

Sect/66

16 May 2017

The General Manager
Department of Corporate Services
BSE Limited
New Trading Ring, Rotunda Building 1st Floor
P. J. Towers, Dalal Street, Fort, Mumbai – 400 001

[BSE Listing Centre]

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G- Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

[NSE NEAPS]

Dear Sir/Madam,

Minutes of the 81st Annual General Meeting
of the Company held on 18 April 2017

We enclose herewith a copy of the Minutes of the proceedings of the 81st Annual General Meeting of the Company held on 18 April 2017.

This may please be treated as compliance with Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,



Pawan Marda
Asst. Vice President & Company Secretary

Encl: as above

LINDE INDIA LIMITED

MINUTES OF THE 81ST ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY
HELD AT KALA MANDIR AUDITORIUM, 48 SHAKESPEARE SARANI, KOLKATA 700 017
ON TUESDAY, 18 APRIL 2017 AT 10.00 A.M.

PRESENT

MR SANJIV LAMBA	In the Chair as Non-Executive Chairman of the Board Also as the Authorised Representative of The BOC Group Ltd., U.K.
MR JYOTIN MEHTA	Independent Director and Chairman of the Audit Committee
MR ADITYA NARAYAN	Independent Director and Chairman of the Stakeholders Relationship Committee
MR ARUN BALAKRISHNAN	Independent Director and Chairman of the Nomination & Remuneration Committee and CSR Committee
MS DESIREE CO BACHER	Non- Executive Director
MR MOLOY BANERJEE	Managing Director
MR PAWAN MARDA	Asst. Vice President and Company Secretary

Mr Ritesh Rathi, representing B S R & Co. LLP, Statutory Auditors of the Company and Mr Arun Kumar Maitra, Partner of M/s. Vinod Kothari & Co, Secretarial Auditor of the Company were present by invitation.

In aggregate, 632 Members were present in person and 14 Members were represented by their Proxies as per the attendance register.

Members present in person included The BOC Group Ltd., U.K., a body corporate, represented by Mr. Sanjiv Lamba under Section 113 of the Companies Act, 2013.

Before commencement of the meeting, Captain Ashim Sanyal, Head- Administration and Security of the Company provided a safety briefing to the Members covering the safety arrangements inside the auditorium in case of any emergency.

1.	CHAIRMAN	Mr Sanjiv Lamba took the Chair pursuant to Article 83 of the Company's Articles of Association and welcomed the Members present.
2.	QUORUM	THE CHAIRMAN then declared that requisite quorum was present and called the meeting to order. THE CHAIRMAN thereafter introduced the Board members present on the dais. He then announced that 17 proxies covering a total of 911,348



		equity shares and one representation under Section 113 of the Companies Act, 2013 received from The BOC Group Ltd, U.K., in respect of 63,963,167 equity shares representing 75% of the paid up share capital of the Company was received and were placed on the table.
3.	REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND REGISTER OF CONTRACTS OR ARRANGEMENTS IN WHICH DIRECTORS ARE INTERESTED, THEIR SHAREHOLDINGS ETC.	The Register of Directors and Key Managerial Personnel and their Shareholdings maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, the Notice convening the 81 st Annual General Meeting, Audited Financial Statements for the year 2016 and Report of Statutory Auditors and Secretarial Auditor thereon together with the Directors Report and other relevant documents were tabled and the Registers remained open and accessible to the Members throughout the meeting pursuant to the relevant provisions of the Companies Act, 2013.
4.	NOTICE, FINANCIAL STATEMENTS, DIRECTORS' REPORT, ETC.	<p>THE CHAIRMAN stated that the Directors' Report with annexures thereto, Standalone and Consolidated Financial Statements for the year ended 31 December 2016 and the Notice dated 11 February 2017 convening the Annual General Meeting (AGM) had been with the Members for quite some time and with their consent, the same were taken as read.</p> <p>The Chairman stated that the Statutory Auditor's Report given by M/s. BSR & Co. LLP did not contain any qualification, reservation, adverse remark or disclaimer and the same was taken as read with the consent of the members present.</p>
5.	VOTING BY ELECTRONIC MEANS/BALLOT AND PROPOSED FLOW OF THE ANNUAL GENERAL MEETING	<p>THE CHAIRMAN stated that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Reg. 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided to the Members facility of voting by electronic means through remote e-voting, which commenced at 9.00 a.m. on Saturday, 15 April 2017 and closed at 5.00 p.m. on Monday, 17 April 2017. He added that the Company had also made arrangements for voting at the AGM through an electronic voting system and Ballot Form. THE CHAIRMAN informed that the Company had engaged the services of National Securities Depository Limited (NSDL) for facilitating e-voting.</p> <p>THE CHAIRMAN apprised the Members that Mr S M Gupta of Messrs S M Gupta & Co., Company Secretaries, whom failing, Mr P Sarawagi of Messrs P Sarawagi & Associates, Company Secretaries, were earlier appointed by the Board of Directors to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner. He thereafter outlined the proposed flow of events at the AGM and stated that after his speech, he would move all the resolutions as set out in the Notice of the AGM and it was proposed to conduct voting for all the resolutions together at the end of the discussion on all the Agenda</p>



