



VADODARA GAS LIMITED

CIN: U40106GJ2013PLC076828

Reg. Office: Shri Muni Commi Gas Office, Gas Office Building, Dandia Bazar, Vadodara- 390 001 (GJ)

Corp. Office: 1st Floor, Riddhi Tower, Near Manisha Circle, Old Padra Road, Vadodara – 390 015 (GJ)

E-Mail: cs@vgl.co.in Web site: www.vgl.co.in Phone No.: 0265 2334073

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra-Ordinary General Meeting ('EGM') of the Members of Vadodara Gas Limited will be held on **Wednesday, 18th February, 2026 at 11:30 a.m.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:-

SPECIAL BUSINESS:

1. AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable rules (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded to amend the Main Objects Clause, Other Objects Clause and Ancillary Objects Clause of the Memorandum of Association of the Company by revising the existing clauses and inserting additional clauses as detailed below:

The Revised Main Object Clauses:

III.A.7:

To carry on all or any of the businesses of storage, supply, sale, distribution, transportation & marketing of LNG and its derivatives including LNG/LCNG as fuel for transport sectors through LNG/LCNG dispensing stations in various models, L-PNG for domestic/ commercial/ Industrial purposes.

III.A.8:

To carry on all or any of the businesses of production, generation, transportation, distribution and marketing of biogas, bio-methane, bio-CNG and all associated by-products in any form including CBG.

III.A.9:

To carry on the business of establishing battery swapping stations, battery charging stations and providing charging services, and to manufacture, import or assemble machines, equipment, batteries and related products for electric vehicles or any other purposes.

III.A.10:

To carry on all or any of the businesses generation, distribution, transmission and marketing of wind, tidal, solar and all other forms of renewable energy on a commercial basis.

III.A.11:

To carry on all or any of the businesses of procurement, production, storage, supply, sale, transportation, distribution & marketing of Hydrogen, Hydrogen Enriched CNG (H-CNG) and its associated derivatives.

III.A.12:

To carry on all or any of the businesses of storage, supply, sale, distribution, transportation & marketing of MS/HSD as fuel for transport and Industrial sectors through various modes of retail outlets.

The Revised Other Objects Clause:

III.C.1:

To promote, organize or carry on business of Consultancy Services/Project Management Consultancy Services/Technical Consultancy or any field of activity in respect of the businesses carried on by the Company.

FURTHER RESOLVED THAT pursuant to the provisions of Section 4 and 13 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, the approval of the Shareholders be and is hereby accorded for renumbering of clause(s) wherever applicable including change of heading as per the requirements of the Companies Act, 2013.

FURTHER RESOLVED THAT any Director or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to the foregoing resolutions.”

2. APPOINTMENT OF SHRI VINAY KRISHNA SRIVASTAVA (DIN: 11358704) AS MANAGING DIRECTOR OF THE COMPANY.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161(3), 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, and in accordance with the Articles of Association of the Company, approval of the Members be and is hereby accorded for the appointment of Shri Vinay Krishna Srivastava (DIN: 11358704) as Managing Director (Key Managerial Personnel) of Vadodara Gas Limited, with effect from 01.11.2025, for a period of three (3) years or until further instructions/directions are received from GAIL / GAIL Gas Limited, whichever is earlier.

RESOLVED FURTHER THAT the remuneration and other service conditions of Shri Vinay Krishna Srivastava shall be governed as per the terms and conditions of his appointment with GAIL (India) Limited, and the Company shall reimburse the same to GAIL/GGL as per the existing practice.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution, including signing and filing of necessary e-forms with the Registrar of Companies, Ministry of Corporate Affairs.”

