

Sect/08

13 January 2020

To, The Manager [NSE NEAPS] Listing Department National Stock Exchange of India Ltd., Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051	To, The General Manager [BSE Listing Centre] Department of Corporate Services BSE Limited New Trading Ring, Rotunda Building, 1 st Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001
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Dear Sir/Madam,

Divestment of "Belloxy Divestment Business" as per the order of the Competition Commission of India

We wish to inform you that in compliance with the order of the Competition Commission of India (CCI), the Board of Directors of the Company has on 12 January 2020, subject to the approval of Shareholders of the Company, the approval of CCI and subject to such other approvals as may be necessary, approved the sale/divestment of the "Company's Belloxy Divestment Business" comprising of the business of distributing and selling liquid oxygen, liquid nitrogen & liquid argon purchased from Bellary Oxygen Company Private Limited and conducted from the Bellary Trading Office of the Company along with 15,000,000 equity shares of Rs.10 each fully paid up, being 50% of the total issued and paid up equity share capital of Bellary Oxygen Company Private Limited (CIN No. U40200KA2005PTC036482), a company incorporated under the Companies Act, 1956, owning and operating an 855 tonnes per day Air Separation Unit for sale of gases to JSW Steel Ltd.'s steel works at Bellary in India under the Gas Supply Agreement entered into by it with JSW Steel Ltd. as more fully described in the Schedule III of the CCI Order all on a "slump-sale" and "as is where is basis" to Inox Air Products Private Ltd., a company incorporated under the Companies Act, 1956 and having its registered office at Ceejay House, Dr Annie Besant Road, Worli, Mumbai -400 018, for a sale consideration of Rs. 549 million (Rupees Five Hundred Forty Nine million) only subject to any adjustments as per the Business Transfer Agreement to be entered into by the Company with Inox Air Products Private Ltd.

The Company has entered into a term sheet with Inox Air Products Private Ltd. on 20 December 2019, subject to all the conditions precedent stated therein, for the limited purpose of setting out the draft of the Business Transfer Agreement for necessary approvals. The Company will soon initiate steps to obtain the Shareholders' and the CCI's approval for the purpose of the divestment of the Belloxy Divestment Business, after which, a Business Transfer Agreement will be entered into between Linde India Limited and Inox Air Products Private Limited in compliance with the order of the CCI.

This may please be treated as compliance under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. You are requested to please take the above on record.

Thanking you,

Yours faithfully,


 Pawan Marda

Asst. Vice President & Company Secretary