

## NOTICE

NOTICE is hereby given that the 49<sup>th</sup> Annual General Meeting (“AGM”) of members of Bhagawati Gas Limited (the “Company”) will be held on **Saturday, September 30, 2023** 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, 2023 together with the Report of the Board of Directors and Auditors thereon.

#### **ITEM 02**

To appoint a director in place of Mr. Rakesh Samrat Bhardwaj (DIN-00029757), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

#### **ITEM 03**

#### **APPROVAL FOR ALTERATION OF CLAUSE III TO THE MEMORANDUM 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 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approval of Registrar of Companies, or any Statutory or Regulatory authority, as may be necessary, approval of the members of the company be and is hereby accorded for alteration in existing object clause of the Memorandum of Association of the company by inserting following new object in the main object as a sub clause 2 after sub clause 1 of clause III (A) of the Memorandum of Association of the company.

### **NEW CLAUSE III (A)(2)-**

To Carry on or undertake or engage in any of the business whether in India or outside India, either solely or in partnership or joint venture, as manufacturer and consultant on Turnkey basis project for any carbon negative technology, for extraction of rare Gas from Natural Gas and Green Hydrogen Project and other related Gas and Hydrogen storage tanks, transportation, distribution, safety and related piping and other allied related activities.

**Resolved further that**Mr. Rakesh Samrat Bhardwaj ManagingDirector 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**

#### **POWER TO BORROW FUNDS UNDER SECTION 180(1) (C) OF THE 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 provisions of section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or reenactment(s) thereof, for the time being in force),consent of the members of the company be and is hereby accorded to the Board of Directors and/or Committee thereof (hereinafter referred to as “the Board”) of the Company to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company in the ordinary course of business, may exceed the aggregate of the paid up share capital and free reserves of the company, provided however that the total amount so borrowed by the Board of directors shall not exceed Rs. 25.00 Crore (Rupees Twenty FiveCrore only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

#### **ITEM 05**

#### **TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND PROVIDE SECURITIES UNDER SECTION 186 OF THE 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 186 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Meeting of Board and its Powers) Rules, 2014, (including any Statutory modification or re-enactment thereof, for the time being in force), the consent of the members of the company be and is hereby accorded to the Board of Directors of the company and/or Committee thereof (hereinafter referred to as “the Board”) which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the power conferred on the Board by this resolution) to make loans or investments, in one or more tranches by subscription, purchase or otherwise in subsidiary(ies)/ anybody/ bodies Corporate in India or abroad (existing or which may be promoted/ incorporated), in any kind of securities, or by providing of guarantee or security in connection with a loan made by any other person to any subsidiary(ies)/ anybody/ Body corporate in India or abroad (existing or which may be promoted or incorporated) in excess of limit prescribed in section 186 of Companies Act, 2013 but subject to a maximum limit of Rs. 20 Crore (Rupees Twenty Crore Only) on such terms and conditions as may be considered suitable by the Board in the interest of the company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.

#### **ITEM 06**

#### **TO APPROVE THE LIMITS FOR MAKING LOANS, GUARANTEES AND SECURITY UNDER SECTION 185 OF THE 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 Section 185 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s), change or re-enactment thereof, for the time being in force) approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the power conferred on the Board by this resolution, to advance any loan, in one or more tranches, including loan represented

by way of book debt to, or give any guarantee or provide any security, in connection with any loan taken/to be taken by entities in which any of the directors of the company is interested (collectively referred to as the "Entities"), up to an aggregate sum of 15 Crore (Rupees Fifteen Crores Only) at any point of time, in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing entities for their principal business activities.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable for the aforesaid loan, guarantee, security and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of 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](http://www.bglgroup.in)

**CIN:** U24111RJ1974PLC005789

**Date:** September 06, 2023

**Place:** New Delhi

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

Sd/-

**Harshita Sharma**  
Company Secretary cum  
Compliance officer

## 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 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. The Register of Members and Share transfer books of the Company shall remain closed from **Sunday, September 24, 2023 to Saturday, September 30, 2023** (both days inclusive).
4. **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.**
5. 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.

6. 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.
7. In terms of Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, Mr. Rakesh Samrat Bhardwaj (DIN- 00029757), 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.
8. 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.
9. 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.
10. 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, September 01, 2023** ("cut-off date").
11. 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.
12. 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.

13. 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.
14. 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.
15. Members are requested to bring their own copies of Annual Report; no spare copies will be available at the venue of meeting.
16. 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.
17. 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.
18. 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.
19. 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 instructions for shareholders voting electronically are as under:**

- A. In case a Member receives an e-mail from CDSL (for Members whose e-mail addresses are registered with the Company/Depositories):
- i. The voting period begins on **Wednesday, September 27, 2023 (9.00 A.M. IST) and ends on Friday, September 29, 2023 (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, September 23, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and shall not be allowed to change it subsequently.
  - 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 demataccounts/ 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.

