NOTICE

VADODARA GAS LIMITED

CIN : U40106GJ2013PLC076828

Reg. Office : Shri Municipal Commissioner Gas Office, Gas Office Building, Dandia Bazar, Vadodara – 390001 (Gujarat)

E-Mail : cs@vgl.co.in | Website : www.vgl.co.in

Phone No. 0265 2334073

NOTICE OF 13TH ANNUAL GENERAL MEETING

Notice is hereby given that the **13TH ANNUAL GENERAL MEETING** of the Members of Vadodara Gas Limited will be held on Saturday, 26th September 2026 at 11:00 a.m. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, Board's Report including annexures thereto and Independent Auditors' Report thereon and to pass the following resolution as an ***Ordinary Resolution:***

   "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March 2026, together with the Board's Report, the Report of the Statutory Auditors thereon and the annexures thereto, be and are hereby received, considered and adopted."

2. To appoint a director in place of Shri Sudhir Kumar Dixit (DIN: 11152119) 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 Sudhir Kumar Dixit (DIN: 11152119), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

3. **Adaptation of new set of Memorandum of Association and Articles 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 Sections 4, 5, 13, 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such approvals, permissions and sanctions as may be necessary, the new set of Memorandum of 0041ssociation ("MOA") and Articles of Association ("AOA") of the Company, be and are hereby approved and adopted.

   RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things, including signing and executing all documents, writings and instruments and filing the necessary forms and documents with the Registrar of Companies and other statutory or regulatory authorities, as may be necessary, proper or expedient for giving effect to this Resolution."

4. **Amendment of Object Clause of the 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 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such approvals, permissions and sanctions as may be necessary, the consent of the Members be and is hereby accorded to amend the Objects Clause of the Memorandum of Association of the Company by inserting the following additional clauses:

Additional Clauses to be added post IIIA.6:

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.

Additional Clauses to be added post III B. 48:

III B. 49

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.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things, including signing and executing all documents, writings and instruments and filing the necessary forms and documents with the Registrar of Companies and other statutory or regulatory authorities, as may be necessary, proper or expedient for giving effect to this Resolution."

5. **Ratification of Remuneration of Cost Auditors for the financial year 2026-27**

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 65,000/- (Rupees Sixty-Five Thousand only) plus applicable taxes, if any and out-of-pocket expenses on actuals basis, payable to M/s Y. S. Thakar & Co., Cost Accountants, Vadodara [Firm Registration No.: 000318], appointed by the Board of Directors of the Company as the Cost Auditors to carry out the audit of Cost Records maintained by the Company and submit the Cost Audit Report for the financial year 2026-27, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things, including signing and executing all documents, writings and instruments, as may be necessary, proper or expedient for giving effect to this Resolution."

By Order of the Board of Directors

For Vadodara Gas Limited

Sd/-

(Ajay Salitra)

Company Secretary

Date: 17.07.2026

Place: Vadodara

NOTES

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

2. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/OAVM. In terms of the said circulars, the 13th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM.

3. Since this AGM 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 AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

4. In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those members whose e-mail address are registered with the Company / RTA/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website **www.vgl.co.in**.

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 AGM 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 is kept 15 minutes before the time scheduled to start the Meeting and will be closed after expiry of 15 minutes after such scheduled time.

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

ITEM NO. 3

The existing Memorandum of Association (MoA) and Articles of Association (AoA) of the Company is based on the earlier provisions of the Companies Act and requires alignment with the provisions of the Companies Act, 2013.

In order to make the MOA consistent with the applicable provisions of the Companies Act, 2013 and to incorporate necessary changes in a comprehensive manner, it is proposed to adopt a new set of MoA and AoA in substitution of the existing MoA and AoA of the Company.

A copy of the proposed new set of Memorandum of Association and Articles of Association is available for inspection by the members of the Company at the registered office during business hours on all working days up to the date of the meeting.

The clauses of the Joint Venture Agreement remain part of the revised AoA. The proposed adoption is primarily for better governance, clarity, and compliance and does not materially affect the existing rights of the shareholders of the Company.

The Board of Directors recommends the passing of the Special Resolution as set out in the Notice for approval of the members.

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

ITEM NO. 4

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 Biogas (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 April 9, 2026, 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, Biogas/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 earlier resolution passed by the Shareholders on February 18, 2026, will be discarded considering the adoption of New Set of MoA and AoA in compliance with the Companies Act, 2013.

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. 5

Pursuant to section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records for specified products conducted by a Cost Accountant. Based on the recommendation of the Audit Committee, the Board of Directors at their Meeting held on July 17, 2026, approved the re-appointment of M/s Y. S. Thakar & Co., Cost Accountants, as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year 2026-27 at a remuneration of ₹ 65,000/- (Rupees Sixty-Five Thousand only). M/s Y. S. Thakar & Co. have furnished a certificate regarding their eligibility for appointments as Cost Auditors of the Company.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, ratification for the remuneration payable to the Cost Auditors for the financial year 2026-27 by way of an Ordinary Resolution is being sought from the Members as set out at Item no. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders. None of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board of Directors

For Vadodara Gas Limited

Sd/-

(Ajay Salitra)

Company Secretary

Date: 17.07.2026

Place: Vadodara

ANNEXURE TO NOTICE

Details of Directors seeking re-appointment at the 13th AGM of the Company

Name of Director	Shri Sudhir Kumar Dixit
DIN	11152119
Date of Birth	02.04.1970
Qualification	BE (Electrical)
Overall Experience	More than 32 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	-
Chairman / Member of the Statutory Committees of the Board of Directors of other Companies in which he is a director	-