		items. The Shareholders agreed to the proposed flow of events at the AGM.
6.	CHAIRMAN'S SPEECH	<p>THE CHAIRMAN began his speech reflecting on the year gone by and challenges faced by the major economies of the world, rising geo-political tensions, etc. He added that in the midst of these challenging times, the Indian economy was a bright spot with growing domestic consumption and commitment to reforms.</p> <p>THE CHAIRMAN then stated that despite being the fastest growing economy of the world, the Gases industry in India was facing some of the challenges that emanated from overcapacity in the industry and the cheaper imports of steel from overseas. He added that the imposition of Minimum Import Price by the Government of India during 2015 had benefited most of the integrated steel producers in India resulting in higher steel production during 2016, which augured well for the gases industry.</p> <p>THE CHAIRMAN then briefly explained the Company's performance during the year 2016. He stated that the revenue from operations for the year 2016 increased to an all-time high at Rs. 19,910 million on the back of robust growth both in the Gases and Project Engineering businesses. THE CHAIRMAN highlighted increase in power and fuel cost during the year as a result of the operation of SAIL Rourkela ASUs at a higher loading during the year and the new Dahej ASU for full year, besides increase in power costs at Bellary and Jamshedpur. He added that the Company was working on several actions to reduce power cost by sourcing power through open access, besides optimizing plant operation at all sites based on demand.</p> <p>THE CHAIRMAN added that while the Company's earnings before interest, tax, depreciation and amortization for the year 2016 was at a healthy Rs. 3,186.15 million, reflecting an increase of over 21% over that of the previous year, the bottom line continued to remain under severe pressure of depreciation and interest cost, mostly in respect of the newly commissioned plants. As a result, profit before tax (before exceptional item) during 2016 was Rs.51.09 million as compared to Rs.100.56 million in the previous year. He added that considering this performance, the Board had recommended a dividend @7.50% for the year 2016, same as per the previous year.</p> <p>In his speech, THE CHAIRMAN stated that safety was the highest priority for the Company, besides its commitment to protection of the environment in areas of energy consumption, climate protection, waste</p>



