

Sect/1

15 January 2016

The General Manager
Department of Corporate Services
BSE Limited
New Trading Ring, Rotunda Building 1st Floor
P.J.Towers, Dalal Street
Fort, Mumbai – 400 001

[E-mail & BSE Listing Centre]

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G- Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

[E-mail & NSE NEAPS]

Dear Sir/Madam,

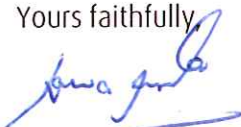
Compliance Report on Corporate Governance
for the quarter ended 31 December 2015

We are pleased to enclose a quarterly Compliance Report on Corporate Governance of our Company for the quarter ended 31 December 2015.

This may be treated as compliance with Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,



Pawan Marda
Asst. Vice President & Company Secretary

Encl: as above

Quarterly Compliance Report on Corporate Governance

1. Name of Listed Entity : Linde India Limited
2. Quarter ending : 31 December 2015

I. Composition of Board of Directors								
Title (Mr/ Ms.)	Name of the Director	PAN [§] & DIN	Category (Chairperson /Executive/ Non-Executive/ independent/ Nominee)&	Date of Appointment in the Current term/ cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Sanjiv Lamba	PAN - ABCPL6646A DIN - 00320753	Non-Executive Chairman	07/06/2005	N.A.	1	Audit - 1	0
Mr.	Moloy Banerjee	PAN - ACVPB9297R DIN - 00273101	Managing Director	30/07/2013	N.A.	1	Stakeholder - 1	0
Ms.	Desiree Co. Bacher	PAN - N.A. DIN - 07097389	Non-Executive	17/02/2015	N.A.	1	0	0
Mr.	Arun Balakrishnan	PAN - ABVPB1917F DIN - 00130241	Independent	01/10/2014	Appointed for a term of 5 consecutive years w.e.f. 01/10/2014	8	Audit - 6	Audit - 4
Mr.	Aditya Narayan	PAN - ACWPN9272B DIN - 00012084	Independent	01/10/2014	Appointed for a term of 5 consecutive years w.e.f. 01/10/2014	3	Audit - 3 Stakeholder - 1	Audit - 1 Stakeholder - 1
Mr.	Jyotin Kantilal Mehta	PAN - AAHPM2575M DIN - 00033518	Independent	01/10/2014	Appointed for a term of 5 consecutive years w.e.f. 01/10/2014	2	Audit - 2 Stakeholder - 1	Audit - 2

[§]PAN number of any director would not be displayed on the website of Stock Exchange


[&]Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.



II. Composition of Committees			
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)§	
1. Audit Committee	Mr. Jyotin Mehta	Chairman/Independent	
	Mr. Arun Balakrishnan	Independent	
	Mr. Sanjiv Lamba	Non-Executive	
	Mr. Aditya Narayan	Independent	
2. Nomination & Remuneration Committee	Mr. Arun Balakrishnan	Chairman/Independent	
	Mr. Sanjiv Lamba	Non-Executive	
	Mr. Jyotin Mehta	Independent	
3. Risk Management Committee(if applicable)	Not Applicable	Not Applicable	
4. Stakeholders Relationship Committee	Mr. Aditya Narayan	Chairman/Independent	
	Mr. Jyotin Mehta	Independent	
	Mr. Moloy Banerjee	Executive	
§Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen			
III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter (July-Sept. 2015)	Date(s) of Meeting (if any) in the relevant quarter (Oct.-Dec. 2015)	Maximum gap between any two consecutive meetings in number of days	
6 August 2015	9 November 2015	94 days	
IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter (Oct.-Dec. 2015)	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter (July-Sept. 2015)	Maximum gap between any two consecutive meetings in number of days*
Audit Committee			
1 October 2015	Yes (All members were present)	6 August 2015	55 days
9 November 2015	Yes (All members were present)		38 days
Nomination & Remuneration Committee			
9 November 2015	Yes (All members were present)	Nil	Not Applicable
Stakeholders Relationship Committee			
Nil	Not Applicable	6 August 2015	Not Applicable
Corporate Social Responsibility Committee			
9 November 2015	Yes (All members were present)	Nil	Not Applicable
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			



V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
Details of Material Related Party Transactions is disclosed in <u>Annexure I</u> to this report.	
<p>Note</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>	
VI. Affirmations	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes</p> <p>2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 - Yes</p> <ol style="list-style-type: none"> Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee Risk Management Committee (applicable to the top 100 listed entities) <p>3. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes</p> <p>4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes</p> <p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: This report will be placed before the Board at its meeting scheduled in Feb. 2016. However, the requirement for this report was not applicable for the previous quarter.</p>	
 Pawan Marda Asst. Vice President & Company Secretary	

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.



Linde India Limited

Annexure 1 to Quarterly Compliance Report on Corporate Governance for Q.E. 31/12/2015

Summary of material related party transactions with Linde AG (Unaudited)

(Amount in Rupees million)

Related party and nature of relationship	Nature of transactions	Total Amount for the year 2015
Linde AG, Germany* (Ultimate Holding Company)	Purchase of goods: purchase of equipments/spares for third party projects executed by our engineering division. Purchase of special gases	16.50
	Purchase of fixed assets: includes purchase of capital spares, equipment for setting up of major projects	2,261.14
	Services received: Includes monthly IS support service charge, Rental for equipments	155.47
	Services provided: Supervision services	0.58
	Recovery of expenses: Recharge of R&D cost which is the personnel cost of employees	2.90
	Borrowings during the year: external commercial borrowing to meet major project installation	763.26
	Finance cost: interest cost for above ECBs	795.37
Total		3,995.22

