



BHAGYANAGAR GAS LIMITED

(CIN: U40200TG2003PLC041566)

Regd. Office: Parishram Bhavan, TSIDC Building, Basheer Bagh, Hyderabad - 500 004

Website: www.bglgas.com E-mail: corporatqh@bglgas.com

NOTICE

NOTICE is hereby given that 19th Annual General Meeting of the Members of Bhagyanagar Gas Limited will be held on Monday, 26th September 2022, at 3.30 P.M at the Regd. Office of the company situated at Second Floor, Parisrama Bhawan, TSIDC Building, Basheer Bagh, Hyderabad – 500 004 through Video Conferencing/Other Audio-Visual Means ('OAVM') to transact the following business (es): -

ORDINARY BUSINESS :-

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2022 and Reports of Board of Directors' and Auditors' Report there on and to pass the following resolution as an **Ordinary Resolution:-**

“RESOLVED THAT audited Financial Statements for the financial year ended 31st March 2022 and the report of the Board of Directors and Auditors Report there on be and is hereby received, considered and adopted. ”

2. To appoint a Director in place of Shri Dilip Kumar Pattanaik (07540032) who retires by rotation, and being eligible, offers himself for re-appointment and to pass the following resolution as an **Ordinary Resolution:-**

“RESOLVED THAT Shri Dilip Kumar Pattanaik (07540032) be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

3. To authorize the Board of Directors of the Company to fix the remuneration to Statutory Auditors of the Company to be appointed by Comptroller and Auditor General of India for the financial year 2022-23 and to pass the following resolution as an **Ordinary Resolution: -**



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“**RESOLVED THAT** the Board of Directors of the Company be and is hereby authorised to fix the remuneration of Statutory Auditors of the Company to be appointed by Comptroller and Auditor General of India for the financial year 2022-23.”

SPECIAL BUSINESS: -

4. Appointment of Shri Rakesh Kumar Jain (08788595) as Director on the Board :-

To consider, and if thought fit, to pass with or without modification(s), the following resolutions as an **Ordinary Resolution**: -

“**RESOLVED THAT**, Shri Rakesh Kumar Jain (08788595) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f 19th January 2022 and in terms of Section 161 of the Companies Act, 2013, and who holds office up to the date of this Annual General Meeting and is eligible for appointment in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

5. Appointment of Shri Mukesh Kumar Tiwari (DIN 09387787) as Director on the Board :-

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:-

“**RESOLVED THAT**, Shri Mukesh Kumar Tiwari (DIN 09387787) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f 3rd November 2021 and in terms of section 161 of the Companies Act, 2013, and who holds office up to the date of this Annual General Meeting and is eligible for appointment in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate



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for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

6. **Appointment of Shri Mukesh Kumar Tiwari (DIN 09387787) as Managing Director on the Board :-**

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 Sections 196, 197,198 and Schedule V and other applicable provisions if any of the Companies Act, 2013, consent of the Company be and is hereby accorded to the appointment of Shri Mukesh Kumar Tiwari (DIN 09387787) as Managing Director for a period of three years with effect from 3rd November 2021 to 2nd November 2024 on such terms and conditions as set out in the Explanatory Statement attached to this notice.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

7. **Re- appointment of Shri Sanjiv Gujral (DIN 07808552) as Whole Time Director / Director Commercial from 26th April 2022 to 17th June 2022: -**

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

“**RESOLVED THAT**, pursuant to the provisions of Sections 196, 197,198 and Schedule V and other applicable provisions if any of the Companies Act, 2013, consent of the Company be and is hereby accorded to appointment of Shri Sanjiv Gujral (DIN 07808552) as Whole Time Director designated him as Director



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Commercial cum C.F.O with effect from 26th April 2022 to 17th June 2022 on such terms and conditions as set out in the Explanatory Statement attached to this notice be and is hereby approved with the liberty to the Board of Directors to revise the terms and conditions of said appointment and/or remuneration, within the limits provided in the Companies Act , 2013 ”

8. Appointment of Smt. Y. Danuta (DIN 09628925) as Director on the Board: -

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

“**RESOLVED THAT**, Smt. Y. Danuta (DIN 09628925) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f 18th June 2022 and in terms of section 161 of the Companies Act, 2013, and who holds office up to the date of this Annual General Meeting and is eligible for appointment in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

9. Appointment of Smt. Y. Danuta (DIN 09628925) as Whole Time Director / Director Commercial from 18th June 2022 to 17th June 2025.