		<p>management, etc.</p> <p>Speaking on the outlook, THE CHAIRMAN stated that although uncertainty was likely to be a central theme running through 2017, a stronger growth was expected in 2017 globally than that achieved in 2016. He added that the Government of India was now on a firm footing to roll out GST from 1 July 2017, which would be a positive reform for the industry as it would simplify tax structure and compliance, and make the industry more competitive in the medium to long term. THE CHAIRMAN stated that the recent budget announcements on the rural and farm sector, the Government's plan to provide affordable housing for the poor and the ongoing implementation of smart city projects, among others, were expected to positively impact the construction and manufacturing industries in India, which would provide the Company's Gases and Project Engineering business with opportunities for growth.</p> <p>THE CHAIRMAN thereafter briefly touched upon the high standards of corporate governance followed by the Company and its CSR initiatives to support inclusive growth. He added that the Company's efforts towards inclusive growth and sustainable development were covered in the Business Responsibility Report for 2016. He informed that there were no changes in the Board of the Company since the conclusion of the last Annual General Meeting.</p> <p>Before concluding his speech, THE CHAIRMAN added that as the world was increasingly becoming connected and digitalized, the Company had taken steps to use digitization towards improving customer experience. THE CHAIRMAN thereafter recorded his appreciation of the dedicated efforts of the management team and all employees of the organization for achieving a satisfactory performance as well as of the wise counsel provided by the Members of the Board, in particular the Independent Directors of the Company. THE CHAIRMAN thanked the Linde Group for its support and the Government authorities, bankers, customers, suppliers and all business partners for their co-operation and finally on behalf of the Board, THE CHAIRMAN thanked the shareholders, for their encouragement and support.</p>
7.	<p>STANDALONE AUDITED FINANCIAL STATEMENTS AND REPORTS OF THE DIRECTORS AND AUDITORS TOGETHER WITH THE CONSOLIDATED FINANCIAL STATEMENTS</p>	<p>THE CHAIRMAN then stated that he would now take up the Agenda as per the Notice of the 81st AGM. He thereafter read the following resolution in respect of item no. 1 of the Notice to be passed as an Ordinary Resolution:</p> <p>"RESOLVED that the Audited Standalone Financial Statements of the Company for the year ended 31 December 2016, containing the Balance</p>



	<p>AND AUDITORS REPORT THEREON FOR THE YEAR ENDED 31 DEC. 2016</p>	<p>Sheet as on that date, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with the Notes to the Financial Statements and the Directors Report and Auditors Report thereon along with Annexures thereto and the Audited Consolidated Financial Statements for the year ended 31 December 2016 containing the Consolidated Balance Sheet as on that date, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year ended on that date together with the Notes to the Consolidated Financial Statements and the Auditors Report thereon along with Annexures thereto, as circulated to the Shareholders and laid before the meeting, be and are hereby received and adopted.”</p> <p>The resolution was proposed by Mr B.K. Mehta and seconded by Mr J.N. Kundu. THE CHAIRMAN stated that the resolution would be put to vote by e-voting/ballot at the end of the discussion on all the Agenda items.</p> <p>-</p>
8.	<p>DIVIDEND</p>	<p>THE CHAIRMAN then read the following resolution in respect of item no. 2 of the Notice before the shareholders to be passed as an Ordinary Resolution:</p> <p>“RESOLVED that as recommended by the Board of Directors, dividend on 85,284,223 Equity Shares of Rs. 10/- each for the year ended 31 December 2016, at the rate of 7.50% i.e. Re. 0.75 per equity share, absorbing in aggregate an amount of Rs. 63,963,167.25 be and is hereby declared and the above dividend be paid on or after 24 April 2017 to those Members whose names appeared on the Company’s Register of Members after giving effect to all valid transfer deeds in physical form lodged with the Company/Registrars and Transfer Agents on or before 10 April 2017 and in respect of shares held in dematerialized form to the beneficial owners whose names appeared in the statements furnished by the Depositories for this purpose as at the close of business hours on 10 April 2017.”</p> <p>THE resolution was proposed by Mr B.N. Kundu and seconded by Mr B. K. Mehta. THE CHAIRMAN stated that the resolution would be put to vote by e-voting/ballot at the end of the meeting.</p>
9.	<p>RE-APPOINTMENT OF DIRECTOR –MR SANJIV LAMBA</p>	<p>THE CHAIRMAN stated that the next item of agenda related to his own re-appointment as director and he therefore, vacated the Chair and requested Mr. Jyotin Mehta, Independent Director and Chairman of the Audit Committee to take the Chair for this agenda.</p> <p>Mr. Jyotin Mehta stated that the next item of the agenda related to the re-appointment of Mr Sanjiv Lamba as a Non-Executive Director of the Company, who retires by rotation. He then read the following resolution as an Ordinary Resolution:</p> <p>“RESOLVED that Mr Sanjiv Lamba, who retires from the Board of Directors</p>



