



Bhagyanagar Gas Ltd.

BHAGYANAGAR GAS LTD

A JOINT VENTURE OF GAIL (India) Ltd. & HPCL

Notice is hereby given that an Extra-ordinary General Meeting (EGM) of the company will be held on 18th December 2024, Wednesday at 3.00 P.M. through Video Conference/ other Audio Visual Means facility at the registered office of the Company situated at 2nd floor, Parishram Bhavan, TSIDC Building, Basheer Bagh, Hyderabad to transact the following Special Business:-

SPECIAL BUSINESS: -

ITEM NO. 1

Issue of shares on Preferential Basis to TSIIC:-

To consider, and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 62 of the Companies Act, 2013 read with rule 13 of Companies (Share Capital and Debentures) Rules 2014 and applicable provisions if any and the Memorandum and Articles of Association of the Company and subject to all other applicable laws, rules, regulations, circulars and guidelines and subject to such approvals, permissions, sanctions and consents as may be necessary and required under the applicable laws, rules, regulations, circulars and guidelines and on such terms and conditions which may be accepted by the Board of Directors of the Company (herein referred to as “Board”) and subject to any other alterations, modifications, conditions, corrections, changes and variations that the Board may decide in its absolute discretion, consent of the Company be and is hereby accorded to the Board to issue an aggregate of 22,88,000 equity shares at agreed price of the face value of Rs. 10/- (Rupees ten only) per equity share to TSIIC on preferential basis in lieu of allotment of Lands allotted at Shameerpet & Medchal .

S.no	Area and Rate	Details of property	Value of Land	State	Year
1.	2.18 acres of Land @1 crore per acre	Sy.no.1266 of Shameerpet (V), Shameerpet (M), R.R.District, Jeedimetla Zone.	2,18,00,000	Telangana	2010
2.	180 Sqm of Land @ 6000 per sqm	IP Medchal, Jeedimetla Zone (SV-3 Land).	10,80,000	Telangana	2010
Total			2,28,00,000		



RESOLVED FURTHER THAT the shares to be offered, issued and allotted shall rank pari passu with the existing equity shares of the Company in all respects including the dividend.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to issue clarifications on the, issue and allotment of Shares, to execute all such writings and instruments and enter into arrangement/ agreements as the Board may in its absolute discretion deem necessary or desirable for purposes of this resolution, to settle all questions, difficulties or doubts that may arise in regard to the issue and allotment of the Shares, take all others steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing in the best interests of the Company and its shareholders. ”

By Order of the Board
For BHAGYANAGAR GAS LIMITED


MALLESWARI
COMPANY SECRETARY

Place : Hyderabad
Date : 22-11-2024

NOTES

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 (the “Act”), in respect of the Special Business to be transacted at the Extra Ordinary General Meeting (“EGM”) is annexed hereto.
2. The Ministry of Corporate Affairs (“MCA”) has vide its circular no 09/2023 dated 25th September 2023 read with Circular No 14/2020 dated April 08, 2020, General Circular No.03/2022 dated 5th May 2022, General Circular No. 11/2022 and December 28, 2022, (collectively referred to as “MCA Circulars for EGM”) permitted the holding of the EGM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, and MCA Circulars, the EGM of the Company is being held through VC/OAVM.
3. Since the EGM is being held through VC/OAVM, without physical attendance of Members, the facility for appointment of proxies will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.



4. In compliance with the aforesaid MCA Circulars dated January 05, 2023 Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company / National Securities Depositories Limited (NSDL) (“Depositories”) and may note that the Notice of EGM will also be available on the Company’s website at www.bglgas.com.
5. **Members holding shares in physical form are requested to consider converting their holding to dematerialized form at the earliest**, by writing a letter to Company Secretary or M/s KFin Technologies Limited, Tower – B, Plot No. 31 & 32 Survey No. 116/22, 115/24, 115/25 Financial District, Nanakramguda Hyderabad, Telangana, India - 500 032
6. Corporate members are required to send to the Company, a certified copy of the Board Resolution/ Authorised nomination Letter according to section 113 of the Companies Act 2013, through e-mail at malleswari@bglgas.com or by post **addressing to Company Secretary**.
7. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
8. Members attending the EGM through VC/OAVM shall be counted to reckon the quorum under Section 103 of the Companies Act, 2013

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 :-

ITEM NO.1 :-

The objects of the issue:-

At the 16th Annual General Meeting of the Company held on 26th September 2019, consent of the shareholders was taken to issue 50,00,000 shares of Rs.10/- to Andhra Pradesh Industrial Infrastructure Corporation Limited (APIIC/ TSIIC) and Allotment of shares to TSIIC is pending for transfer of title deeds to the parcels of land already allotted by them to the Company.