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 Sections 196, 197,198 and Schedule V and other applicable provisions if any of the Companies Act, 2013, consent of the Company be and is hereby accorded to the appointment of Smt. Y. Danuta (DIN 09628925) as Whole Time Director / Director Commercial for a period of three years with effect from 18th June 2022 to 17th June 2025 on such terms and conditions as set out in the Explanatory Statement attached to this notice.



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RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

10. Ratification of payment of Remuneration to Cost Auditor for the F.Y. 2021-2022: -

To consider, and if thought fit, to pass with or without modification(s), the following resolutions an **Ordinary Resolution**: -

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor(s) by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the F.Y. 2021-22 amounting to Rs. 60,000/ (including XBRL conversion charges) plus applicable taxes (including XBRL conversion charges) be and is hereby ratified & confirmed.”

**By order of the Board
For Bhagyanagar Gas Limited**

**Sd/-
Malleswari G
Company Secretary**

**Place: Hyderabad
Date: 30-08-2022**

**Registered Office
Parisrama Bhavan,
2nd Floor, TSIDC Building,
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NOTES

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Secretarial Standards Issued by the Institute of Company Secretaries of India in respect of the Special Business under Item No 4 to 10 set out above is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required as per SS-2 is provided in the Notice.
2. In view of the continuing COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular No.14/2020 dated 8th April, 2020, Circular No 17/2020 dated 13th April, 2020, Circular No 20 /2020 dated 5th May, 2020, Circular No 02/2021 dated 13th January 2021 , Circular No 19/2021 dated 8th December 2021, Circular No 21/2021 dated 14th December 2021 and Circular No 02/2022 dated 5th May 2022 (collectively referred to as ‘Circulars’), has introduced certain measures enabling companies to convene their Annual General Meetings/ Allowed to hold Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM). In compliance with the provisions of the Companies Act, 2013(the Act) and MCA circulars, the AGM of the company is being conducted through VC/OAVM.
3. Corporate members are required to send to the Company, a certified copy of the Board Resolution/ Authorised nomination Letter pursuant to section 113 of the Companies Act 2013, through e-mail at [malleswari @bglgas.com](mailto:malleswari@bglgas.com) or by post addressing to Company Secretary.
4. Members holding shares in physical form are requested to consider converting their holding to dematerialized form.



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5. 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.
6. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM.
7. In view of the MCA Circulars, no proxy shall be appointed by the members. However, corporate members are required to send to the Company, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
8. 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.
9. In Compliance with the aforesaid MCA circulars, Notice of the AGM along with the Annual Report 2021-22 being sent through electronic mode to those Members whose e mail addresses are registered with the Company/ Depositories. Member may note that the notice and Annual Report 2021-22 will also be available on the Company's website www.bglgas.com
10. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this notice.



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ANNEXURE TO THE NOTICE BRIEF RESUME OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO SS-2 OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

Item no.2 of the Notice Shri Dilip Kumar Pattanaik (07540032) information about the appointee:-

Qualifications	Mechanical Engineering (B-Tech).
Experience	37 Years.
Date of First Appointment	18 th April 2019 in BGL.
Relationship with Other Key Managerial Personnel (KMPs) and Directors	No relationship with other Key Managerial Personnel (KMPs) and Directors.
Shareholding in the Company	NIL.
Other Director ship in other Companies	1. HPOIL Gas Private Limited 2. HPCL Lng Limited 3. Aavantika Gas Limited 4. GSPL India Gas net Limited 5. GSPL India Transco Limited 6. Godavari Gas Private Limited
No. of meetings of the Board attended from 01-04-2021 to 31-03-2022 after from the date of his appointment.	8 (Eight)



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Item no.4 of the Notice Shri Rakesh Kumar Jain (08788595) information about the appointee: -

