



Sect/108
16 December 2021

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 400001
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Ref.: BSE Script Code: 523457 / NSE Symbol: LINDEINDIA

Proposal for investment in SPVs as Joint Ventures with Renewable Power generators for merchant Air Separation Units operated by the Company

Dear Sir/Madam,

This to inform you that the Board of Directors of the Company has at its meeting held on 15 December 2021, approved a proposal for aggregate capital expenditure of Rs.287 million for sourcing of renewable power (solar/wind) for the merchant Air Separation Units owned/operated by Linde India Ltd. at Taloja (Maharashtra) and Dahej (Gujarat) and the under-construction air separation plant in Sri City (Andhra Pradesh). In line with the above, Linde India Ltd. will be entering into joint venture agreements with the identified solar power generating companies through the Special Purpose Vehicles (SPVs) to be set up in due course to qualify as captive consumer of the power. The Board has approved Linde India's plan to acquire equity in the joint venture SPVs up to a limit of 26% with solar/wind power generators for supply of renewable power to the aforesaid merchant air separation units. On the formation of the SPVs, the Company will be signing the Power Purchase Agreements and Share Subscription and Shareholder Agreements with them, after which, the Company will acquire the equity in the SPVs as per the approval of the Board as aforesaid. This will help replace high-cost tariff power from Grid with lower cost and "green" solar power on a long-term basis.

In line with Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will in due course make relevant and appropriate disclosures about the acquisition of equity shares in the joint venture SPVs as per the requirement of SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9 September 2015 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This may please be treated as compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
Yours' Faithfully,
For Linde India Limited

A handwritten signature in blue ink, appearing to read 'Pawan Marda', is written over a horizontal blue line.

Pawan Marda
Director – Corporate Affairs & Company Secretary