (ii) Bhagawati Combat Systems Limited (iii) Dyuman Private Limited
Membership/Chairmanship Of Committees of other Board	NA
Shareholding in the Company	97,7600