Qualifications	Cost Accountant
Experience	30 Years
Date of First Appointment in BGL	19-01-2022
Relationship with Other Key Managerial Personnel (KMPs) and Directors	No relationship with other Key Managerial Personnel (KMPs) and Directors
Shareholding in the Company (BGL).	NIL
Other Director ship in other Companies	GAIL (India) Limited - Director - Finance GAIL Global (USA) Inc.- Director GAIL Global (USA) LNG LLC - Director GAIL Gas Limited- Director Indraprastha Gas Limited -Director Bengal Gas Company Limited- Chairman
No. of meetings of the Board attended from 01-04-2021 to 31-03-2022 after from the date of his appointment.	1 (One)



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Item no. 5 & 6 of the Notice Shri Mukesh Kumar Tiwari (09387787) information about the appointee: -

Qualifications	BE (Electrical); Executive Development program from IIM, Lucknow & FMS, New Delhi and Senior Management Program from IIM, Bangalore.
Experience	31 Years.
Date of First Appointment in BGL	3 rd November 2021
Relationship with Other Key Managerial Personnel (KMPs) and Directors	No relationship with other Key Managerial Personnel (KMPs) and Directors.
Shareholding in the Company	NIL.
Other Director ship in other Companies	NIL
No. of meetings of the Board attended from 01-04-2021 to 31-03-2022 after from the date of his appointment.	2 (Two)



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Item no. 7 of the Notice Shri Sanjiv Gujral (DIN 07808552) information about the appointee: -

Qualifications	Chartered Accountant.
Experience	31 Years.
Date of First Appointment in BGL	29-04-2017
Relationship with Other Key Managerial Personnel (KMPs) and Directors	No relationship with other Key Managerial Personnel (KMPs) and Directors.
Shareholding in the Company	NIL.
Other Director ship in other Companies	NIL
No. of meetings of the Board attended from 01-04-2021 to 31-03-2022 after from the date of his appointment.	9 (Nine)



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Item no. 8 & 9 of the Notice Yeleswarapu Danuta (DIN 09628925) information about the appointee: -

Qualifications	Cost Accountant
Experience	26Years.
Date of First Appointment in BGL	18-06-2022
Relationship with Other Key Managerial Personnel (KMPs) and Directors	No relationship with other Key Managerial Personnel (KMPs) and Directors.
Shareholding in the Company	NIL.
Other Director ship in other Companies	NIL
No. of meetings of the Board attended from 01-04-2021 to 31-03-2022 after from the date of his appointment.	NIL Yeleswarapu Danuta (DIN 09628925) appointed on 18 th June 2022



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 4:-

Shri Rakesh Kumar Jain (**DIN 08788595**) was appointed as an additional Director by the Board of Directors w.e.f 19th January 2022 in accordance with the provisions of Section 161 of the Companies Act 2013 and the Articles of Association of the Company and he holds office up to the date of the ensuing Annual General Meeting.

In this regard, the Company has received request in writing from a shareholder of the company proposing his candidature for appointment as Director of the Company.

Shri Rakesh Kumar Jain is a Cost and Management Accountant by profession, Shri Jain joined GAIL in 1992 as a Management Trainee and has been part of growth trajectory of GAIL. Prior to his appointment as Director (Finance) in GAIL, Shri Jain held in the position of Executive Director (Finance & Accounts) in GAIL .

As Executive Director (Finance & Accounts), he headed Corporate Finance and Treasury section in large mobilisation of funds from domestic and international markets and took investment decisions in large infrastructure projects. He was also actively involved in Investor relations and interactions with Analysts fraternity. Shri Jain has worked in the areas of Corporate Finance and Treasury including Forex Risk Management, Capital Budgeting, Corporate Budgets, Corporate Accounts, Finalization of Long-Term international LNG and Gas Agreements, Pricing, Liquefaction and Regasification Terminal Service Agreement, Mergers & Acquisitions, Taxation, Regulatory aspects etc.

Besides serving a long tenure at GAIL, he was on deputation to Petroleum and Natural Gas Regulatory Board (PNGRB), as Jt. Director (Commercial and Finance). During his stint at PNGRB, he was actively engaged in the review of tariff regulations, conceptualization of unified tariff, authorization of CGD 9th & 10th



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bidding rounds, finance functions etc. He has also worked in almost all business verticals of GAIL including GAIL's largest Petrochemical plant at Pata.