		<p>under Article 104 of the Company's Articles of Association and being eligible for re-election, be and is hereby re-appointed as a Director of the Company."</p> <p>The resolution was proposed by Mr J.N. Kundu and seconded by Mr G. Nandy. THE CHAIRMAN stated that the resolution would be put to vote by e-voting/ballot at the end of the meeting.</p> <p>Mr. Jyotin Mehta thereafter, requested Mr Sanjiv Lamba to preside over the meeting again, who then took the Chair.</p>
10.	<p>APPOINTMENT OF MESSRS DELOITTE HASKINS & SELLS LLP, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY</p>	<p>THE CHAIRMAN stated that the next item of the agenda related to the appointment of Statutory Auditors.</p> <p>THE CHAIRMAN then, read the following resolution to be passed as an Ordinary Resolution:</p> <p>"RESOLVED that pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Messrs Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.117366W/W-100018) be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 86th Annual General Meeting of the Company at such remuneration as may be mutually agreed upon between Deloitte Haskins & Sells LLP and the Board of Directors of the Company based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company".</p> <p>The resolution was proposed by Mr S.L. Rathi and seconded by Mr T.K. Dutta. THE CHAIRMAN stated that the resolution would be put to vote by e-voting/ballot at the end of the meeting.</p>
11.	<p>RE-APPOINTMENT OF MR MOLOY BANERJEE AS THE MANAGING DIRECTOR OF THE COMPANY</p>	<p>THE CHAIRMAN stated that the next item of the agenda related to re-appointment of Mr Moly Banerjee as the Managing Director of the Company.</p> <p>THE CHAIRMAN then, read the following resolution to be passed as a Special Resolution:</p> <p>"RESOLVED that pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act"), and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>



		<p>and the Articles of Association of the Company and subject to the approval of the Central Government or such other approval(s) as may be required, the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr Moloy Banerjee (DIN - 00273101) as the Managing Director of the Company for a term of three years with effect from 30 July 2016 to 29 July 2019 on such terms and conditions including remuneration as set out in the Agreement dated 16 September 2016 entered into between the Company and Mr. Moloy Banerjee, which was subsequently modified by the Board of Directors of the Company (hereinafter referred to as "the Board") on the recommendation of the Nomination and Remuneration Committee at their respective meetings held on 11 February 2017, requisite details whereof are contained in the Explanatory Statement annexed to the Notice, with liberty to the Board to alter and vary the terms and conditions of the said re-appointment and/or remuneration, as it may deem fit and as may be acceptable to Mr. Moloy Banerjee provided that the remuneration after such alteration or variation, as the case may be, is in accordance with the provisions of Section 197 and/or Schedule V of the Act.</p> <p>RESOLVED further that in the event of loss or inadequacy of profits in any financial year during the term of office of Mr. Moloy Banerjee, as Managing Director, the Company will pay to Mr. Moloy Banerjee in respect of such financial year the remuneration as set out in the Explanatory Statement by way of consolidated salary, perquisites and allowances, including subsequent revisions approved by the Nomination and Remuneration Committee and the Board from time to time as per the aforesaid Agreement as minimum remuneration, in accordance with the provisions of Section 197 and /or Schedule V of the Act or such higher limit as may be approved by the Central Government or other appropriate authority, if any, in this regard."</p> <p>The resolution was proposed by Mr A.K. Pathak and seconded by Mr R.G Chakraborty. THE CHAIRMAN stated that the resolution would be put to vote by e-voting/ballot at the end of the meeting.</p>
12.	RATIFICATION OF REMUNERATION OF COST AUDITORS	<p>THE CHAIRMAN stated that the last item of the agenda related to ratification of remuneration of Cost Auditors for the financial year ending on 31 December 2017.</p> <p>THE CHAIRMAN then, read the following resolution to be passed as an Ordinary Resolution:</p> <p>"RESOLVED that pursuant to the provision of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Messrs Bandyopadhyaya Bhaumik & Co., Cost Accountants (Firm Regn. No. 000041), appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of cost records of the Company for the</p>



