



Sect/68

21 July 2021

The General Manager [BSE Listing Centre] Department of Corporate Services BSE Limited New Trading Ring, Rotunda Building, 1st Floor P.J. Towers, Dalal Street Fort, Mumbai – 400 001	The Manager [NSE NEAPS] 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
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Dear Sir/Madam,

**Minutes of 85th Annual General Meeting of the Company held through
Video Conference/Other Audio-Visual Means on 24 June 2021**

We enclose herewith a copy of minutes of the proceedings of the 85th Annual General Meeting of the Company held through Video Conference/Other Audio-Visual Means on Thursday, 24 June 2021.

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.

Yours faithfully,

Pawan Marda

Asst. Vice President & Company Secretary

Encl: as above

LINDE INDIA LIMITED

MINUTES OF THE 85TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF THE COMPANY
HELD THROUGH VIDEO CONFERENCE/OTHER AUDIO-VISUAL MEANS
ON THURSDAY, 24 JUNE 2021 AT 10:00 A.M. IST

PRESENT THROUGH VIDEO CONFERENCE/OTHER AUDIO-VISUAL MEANS:

MR ROBERT JOHN HUGHES	In the Chair as Non-Executive Chairman of the Board, participating from Hua Hin, Thailand.
MR JYOTIN MEHTA	Independent Director and Chairman of the Audit Committee, participating from Mumbai.
MR ARUN BALAKRISHNAN	Independent Director and Chairman of the Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Risk Management Committee participating from Bengaluru.
MR ABHIJIT BANERJEE	Managing Director as well as the Authorised Representative of The BOC Group Ltd., U.K. in respect of 63,963,167 equity shares held in Linde India Ltd. (the Company) constituting 75% of its paid- up share capital, participating from Oxygen House, Kolkata.
MR PAWAN MARDA	Asst. Vice President and Company Secretary, participating from Oxygen House, Kolkata.
MR ANUPAM SARAF	Chief Financial Officer, participating from Oxygen House, Kolkata.

PRESENCE OF STATUTORY AUDITORS, SECRETARIAL AUDITOR, SCRUTINIZERS AND COST AUDITOR:

Mr Abhijit Bandyopadhyay, Partner of Deloitte Haskins & Sells LLP, Statutory Auditors of the Company, Mr S M Gupta, Partner of Messrs S. M. Gupta & Co., Scrutinizer, Mr P Sarawagi, Proprietor of Messrs P Sarawagi & Associates, Secretarial Auditor and Alternate Scrutinizer and Mr Dinesh Sha, Partner of Messrs Mani & Co., Cost Auditors joined the meeting as invitees through Video Conference from Kolkata.

STATUTORY REGISTERS:

The Register of Directors and Key Managerial Personnel and their shareholdings under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements, in which Directors are interested under Section 189 of the Companies Act, 2013 remained open and accessible to the Members electronically on the NSDL platform throughout the meeting pursuant to the applicable provisions of the Companies Act, 2013.

ATTENDANCE OF MEMBERS:

As per the reports provided by National Securities Depository Ltd. (NSDL), 61 Members joined the meeting through Video Conference including The BOC Group Limited, U.K., which was represented by its authorized representative as above.