Shri Rakesh Kumar Jain (**DIN 08788595**) is interested in this Resolution mentioned at Item No. 4 of the Notice to the extent of his appointment as Director.

Other than Shri Rakesh Kumar Jain (**DIN 08788595**) no other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

Your directors recommend the resolution for approval of shareholders as **an Ordinary Resolution**.

ITEM NO. 5&6

As per the recommendations of "Nomination and Remuneration Committee" Board of Directors have appointed Shri Mukesh Kumar Tiwari, nominee of GAIL, as Managing Director of Bhagyanagar Gas Limited for a period of three years with effect from 3rd November 2021 to 2nd November 2024 in pursuance of Article 31 of the Articles of Association of the Company and the provision of Section 196, 197, 198 and schedule V of the Companies Act, 2013.

In this regard, the Company has received request in writing from a shareholder of the company proposing his candidature for appointment as Director of the Company.

Shri Mukesh Kumar Tiwari has graduated in B.E. (Electrical) Motilal Nehru National Institute of Technology, Allahabad. He has done Executive Development program from IIM, Lucknow & FMS, New Delhi and Senior Management Program from IIM, Bangalore.



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He started his career with GAIL (India) Limited, a Maharatna PSU under Ministry of Petroleum & Natural Gas, Govt. of India in the year 1991. Shri Mukesh Kumar Tiwari has rich experience of over 30 years in handling multifarious assignments in the natural gas sector covering diverse functions like, Corporate Governance, Project Development and Construction in Pipeline, Heat Recovery Steam Generators, Renewable Energy Field as well as Operation & Maintenance of Natural Gas Pipeline, Gas Processing Plant and compressor stations.

In India, Shri Mukesh Kumar Tiwari has led GAIL's forays into the wind energy generation and has also steered GAIL's initiatives in Natural Gas Pipeline Projects ranging from 4" to 48" Cross-country pipeline/ LMC. He had handled GAIL's Gas processing complexes at Vijaypur & Vaghodia. In his previous assignments he was heading the RPNHQ Gujarat (Regional Pipeline Head Quarter) at Vadodara. This office was responsible for O&M of more than 1500KM Natural Gas pipeline, handling the gas of more than 70 MMSCMD comprising compressor station, GPU (Gas Processing Unit) at Vaghodia and more than 175 installations all across state of Gujarat. During his tenure at RPNHQ Gujarat he has successfully completed pipeline replacement project worth Rs. 700 Cr. by laying the new lines more than 400KM and established the integrity of pipeline by conversion of non piggable to piggable lines of 200KM (thereby establishing the integrity through ILI), in addition to this Hydrotested more than 31 pipelines and integrity establishment of the assets.

He is having the acumen for team building, thereby challenging the departmental silos for smooth execution for achieving this he has initiated PEHAL and Saptahiki programs (A scrum initiative where every process owner was allowed to assign themselves a weekly program on common platform and its status be discussed in the weekend program) the case study of this has been awarded "Par-Excellence" by QCFI. For his various initiatives he has been accoladed various awards e.g., "Stellar contribution" by Baroda Management association, certificate of appreciation by Faculty of social work by MSU Baroda, IIMT studies limited of United Kingdom. His efforts have been recognized by FSSE. He was panelist in various technical seminars for e.g., National Conference on Recent Advances & Material Sciences organized by MSU Vadodara.



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He has chaired the session on performance assessment of flow measurement on control systems organized by FCRI, Palghat. He has travelled for various performance assessments of various Oil & Gas installations in India & abroad. Shri Mukesh Kumar Tiwari is an effective communicator with leadership, Interpersonal, analytical and problem-solving skills.

The terms and conditions of the appointment of Shri Mukesh Kumar Tiwari who is on deputation to BGL are as under: -

Period

Period of appointment is 3 years w.e.f 3rd November 2021 to 2nd November 2024

Salary

Basic pay per month **Rs.2,26030/-** In addition to that he is entitled to variable D.A., Tution Fee, perf rel pay (PRP), Professional updation allowance, LTC, Catering Exp., Reimbursement of House upkeep allowance, Domestic Help allowance, HRA, Holiday Home, Educational Scholarship and other allowances as per rules of GAIL.