**By Order of the Board of Directors
For Vadodara Gas Limited
Sd/-
(Ajay Salitra)
Company Secretary**

Date: 23.01.2026

Place: Vadodara

NOTES:

1. The Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 03/2022 dated 05.05.2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024, and General Circular No. 03/2025 dated September 22, 2025, in relation to the "Clarification on holding of Extraordinary General Meeting ("EGM") through Video Conferencing (VC) or Other Audio-Visual Means (OAVM)" (collectively referred to as the "MCA Circulars"), has permitted the holding of EGMs through VC/OAVM. In terms of the said MCA Circulars, the Extraordinary General Meeting of the Members will be held through VC/OAVM. Accordingly, Members may attend and participate in the EGM through VC/OAVM.
2. Since this EGM is being held through VC/OAVM, pursuant to the aforesaid Circulars, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. In compliance with the aforesaid Circulars, Notice of the EGM is being sent only through electronic mode to those members whose e-mail address is registered with the Company / RTA / Depositories. Members may note that the Notice will also be available on the Company's website www.vgl.co.in
4. The Chairman of the Board shall chair the Meeting. In his absence, the Members present at the Meeting shall elect one of themselves to chair the Meeting.
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 members who have not yet registered their e-mail ids with the company may contact the Company Secretary on e-mail cs@vgl.co.in for registering their email IDs.
7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form.
8. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The relevant statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business to be transacted at the meeting, is annexed hereto and forms part of this notice.
10. Corporate Members are requested 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.
11. The VC facility shall be made available through Microsoft Teams or any other alternative platform. The link of the Meeting will be shared on the registered e-mail IDs before the Meeting commences. The facility for joining the Meeting shall be made available at least 15 minutes before the scheduled time of the Meeting and shall remain open for 15 minutes thereafter.
12. All documents referred to in this Notice shall be available for inspection electronically by the Members during the Extraordinary General Meeting.
13. The voting rights shall be as per the number of equity shares held by the Member and voting on the resolutions shall be conducted during the Meeting through show of hands / poll as permitted under the applicable MCA Circulars.

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

Item No. 1

The energy sector is presently undergoing a significant transformation, with increased emphasis on diversified and sustainable energy solutions. In addition to natural gas, the focus is expanding towards renewable and alternative energy options such as Liquefied Natural Gas (LNG), Compressed Bio Gas (CBG), Hydrogen Enriched CNG (H-CNG), hydrogen, solar and other renewable energy sources. Further, Electric Vehicles (EVs), along with supporting infrastructure such as battery charging and battery swapping stations, are emerging as important components of future mobility.

In the natural gas segment, retailing of LNG through LNG/LCNG stations and the development of LNG-based CGD networks are gaining importance, particularly for faster implementation of CGD projects in areas where pipeline connectivity is still under development. In addition, the Government of India, the Ministry of Petroleum & Natural Gas (MoP&NG), and GAIL have issued various guidelines and initiatives, including the SATAT (Sustainable Alternative Towards Affordable Transportation) Scheme for promotion of CBG, development of LNG/LCNG stations, promotion of Hydrogen Enriched CNG (H-CNG), and expansion of EV charging and battery swapping infrastructure.

In view of the evolving energy landscape, existing operations, and future business opportunities, the Board of Directors of the Company, at its meeting held on December 8, 2025, considered it necessary to amend the Main Objects Clause and Other Objects Clause of the Memorandum of Association of the Company by adding new object clauses and revising existing clauses, so as to enable the Company to undertake such activities in a lawful and seamless manner.

Accordingly, it is proposed to:

- Insert new Main Object Clauses III.A.7 to III.A.12 to include businesses relating to LNG/ L-CNG, bio-gas/CBG, EV charging and battery swapping infrastructure, renewable energy, hydrogen and H-CNG, and retailing of Motor Spirit (MS) and High Speed Diesel (HSD); and
- Revise the Other Objects Clause III.C.1 to include consultancy and project management consultancy services in respect of the businesses carried on by the Company.

The proposed alteration of the Memorandum of Association requires approval of the Members by way of a **Special Resolution** pursuant to the provisions of Sections 4, 13 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

Item No. 2

As per GAIL Office Order No. GAIL/CO/TRF/03/2025 dated 16.10.2025, Shri Vinay Krishna Srivastava was deputed to Vadodara Gas Limited (VGL) on a secondment basis for a period of three (3) years, in accordance with the Secondment Policy of GAIL (India) Limited, and designated as Managing Director of VGL.