		<p>financial year ending 31 December 2017 as prescribed under the Companies (Cost Records and Audit) Rules, 2014 be paid a remuneration of Rs. 1,45,000/- (Rupees One Lakh Forty Five Thousand only) plus applicable service tax and out of pocket expenses that may be incurred during the course of audit and the said remuneration be and is hereby ratified and confirmed.”</p> <p>THE resolution was proposed by Mr B. K. Mehta and seconded by Mr T K Dutta. THE CHAIRMAN stated that the resolution would be put to vote by e-voting/ballot at the end of the meeting.</p>
13.	DISCUSSIONS ON FINANCIAL STATEMENTS AND OTHER AGENDA ITEMS	<p>After all the resolutions were proposed and seconded, THE CHAIRMAN invited the Members to raise questions or make their observations or comments on the financial statements and the other agenda items. Mr T K Dutta, Mr T N Chakraborty, Mr T K Majumder, Mr G Nandy, Mr A K Pathak, Mr K Das, Mr M Bhandari, Mr A K Pal, Mr A K Banerjee, Mr S S Bhattacharyya, Mr R G Chakraborty, Mr S N Pal, Mr Uchit Shah and Mr Sujit Pal in that order, made their observations, asked questions and sought clarifications on the financial statements and the annual report covering the operations and overall performance of the Company and matters related thereto. THE CHAIRMAN thanked the Members for taking keen interest in the affairs of the Company and answered the relevant and material questions and queries raised by them.</p>
14.	COMMENCEMENT OF VOTING AND HANDOVER OF THE PROCESS TO THE SCRUTINIZER, SCRUTINIZER’S REPORT AND ANNOUNCEMENT OF VOTING RESULTS	<p>THE CHAIRMAN thereafter directed the voting process to commence on the aforesaid resolutions and added that Mr Pawan Marda, Asst. Vice President & Company Secretary of the Company would briefly explain the voting process to the Members. THE CHAIRMAN also stated that Mr S M Gupta, the Scrutinizer appointed by the Board, who was present at the meeting would thereafter takeover the voting process and would ensure that voting is done in a fair and transparent manner. He added that the Scrutinizer would submit a consolidated Scrutinizer’s Report of the total votes cast through remote e-voting and voting at the AGM to the Managing Director, as authorized by him in writing, who would declare the results as early as possible within the statutory timeline. He also informed that the voting results along with the Scrutinizer’s Report would be available on the Company’s website and on the website of National Securities Depository Limited and the same would also be forwarded to the Stock Exchanges where the Company’s shares are listed. THE CHAIRMAN informed the Members present that the meeting would stand concluded once the last vote was cast at the AGM.</p> <p>Thereafter, Mr Pawan Marda, Asst. Vice President & Company Secretary stated that Mr S M Gupta, the Scrutinizer appointed by the Board was already present at the meeting. He thereafter explained the voting process both by electronic means at the E-voting helpdesk set up by the Company and by way of Ballot. He added that the Ballot papers would be distributed to the Members/Proxies present and a time of 30 minutes would be given to them to cast their votes by e-voting/ballot. He</p>



