

Sect/74

17 May 2019

To, The Manager [NSF NFAPS] 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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Dear Sir/Madam,

Proceedings/Outcome of the Eighty Third Annual General Meeting of the Company held on 16 May 2019

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulations] read with Para A of Part A of Schedule III thereof, brief proceedings/outcome of the aforesaid Annual General Meeting is given below:

Date of the Meeting:

The Eighty Third Annual General Meeting (AGM) of the Company was held at the Kala Mandir Auditorium, 48 Shakespeare Sarani, Kolkata 700 017 on Thursday, 16 May 2019 at 3.00 p.m.

Before commencement of the meeting, the Company provided a safety briefing to the Members covering the safety arrangements inside the auditorium in case of any emergency.

At 3.00 p.m., Mr Sanjiv Lamba, Chairman, declared the presence of requisite quorum and called the meeting to order. The Register of Proxies with 15 Proxies covering a total of 1367 equity shares, one representation under Section 113 of the Companies Act, 2013 (Act) from The BOC Group Ltd., a wholly owned subsidiary of Linde AG in respect of 63,963,167 equity shares, the Register of Directors and Key Managerial Personnel and their shareholdings under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act were tabled and remained open and accessible to the Members throughout the meeting pursuant to the provisions of the Companies Act, 2013.

The Directors' Report with annexures thereto, Audited Standalone and Consolidated Financial Statements for the year ended 31 December 2018 and the Notice convening the Annual General Meeting were taken as read with the consent of the Members. The Chairman stated that the Auditors' Report did not contain any qualification, reservation, adverse remarks or disclaimer. Therefore, the Auditors' Report was taken as read with the permission of the Members.

The Chairman informed the Members present about the flow of events in the AGM and voting and thereafter delivered his speech to the Members.

Brief details of items deliberated at the AGM and results thereof:

The Members deliberated on the following resolutions set out in the Notice of the 83rd Annual General Meeting:

Sl. No.	Particulars	Brief details of the Resolutions
ORDINARY BUSINESS		
1.	Adoption of Standalone and Consolidated Audited Financial Statements and Reports for the year ended 31 December 2018	Ordinary Resolution in respect of adoption of the Standalone Audited Financial Statements for the year ended 31 December 2018, the reports of the Auditors and Directors thereon and Annexures thereto and the Consolidated Audited Financial Statements for the year ended 31 December 2018 and the Reports of the Auditors thereon.
2.	Declaration of Dividend	Ordinary Resolution in respect of declaration of Dividend on 85,284,223 Equity Shares of Rs. 10/- each for the year ended 31 December 2018, at the rate of 15%, i.e., Rs. 1.50/- per equity share of Rs. 10/- each.

3.	Ratification of appointment of Statutory Auditors	Ordinary Resolution in respect of ratification of appointment of Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors of the Company from the conclusion of this AGM until the conclusion of the next AGM of the Company and partial modification of the original Ordinary Resolution passed at the 81 st AGM of the Company for dispensing with the requirement of ratification of the appointment of the statutory auditors for the remaining tenure of their appointment as contained in the said Ordinary Resolution.
SPECIAL BUSINESS		
4.	Appointment of Director (Independent Director - Dr. Shalini Sarin)	Ordinary Resolution in respect of appointment of Dr. Shalini Sarin as a Director and as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from 10 July 2018.
5.	Ratification of remuneration of Cost Auditors	Ordinary Resolution in respect of ratification of remuneration of Rs. 1,75,000/- payable to Messrs Bandyopadhyaya Bhaumik & Co., Cost Accountants, appointed as Cost Auditors to conduct the audit of cost records of the Company for the financial year ending 31 December 2019.
6.	Retirement of Director by rotation - Mr. Sanjiv Lamba	Ordinary Resolution in respect of retirement by rotation of Mr. Sanjiv Lamba, a Non-Executive Director of the Company who did not seek re-election.

After answering the pertinent and material questions raised by various shareholders, the Chairman vacated the Chair when the Ordinary Resolution being item no. 6 of the Notice was taken up and requested Mr. Jyotin Mehta, Non-Executive Independent Director (Chairman of the Audit Committee) to take the Chair who after dealing with the same directed for commencement of voting at the AGM on the resolutions and requested the Company Secretary to explain the voting process to the Members. Thereafter at the request of the Chairman, Mr S M Gupta, Scrutinizer appointed by the Board took over the voting process by e-voting and Ballot. The Chairman announced that the voting results for the aforesaid resolutions would be declared within the statutory limit of 48 hours of the conclusion of the AGM on receipt of the Scrutinizer's Report pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations. The Chairman added that the aforesaid Results along with the Scrutinizer's Report will be placed on the Company's website and also be forwarded to the National Securities Depository Limited (NSDL) and the Stock Exchanges in compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Manner of approval proposed for the Agenda items contained in the Notice of the AGM:

The Chairman informed that in compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Company had provided to the Members facility of voting by electronic means for the business to be transacted at the AGM, which included remote e-voting and voting at the AGM through an electronic voting system or ballot. The Company had engaged the services of NSDL for facilitating e-voting. The Cut-off date of 9 May 2019 was fixed for the purpose of determining the eligibility of the Members of the Company for voting by both electronic means and ballot. The remote e-voting period started on Monday, 13 May 2019 at 9.00 a.m. and closed on Wednesday, 15 May 2019 at 5.00 p.m. The e-voting facility was also provided at the AGM venue along with the option to vote by Ballot for Members present at the AGM, who had not cast their vote earlier through remote e-voting.

Mr S M Gupta of Messrs S. M. Gupta & Co., Company Secretaries (C P. No. 2053), appointed as Scrutinizer by the Board of Directors was present at the AGM to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner. The voting at the AGM concluded at 7.30 p.m.

This may be please treated as compliance with Regulation 30 of the SEBI Listing Regulations, 2015.

Thanking you,

Yours faithfully,



Pawan Marda

Asst. Vice President & Company Secretary