Annual Increment as per rules of GAIL

In addition to salary, perquisites will be provided as per relevant applicable rules of GAIL.

1	PF Contribution	Contribution to Provident Fund, Superannuation Benefit Fund Scheme in accordance with the Rules of GAIL
2	Gratuity	Gratuity as per the applicable rules of GAIL
3	Conveyance	Car with driver at the place of posting presently Hyderabad



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4	Travel expenses	Reimbursement of travelling expenses incurred for the business of the Company.
5	Leave	Leave as per the Rules of GAIL
6	Other allowances, benefits and perquisites	Other allowances, benefits and perquisites etc. as per the Rules of GAIL

As per Section 197 (1) of the Companies Act, 2013 the total managerial remuneration payable by public company to its directors, including Managing Director and Whole Time Director and its manger in respect of any financial year shall not exceed 11% of net profits of the company.

However, as per section 197(3) of the Companies Act,2013 if any financial year, company has no profits or its profits are in adequate, Managerial Remuneration payable to Managing Director and Whole Time Director and its manager shall be as per the limits specified in Section II of Part II of Schedule V of the Companies Act, 2013.

Shri Mukesh Kumar Tiwari, is interested in this Resolutions mentioned at Item No. 5 & 6 of the Notice to the extent of his appointment as Director.

Other than Shri Mukesh Kumar Tiwari, no other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolutions mentioned at Item No. 5 & 6 of the Notice.

Your directors recommend the resolution for approval of shareholders as a **Special Resolution.**



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ITEM NO. 7

Board of Directors have re-appointed Shri Sanjiv Gujral, nominee of HPCL, as Whole Time Director and designated him as Director Commercial cum C.F.O of Bhagyanagar Gas Limited from 26th April 2022 to 17th June 2022 in pursuance of the provision of Section 196, 197,198 and schedule V of the Companies Act, 2013.

Shri Sanjiv Gujral, is a Chartered Accountant. He has over 31 years of experience in various fields. He joined in HPCL in 1990 and handled various assignments during his tenure in HPCL with exposure of having worked at Budget & MIS at HPCL HQO, LPG Projects, Internal Audit, Zonal Finance and OCC/PPAC.

The terms and conditions of the appointment of Shri Sanjiv Gujral (Emp.No.31903770) of HPCL, who is on deputation to BGL appointed as Whole Time Director and Designated him as Director Commercial cum C.F.O are as under: -

PERIOD: -

26th April 2022 to 17th June 2022

REMUNERATION: -

Basic Salary per month Rs. Rs. 2,46,670 /-

In addition, he is entitled to variable D.A., Professional Pursuit Allowances, House maintenance/up keeping allowances and other allowances, as per rules of HPCL.

Annual Increment: As per rules of HPCL

In addition to salary, the following perquisites will be provided as per relevant applicable rules of HPCL: -



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1	Housing	HRA/ Company Leased Accommodation as per applicable rules of HPCL
2	PF Contribution	Contribution to Provident Fund, Superannuation Benefit Fund Scheme in accordance with the Rules of HPCL.
3	Gratuity	Gratuity as per the applicable rules of HPCL
4	Conveyance	Car with driver at the place of posting, presently Hyderabad
5	Travel Expenses	Reimbursement of travelling incurred for the business of the Company.
6	Leave	Leave as per the Rules of HPCL
7	Other allowances, benefits and perquisites	Other allowances, benefits and perquisites etc. as per the Rules of HPCL

As per Section 197 (1) of the Companies Act, 2013 the total managerial remuneration payable by public company, to its directors, including Managing Director and Whole Time Director and its manager in respect of any financial year shall not exceed 11% of net profits of the Company.

However, as per Section 197(3) of the Companies Act, 2013 if any financial year, company has no profits or its profits are inadequate, managerial remuneration payable to managing director and whole-time director shall be as per the limits specified in Section II of Part II of Schedule V of the Companies Act, 2013.