- 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings 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	<ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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"</li> </ol>

	<p>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 or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> 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 or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></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 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 or joining virtual meeting &amp; voting during the meeting.</p>

**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**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

v. Login method for e-Voting and joining virtual meetings 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](http://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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>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.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	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. <ul style="list-style-type: none"> <li>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.</li> </ul>

- 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. 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](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- 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 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](mailto:bhagwatigases@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system 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 attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

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, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**Regd. office:**

**Bhagawati Gas Limited**

Regd. Office: Banawas, Khetri

Nagar, Jhunjhunu, Rajasthan-333504

E-mail: [bhagwatigases@gmail.com](mailto:bhagwatigases@gmail.com)

Tel No.: +91-11 49120719

Website: [www.bglgroup.in](http://www.bglgroup.in)

CIN: U24111RJ1974PLC005789

**Date:** September06, 2023

**Place:** New Delhi

**By the order of the Board of Directors**

*for Bhagawati Gas Limited*

Sd/-

**Harshita Sharma**

Company Secretary cum

Compliance officer

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

**FOR ITEM 03**

**APPROVAL FOR ALTERATION OF CLAUSE III TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

This is to inform to all members that company is incorporated for Manufacture of industrial gases (includes manufacture of elemental gases, liquid or compressed air, acetylene refrigerant gases and mixed industrial gases etc.). Now company want to Carry on or undertake or engage in any of the business whether in India or outside India, either solely or in partnership or joint venture, as manufacturer and consultant on Turnkey basis project for any carbon negative technology, for extraction of rare Gas from Natural Gas and Green Hydrogen Project and other related Gas and Hydrogen storage tanks, transportation, distribution, safety and related piping and other allied related activities.

Therefore, the company is proposed to alter its existing object clause of the Memorandum of Association of the company by inserting new clause III(A)(2) in main object clause in Memorandum of Association of the company which can be carried out more efficiently and economically by the Company.

Therefore now in terms of the provisions of section 13 and Companies (Incorporation) Rules, 2014, your Board of directors proposes the resolution (Alteration of Clause III to the memorandum of Association of company) for your approval in this general meeting.

None of the Directors of the Company is concerned or interested in the said resolution except to the extent of their shareholding in the company.

**FOR ITEM 04**

**POWER TO BORROW FUNDS UNDER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013:-**

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013 read with applicable rules framed thereunder, the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting, borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid up capital and its free reserves (reserves not set apart for any specific purpose.

The Members of the Company are requested to accord their consent to the Board of directors of the company for borrowing any sum or sums of money outstanding at any point of time, not exceeding the sum of Rs. 25.00 Crore (Rupees Twenty Five Crores only). Considering the Company's future growth plans and requirements of additional funds for operation, modernization, The resolutions contained in item no. 4 of the accompanying Notice, accordingly, seek members' approval for increasing the borrowing limits and for authorizing the Board of Directors(including a Committee thereof authorized for the purpose)of the Company to complete all the



formalities in connection with the increase in the borrowing limits. None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business. The Board recommends the resolutions set forth in the Item No. 4 of the Notice for approval of the Members.

**FOR ITEM NO 5**

**TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND PROVIDE SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

In terms of section 186 of the Companies Act, 2013 approval of the members of the company to be obtained by the company for authorizing to the Board to give any loan, guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities by way of subscription, purchase or otherwise to any person or body corporate. Members are requested to take note that as per provisions of section 186 of the Companies Act, 2013, the Board of directors of a Company could give any loan, guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities by way of subscription, purchase or otherwise to any person or body corporate to the extent of sixty percent paid up share capital, free reserves and securities premium or one hundred per cent of its free reserves and securities premium account whichever is more and for giving any loan or providing guarantee and security in excess of limit specified above, the approval of the members of the company in Annual General Meeting by way of Special resolution has to be obtained. Members are further requested to take note that whenever company having surplus in their accounts than your company can invest their fund, if board thinks fit, for the future benefit of the stakeholders.

Therefore for business and investment purpose of company, Company has to give loans and guarantee to the person(s) and make investments by acquiring securities by way of purchase or subscription or otherwise from time to time. So in this regard authority is proposed to be given to the Board of directors to give any loan or guarantee or providing security to body corporate or any other person and to invest funds to the limit of Rs. 20.00 Crore (Rupees Twenty Crore only) and approval of the members of the company is sought in this general meeting None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business

**FOR ITEM NO 6**

**TO APPROVE THE LIMITS FOR MAKING LOANS, GUARANTEES AND SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013 :**

The Company is expected to render financial support, by way of loans, guarantees and securities, for the principal business requirements of the entities in which any of the Directors of the Company are interested.

In terms of the amended Section 185 of the Act, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested subject to the condition that approval of the shareholders of the Company is obtained by way of Special Resolution.

The members may note that board of directors would carefully evaluate the proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for business activities of the entities and on such terms which are in the interest of the company. In view of the above; company seeks approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan including any loan represented by book debt, or give guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by any entity(ies) in whom any of the Director of the Company is interested up to an aggregate amount not exceeding 15 Crores (Rupees Fifteen Crores Only).

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. 6 of the Notice for approval by the Members.