Shri Vinay Krishna Srivastava has over 24 years of distinguished experience in the downstream oil and gas sector, with specialization in natural gas marketing, business development, and city gas distribution infrastructure.

Prior to joining VGL, he has held leadership positions at GAIL (India) Limited, GAIL Gas Limited, and the Petroleum and Natural Gas Regulatory Board (PNGRB). He has successfully led several large-scale business initiatives, including steering the Bengaluru City Gas Distribution project to record levels of revenue and profitability.

He has played a pivotal role in the expansion of CGD networks across 16 new Geographical Areas, formulation of key PNGRB regulations, and commissioning of India's first LNG/LCNG stations. His strategic vision, regulatory expertise, and stakeholder engagement continue to contribute significantly to India's clean energy transition.

Shri Vinay Krishna Srivastava has given his consent to act as Managing Director of the Company and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and is eligible for appointment under Section 196 of the Act.

In view thereof, the Board of Directors of VGL, at its meeting held on November 1, 2025, approved the appointment of Shri Vinay Krishna Srivastava as Managing Director with effect from 01.11.2025, for a period of three (3) years or until such time as instructions/directions are received from GAIL / GAIL Gas Limited, whichever is earlier, subject to the approval of the Members.

Accordingly, approval of the Members is being sought at this General Meeting. The appointment has been made in place of Shri Prasenjit Sarkar, the erstwhile Managing Director of VGL, who was repatriated to GAIL (India) Limited vide Office Order No. GAIL/CO/TRF/10/25 dated 24.10.2025, and consequently ceased to be a Director of VGL with effect from 29.10.2025.

The terms and conditions of appointment and remuneration of Shri Vinay Krishna Srivastava, who is on deputation/secondment to VGL, shall be governed by the terms of his employment with his parent company, i.e., GAIL (India) Limited / GAIL Gas Limited.

In addition to salary, some of the following perquisites are provided as per relevant applicable rules of GAIL:-

1	Housing	HRA/ Company Leased Accommodation as per applicable rules of GAIL
2	PF Contribution	Contribution to Provident Fund, Superannuation Benefit Fund Scheme in accordance with the Rules of GAIL
3	Gratuity	As per the rules of GAIL
4	Conveyance	Car with driver at the place of posting, presently Vadodara
5	Business expenses	Reimbursement of travelling and other expenses incurred for the business of the Company
6	Leave	As per the rules of GAIL
7	Other allowances, benefits & perquisites	As per the rules of GAIL

As per Section 197(1) of the Companies Act, 2013, the total managerial remuneration payable by a public company shall not exceed 11% of the net profits of the Company. Further, in terms of Section 197(3) read with Schedule V, where the Company has no profits or inadequate profits, remuneration shall be payable within the limits specified under Part II of Schedule V. As a regular practice, GAIL / GAIL Gas Limited raises a debit note on VGL towards salary, perquisites and other payments made to its deputed personnel, which are subsequently reimbursed by VGL. Accordingly, VGL does not directly pay any remuneration to Shri Vinay Krishna Srivastava.

The Board of Directors recommends the **Ordinary Resolution** for the approval of the shareholders. Except Shri Vinay Krishna Srivastava, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 2 of the Notice.

**By Order of the Board of Directors
For Vadodara Gas Limited
Sd/-
(Ajay Salitra)
Company Secretary**

**Date: 23.01.2026
Place: Vadodara**

ANNEXURE TO NOTICE

Details of Directors seeking appointment at the EGM of the Company

Name of Director	Shri Vinay Krishna Srivastava
DIN	11358704
Date of Birth	15.10.1980
Qualification	BE, PG Diploma and LLB
Overall Experience	More than 24 Years
No. of shares held in the Company	-
Directorship in other companies	-
Chairman / Member of the Statutory Committees of the Board of Directors of the Company	Member of Audit & CSR Committee
Chairman / Member of the Statutory Committees of the Board of Directors of other Companies in which he is a Director	-