



Sect/17

28 February 2022

To, The Manager, Listing Department, National Stock Exchange of India Ltd., [NSE NEAPS] Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051	To, The General Manager, Department of Corporate Services, BSE Limited, [BSE Listing Centre] New Trading Ring, Rotunda Building, 1 st Floor, P.J. Towers, Dalal Street Fort, Mumbai 400 001
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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 24 February 2022 for the year ended 31 December 2021 issued by M/s P Sarawagi & Associates, Practicing Company Secretaries pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8 February 2019.

You are requested to please take the above on record.

Thanking you,

Yours faithfully,

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

Pawan Marda
Director – Corporate Affairs and Company Secretary

Encl: as above

Secretarial Compliance Report of LINDE INDIA LIMITED
for the year ended 31 December 2021
[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 year ended 31 December 2021 ("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");
- (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) Regulations, 2014/ 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 Debt Securities) Regulations, 2008/ the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

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- (g) the Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013/ the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (h) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) the Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.

and circulars/guidelines issued thereunder; and based on the above examination and considering the various relaxations granted, from time to time, by the Securities and Exchange Board of India and the Ministry of Corporate Affairs, in the wake of spread of COVID-19 pandemic, we hereby report that, during the Review Period :

- (a) The specific Regulations mentioned above in (b) and (d) to (g) 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), (h) and (i) and the circulars/guidelines issued thereunder, except in respect of matter specified below :

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	As per amendment in Regulation 21 of the SEBI (LODR) Regulations notified on 5 May 2021, the Risk Management Committee shall meet, at least twice in a year and not more than 180 days shall elapse between two consecutive meetings of this Committee.	One meeting of the Risk Management Committee of the listed entity was held during the year 2021 (review period) as per the provisions in force at the beginning of the listed entity's financial year 2021. In view of the said amendments, the above is being reported as a technical deviation.	Since the listed entity follows calendar year as its financial year, it has clarified the matter to the National Stock Exchange of India Ltd. vide its letter dated 14 February 2022, explaining the practical difficulty in complying with the amended provisions, which was notified almost in mid of its financial year. In order to ensure due compliance with the amended regulation, the listed entity has scheduled two meetings of the Risk Management Committee during the year 2022.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.



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- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder :

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any
1	SEBI	A communication received from Inox Air Products Ltd. on 1 September 2020 about their inability to acquire Belloxy Divestment Business was disclosed to Stock Exchanges on 22 September 2020 i.e., delay in disclosure under Regulation 30 of the SEBI (LODR) Regulations.	Administrative warning vide letter dated 3 December 2021 advising the listed entity to ensure compliance with all applicable provisions of SEBI Regulations and to place the said letter before its Board of Directors and to disseminate the same to Stock Exchanges.	The listed entity has placed the said warning letter before the Board of Directors at its meeting held on 15 December 2021 and disseminated the same to the Stock Exchanges on 16 December 2021.

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports :

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 December 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
----- Not applicable as there was no observation in the report for the year 2020, requiring any action by the listed entity -----				

- (e) The terms of appointment of the Statutory Auditors 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.

For P. SARAWAGI & ASSOCIATES
 Company Secretaries



(Handwritten Signature)

(P.K. Sarawagi)
 Proprietor

Membership No. FCS-3381
 Certificate of Practice No. : 4882
 Peer Review Certificate No. 1128/2021
 ICSI UDIN : F003381C002650124

Place : Kolkata
 Date : 24 February 2022