As per Rule 13 (e) of Companies (Share capital and Debentures) Rules, 2014, the allotment of securities on a preferential basis made pursuant to Special resolution passed pursuant to sub rule (2) (b) shall be completed within a period of 12 months from the date of passing of the special resolution.



As per Rule 13 (f) of Companies (Share capital and Debentures) Rules, 2014 , if the allotment of securities is not completed within 12 months from the date of passing of Special resolution another special resolution shall be passed for the company to complete such allotment thereafter.

Due to this reason proposal to issue and allot 22,88,000 equity shares of Rs.10/- each to TSIIC is being put up to the members for approval and is accordingly recommended.

The total number of equity shares to be issued and allotted as per G.O.234 against Lands allotted by them:-

The total number of shares is as follows:-

Sr. No.	Name of the allottee	No. of shares
1	TSIIC	22,88,000

The price or price band at/within which the allotment is proposed:-

The price for which the allotment is proposed is Rs.10/- per equity share, as per the understanding between APIIC (before division of states) and BGL and based on the land allocation given to BGL .

Basis on which the price has been arrived at along with report of the registered Valuer:-

TSIIC / APIIC has given the parcel of lands to the company and the price is arrived on that date.

Relevant date with reference to which the price has been at:-

The relevant date to arrive the share price is the date on which the parcel of land were given to the Company.

The class or classes of persons to whom the allotment is proposed to be made:-

The allotment of equity shares referred to in resolution no: 1 above is proposed to be issued to TSIIC.

Intention of promoters, directors or key managerial personnel to subscribe the offer:-

No promoters, directors or key managerial personnel interested to subscribe the offer.

The proposed time within which the allotment shall be completed:-

Allotment of equity shares shall be completed within statutory time from the date of passing of this resolution by the shareholders.



The change in control, if any, in the company that would occur consequent to the preferential allotment:-

No

The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:-

NIL

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:-

APIIC has allotted parcels of lands to the Company and agreed to allot the shares to APIIC /TSIIC against the land given as per G.O.Ms.No.234 of Industries & Commerce (INF) Department dt:30.10.2009.

Pre-issue and post-issue shareholding pattern of the company:-

The pre-issue share-holding pattern:-

Sr. No.	Name of the Shareholder	Number of Shares	Percentage of Shareholding
1	GAIL (India) Limited	4,36,49,997	48.73%
2	Hindustan Petroleum Corporation Limited	4,36,49,997	48.73%
3	Shri Mahesh Kumar Aggarwal Jointly with GAIL	1	0.00%
4	Shri Nikil Joshi jointly with GAIL	1	0.00%
5	Shri Gagan Nanda jointly with GAIL	1	0.00%
6	Shri V Murali jointly with HPCL	1	0.00%
7	Smt Sujata S.Londe jointly with HPCL	1	0.00%
8	Shri C.K.Narasimha Jointly with HPCL	1	0.00%
9	Kakinada Seaports Limited	48,500	0.06%
10	APIIC	22,30,961	2.49
	TOTAL	8,95,79,461	100.00%



The post -issue share holding pattern:-

Sr. No.	Name of the Shareholder	Number of Shares	Percentage of Shareholding
1	GAIL (India) Limited	4,36,49,997	47.515%
2	Hindustan Petroleum Corporation Limited	4,36,49,997	47.515%
3	Shri Mahesh Kumar Aggarwal Jointly with GAIL	1	0.00%
4	Shri Nikil Joshi jointly with GAIL	1	0.00%
5	Shri Gagan Nanda jointly with GAIL	1	0.00%
6	Shri V Murali jointly with HPCL	1	0.00%
7	Smt Sujata S.Londe jointly with HPCL	1	0.00%
8	Shri C.K.Narasimha Jointly with HPCL	1	0.00%
9	Kakinada Seaports Limited	48,500	0.05%
10	APIIC	22,30,961	2.43
11	TSIIC	22,88,000	2.49
	TOTAL	9,18,67,461	100.00%

Other than TSIIC no Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution mentioned at Item No 1 of the Notice.

The Directors recommend the resolution for approval by the shareholders as a Special Resolution.

By Order of the Board
For BHAGYANAGAR GAS LIMITED

Malleswari
MALLESWARI
COMPANY SECRETARY

Place : Hyderabad
Date : 22-11-2024