Shri Sanjiv Gujral is interested in this resolution to the extent of his appointment as a director.

None of the Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the item no 7



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Accordingly, the Board of Directors recommends the resolution set out at Item no.5 for your approval.

Your directors recommend the resolution for approval of shareholders as a **Special Resolution**.

ITEM NO 8 &9

Board of Directors have appointed Smt., Yeleswarapu Danuta (DIN 09628925) nominee of HPCL, as Whole Time Director and designated her as Director Commercial cum C.F.O of Bhagyanagar Gas Limited for a period of three years with effect from 18th June 2022 to 17th June 2025 in pursuance of the provision of Section 196, 197,198 and schedule V of the Companies Act, 2013.

Smt., Yeleswarapu Danuta, is a Cost Accountant with 26 years of experience in various fields. She joined HPCL in 1996 and has handled various assignments during her tenure with HPCL with exposure of having worked in HPCL HQO, Mumbai Refinery, North & South-central zonal office and Internal Audit.

The terms and conditions of the appointment of Smt. Yeleswarapu Danuta (Emp.No of HPCL.31913350) who is on deputation to BGL appointed as Whole Time Director and Designated her as Director Commercial cum C.F.O are as under: -

PERIOD:

Three years w.e.f., 18th June 2022 to 17th June 2025.

REMUNERATION:-

Basic Salary per month Rs. 1,93,180/-



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(CIN: U40200TG2003PLC041566)

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In addition, she is entitled to variable D.A., Fitness Allowances, Educational and Hostel Allowances, Professional Pursuit Allowances and other allowances as per rules of HPCL.

Annual Increment: As per rules of HPCL from time to time.

In addition to salary, the following perquisites will be provided as per relevant applicable rules of HPCL: -

1	Housing	HRA/ Company Leased Accommodation as per applicable rules of HPCL
2	PF Contribution	Contribution to Provident Fund, Superannuation Benefit Fund Scheme in accordance with the Rules of HPCL.
3	Gratuity	Gratuity as per the applicable rules of HPCL.
4	Conveyance	Car with driver at the place of posting, presently Hyderabad
5	Travel Expenses	Reimbursement of travelling incurred for the business of the Company.
6	Leave	Leave as per the Rules of HPCL
7	Other allowances, benefits and perquisites	Other allowances, benefits and perquisites etc. as per the Rules of HPCL



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As per Section 197 (1) of the Companies Act, 2013 the total managerial remuneration payable by public company, to its directors, including Managing Director and Whole Time Director and its manager in respect of any financial year shall not exceed 11% of net profits of the Company.

However, as per Section 197(3) of the Companies Act, 2013 if any financial year, company has no profits or its profits are inadequate, managerial remuneration payable to managing director and whole-time director shall be as per the limits specified in Section II of Part II of Schedule V of the Companies Act, 2013.

Smt., Yeleswarapu Danuta (DIN 09628925) is interested in this resolution to the extent of her appointment.

None of the Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the item no 8 & 9

Accordingly, the Board of Directors recommends the resolution set out at Item no.8 & 9 for your approval.

Your directors recommend the resolution for approval of shareholders as a **Special Resolution.**

ITEM NO. 10

In accordance with the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, consent of the shareholders taken in the 18th Annual General Meeting, for authorizing the Board to approve the remuneration payable to the Cost Auditors for the financial year 2021-2022

The Board, on the recommendation of the Audit Committee, has approved appointment and remuneration of M/s Nageswara Rao & Co, Cost Accountants, Hyderabad [bearing Firm Registration Number 000332] to conduct the audit of the cost records of the Company for the financial year 2021-22.



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In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified the shareholders of the Company. Accordingly, the members are requested to ratify the remuneration as approved by the Board to the Cost Auditors for the FY 2021-22 for the services rendered by them.

None of the Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the item no 10

Accordingly, the Board of Directors recommends the resolution set out at Item no. 10 for your approval.

Your directors recommend the resolution for approval of shareholders as **an ordinary resolution.**

**By order of the Board
(Bhagyanagar Gas Limited)**

**Place: Hyderabad
Date: 30-08-2022**

**Sd/-
Malleswari . G
Company Secretary**