	<p>thereafter requested Mr S M Gupta, the Scrutinizer appointed by the Board to take over the voting process.</p> <p>Mr S M Gupta, the Scrutinizer appointed by the Board took over the voting process and showed the empty ballot box to the Members/Proxies and locked and sealed the same before the commencement of voting at the AGM. The meeting concluded at 1.30 P.M. when the last vote was cast. THE CHAIRMAN thanked the Members for the smooth conduct of the meeting.</p> <p>After the conclusion of the voting, the Scrutinizer took custody of the ballot box which was taken to the Office of the Registrars and Transfer Agents of the Company. There the ballot box was opened by the Scrutinizer in the presence of two independent witnesses. The Ballot papers were thereafter scrutinized and entered in the Register maintained by the Scrutinizer for recording the physical ballots received. A tally of the votes cast physically and votes cast electronically which were unblocked on 18 April 2017 after the close of the e-voting process, in the presence of two independent witnesses, was made. Based on scrutiny and processing of all the votes cast by remote e-voting, voting by electronic means at AGM and voting by ballot, the Scrutinizer prepared and submitted his Report dated 19 April 2017 on the results of voting to the Managing Director of the Company. On receipt of the Scrutinizer's Report, Mr Moloy Banerjee, Managing Director of the Company announced the voting results of the 81st AGM on 19 April 2017, which along with the Scrutinizer's Report were immediately uploaded on the Company's website and sent to NSDL as well as BSE and NSE, where the Company's shares were listed.</p>
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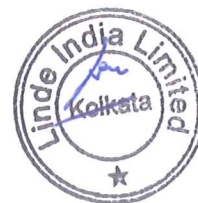
Brief summary of the voting results of the resolutions in respect of all items of business as contained in the Notice of the 81st AGM as per the Scrutinizer's Report dated 19 April 2017 was as follows. Based on the Report of the Scrutinizer, all the Resolution nos. 1 to 6 as set out in the Notice of the 81st Annual General Meeting were passed with requisite majority.

ORDINARY BUSINESS

Resolution No. 1 (Ordinary Resolution): Adoption of Standalone and Consolidated Audited Financial Statements and Reports

Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	Number & % of votes – in favour	Number & % of votes – against
Remote E-voting, E-voting at the AGM venue and Ballot at the AGM venue	85,284,223	75,923,393	89.0240	75,923,384 100.0000	9 0.0000

RESULT: Resolution passed by the Members with requisite majority.



Resolution No. 2 (Ordinary Resolution): Declaration of Dividend

Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	Number & % of votes – in favour	Number & % of votes – against
Remote E-voting, E-voting at the AGM venue and Ballot at the AGM venue	85,284,223	75,923,393	89.0240	75,923,393 100.0000	0 0.0000

RESULT: Resolution passed by the Members with requisite majority.

Resolution No. 3 (Ordinary Resolution): Appointment of Director retiring by rotation (Mr Sanjiv Lamba)

Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	Number & % of votes – in favour	Number & % of votes – against
Remote E-voting, E-voting at the AGM venue and Ballot at the AGM venue	85,284,223	75,923,393	89.0240	75,523,093 99.4728	400,300 0.5272

RESULT: Resolution passed by the Members with requisite majority.

Resolution No. 4 (Ordinary Resolution): Appointment of Statutory Auditors (Messrs Deloitte Haskins & Sells LLP, Chartered Accountants)

Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	Number & % of votes – in favour	Number & % of votes – against
Remote E-voting, E-voting at the AGM venue and Ballot at the AGM venue	85,284,223	75,923,393	89.0240	75,923,393 100.0000	0 0.0000

RESULT: Resolution passed by the Members with requisite majority.



SPECIAL BUSINESS

Resolution No. 5 (Special Resolution): Re-appointment of Mr Moloy Banerjee as the Managing Director of the Company for a period of three years

Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	Number & % of votes – in favour	Number & % of votes – against
Remote E-voting, E-voting at the AGM venue and Ballot at the AGM venue	85,284,223	75,922,793	89.0233	75,921,279 99.9980	1514 0.0020

RESULT: Resolution passed by the Members with requisite majority.

Resolution No. 6 (Ordinary Resolution): Ratification of remuneration of Cost Auditors (Messrs Bandyopadhyaya Bhaumik & Co., Cost Accountants)

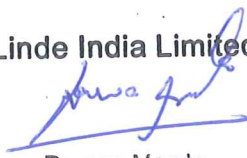
Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	Number & % of votes – in favour	Number & % of votes – against
Remote E-voting, E-voting at the AGM venue and Ballot at the AGM venue	85,284,223	75,923,393	89.0240	75,922,293 99.9986	1100 0.0014

RESULT: Resolution passed by the Members with requisite majority.

Date of entry: 10 May 2017
Date of signing: 15 May 2017

Sd/-
CHAIRMAN

Linde India Limited


Pawan Marda
Asst. Vice President &
Company Secretary