



Sect/53

26 May 2023

<p><b>The Manager,</b> <b>Listing Department,</b> <b>National Stock Exchange of India Ltd., [NSE NEAPS]</b> Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051</p> <p><b>SYMBOL: LINDEINDIA</b></p>	<p><b>The General Manager,</b> <b>Department of Corporate Services,</b> <b>BSE Limited, [BSE Listing Centre]</b> New Trading Ring, Rotunda Building, 1<sup>st</sup> Floor, P.J. Towers, Dalal Street Fort, Mumbai 400 001</p> <p><b>SCRIP CODE: 523457</b></p>
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Dear Sir/Madam,

**Submission of Annual Secretarial Compliance Report pursuant to  
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We enclose herewith the Annual Secretarial Compliance Report dated 23 May 2023 for 15 months period ended 31 March 2023 issued by M/s P Sarawagi & Associates, Company Secretaries pursuant to Regulation 24A(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to please take the above on record.

Thanking you,

Yours faithfully,

**Amit Dhanuka**  
Company Secretary

Encl: as above

**Secretarial Compliance Report of LINDE INDIA LIMITED  
for the 15 months period ended 31 March 2023**

[Pursuant to Regulation 24A(2) of the Securities and Exchange Board of  
India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **P. Sarawagi & Associates**, Company Secretaries, have examined :

- (a) all the documents and records made available to us and explanation provided by **LINDE INDIA LIMITED** (CIN : L40200WB1935PLC008184) (“the Listed Entity”),
- (b) the filings/submissions made by the Listed Entity to the Stock Exchanges,
- (c) website of the Listed Entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification, for the 15 months period ended 31 March 2023 (“Review Period”), in respect of compliance with the provisions of :
  - (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
  - (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations, 2015”);
- (b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
- (e) the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Contd. ... 2



(h) the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/guidelines issued thereunder and based on the above examination, we hereby report that, during the Review Period :

(a) The specific Regulations mentioned above in (b) and (d) to (f) were not applicable to the Listed Entity and that the Listed Entity has complied with the applicable provisions of the specific Regulations mentioned above in (a), (c), (g) and (h) and the circulars/guidelines issued thereunder, except in respect of matter specified below :

Sr. No.	Compliance Requirement (Regulations/ Circulars/ Guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by
(1)	(2)	(3)	(4)	(5)
----- None -----				

Type of Action	Details of Violation	Fine Amount (Rs.)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
(6)	(7)	(8)	(9)	(10)	(11)
----- None -----					

(b) The Listed Entity has taken the following actions to comply with the observations made in previous reports : There was no such observation in the Report for the year ended 31 December 2021 which requires any action to be taken by the Listed Entity :

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by
(1)	(2)	(3)	(4)	(5)
----- Not Applicable -----				

Type of Action	Details of Violation	Fine Amount (Rs.)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
(6)	(7)	(8)	(9)	(10)	(11)
----- Not Applicable -----					

(c) The terms of appointment of the Statutory Auditors, inter-alia, are in line with the provisions of para 6(A) and 6(B) of the SEBI's Circular No. CIR/CFD/CMD1/114/2019 dated 18 October 2019.



- (d) The additional affirmations in terms of the Circulars issued by the BSE Limited and the National Stock Exchange of India Limited on 16 March 2023 & 10 April 2023 are appended below for the Review Period :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	<u>Secretarial Standards:</u> The compliances of the Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	Complied with applicable Secretarial Standards issued by the ICSI and notified by the Central Government.
2	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes  Yes	
3	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> <li>• The Listed Entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes  Yes  No	Some of the web-links provided in the Corporate Governance Report for the year 2021 were of the Home Page of the Company's website and not of any specific document/section.
4	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
5	<p>To examine details related to Subsidiaries of listed entities:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	NA	The Listed Entity does not have any subsidiary.
6	<p><u>Preservation of Documents:</u></p> <p>The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	
7	<p><u>Performance Evaluation:</u></p> <p>The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	
8	<p><u>Related Party Transactions:</u></p> <p>(a) The Listed Entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the Listed Entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee</p>	<p>Yes</p> <p>Yes</p>	<p>Prior approvals of the Audit Committee were obtained for all Related Party Transactions. However, the value in case of two transactions were exceeded the pre-approved amounts and were ratified subsequently by the Audit Committee. The Audit Committee also ratified write-back of an old payable, which was not anticipated earlier.</p>
9	<p><u>Disclosure of events or information:</u></p> <p>The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
10	<b>Prohibition of Insider Trading:</b> The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions taken against the Listed Entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	
12	<b>Additional Non-compliances, if any:</b> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	

**Assumptions & Limitation of Scope and Review :**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the Management of the Listed Entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Listed Entity.
4. We have relied upon the legal opinion obtained and accepted by the Management of the Listed Entity with regard to reckoning of materiality of the Related Party Transactions.
5. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI LODR Regulations, 2015 and is neither an assurance as to the future viability of the Listed Entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the Listed Entity.

**For P. SARAWAGI & ASSOCIATES**  
**Company Secretaries**



*(Handwritten signature of P.K. Sarawagi)*

**( P.K. Sarawagi )**  
**Proprietor**

Membership No. FCS-3381  
Certificate of Practice No. : 4882  
Peer Review Certificate No. 1128/2021  
ICSI UDIN : F003381E000354622

Place : Kolkata  
Date : 23 May 2023