1.	CHAIRMAN	<p>Mr Robert John Hughes took the Chair pursuant to Article 83 of the Company's Articles of Association of the Company.</p> <p>THE CHAIRMAN welcomed the Members present to the 85th Annual General Meeting of the Company being held through video conference (VC)/ other audio visual means (OAVM) in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and SEBI in view of the localized lockdowns, continuing restrictions and the need for social distancing arising from Covid-19. He stated that Covid-19 had unfortunately caused many deaths around the world and hoped that the shareholders and their families were keeping well in the year gone by.</p>
2.	QUORUM	<p>THE CHAIRMAN then declared the presence of requisite quorum and called the meeting to order.</p> <p>THE CHAIRMAN thereafter introduced the members of the Board of Directors and Key Managerial Personnel of the Company, who were also participating in the meeting by video conference from their respective locations. He added that Dr Shalini Sarin, Independent Director of the Company had conveyed her regrets for her inability to join the meeting due to a medical emergency in her family.</p> <p>THE CHAIRMAN also acknowledged the presence of Statutory Auditors, Secretarial Auditors, Cost Auditors of the Company and the Scrutinizers appointed by the Board to scrutinize the e-voting process for the 85th AGM in a fair and transparent manner.</p>
3.	GENERAL INSTRUCTIONS & INSEPCION RELATED DOCUMENTS	<p>The CHAIRMAN then requested Mr Pawan Marda, Asst. Vice President & Company Secretary of the Company to provide general instructions to the Members regarding participation in the Meeting.</p> <p>The COMPANY SECRETARY mentioned that as informed by the Chairman, the AGM was being held through VC/OAVM facility, which was provided by NSDL in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. He further informed that the Company had provided the facility of live webcast of proceedings of the AGM for all the Members.</p> <p>THE COMPANY SECRETARY thereafter informed the Members that the Company had provided the facility of remote e-voting to the Members through NSDL e-voting system, to enable them to cast their vote electronically. The remote e-voting was open from 9:00 a.m. on Monday, 21 June 2021 till 5:00 p.m. on Wednesday, 23 June 2021. The Members were also informed that those Members who had not cast their vote through remote e-voting process, had been provided with facility to cast vote during the AGM using e-voting website of NSDL and the Members could reach out to NSDL helpline numbers in case of need for any assistance. He then announced that one representation under Section 113</p>

		<p>of the Companies Act, 2013 had been 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.</p> <p>THE COMPANY SECRETARY further stated that the Register of Directors and Key Managerial Personnel maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements maintained under Section 189 of the Companies Act, 2013 were open for inspection on the website of NSDL and were accessible to the Members throughout the meeting pursuant to the relevant provisions of the Companies Act, 2013. He informed that since the AGM was conducted through VC/OAVM, the requirement for appointment of proxies and its related compliances were not applicable. He also requested Members to refer to the information provided in the Notes to AGM Notice for more details.</p> <p>THE COMPANY SECRETARY thereafter stated that the Company had received requests from some Members to register themselves as speakers at the Meeting. He informed that the floor would be open for these Members to ask questions or express their views during the AGM and the Moderator would facilitate the session once the Chairman would open the floor for questions and answers.</p> <p>The Company Secretary then handed over to the Chairman to continue with the proceedings.</p>
4.	CHAIRMAN'S SPEECH	<p>THE CHAIRMAN stated that the Members would appreciate that all necessary efforts had been taken by the Company under the present circumstances to enable the Members to participate and vote at the Meeting through electronic mode in a seamless manner.</p> <p>THE CHAIRMAN then delivered his address to the Members sharing his thoughts on economic scenario, the challenges posed by Covid-19 and various actions taken by the Company to mitigate the same, the performance of the Company during the year 2020 and in the current year, outlook, etc. THE CHAIRMAN began his speech with the present economic scenario in the midst of challenges posed by Covid-19. He mentioned that economies across the globe had witnessed a sharp contraction on account of huge disruption of economic activities. He added that as per recent estimates, Indian economy recorded a negative growth of (minus) 7.3% in fiscal 2020-21 despite an uptick in Q4 of 2020-21 after the phased unlocking of the economy on the back of growth seen in manufacturing sector. THE CHAIRMAN added that the country was recently hit by the devastating 2nd wave in April 2021, though the infections in last few days had recorded a declining trend.</p> <p>THE CHAIRMAN then shared the highlights of the Company's performance during 2020, which included lower revenues of Rs.14,711.24 million as against Rs.17,617.86 million, primarily due to divestment of the "South Region Divestment Business" during 2019 and strong impact of Covid-19,</p>

	<p>mainly during Q2 of the financial year 2020, when the Gases and PED revenues witnessed a sharp decline. He however, also informed that as a result of the strong pick up in the Indian economy in the later part of the financial year 2020, the revenues in several businesses surpassed the pre-pandemic levels. As a result of significant reduction in interest cost due to repayment of the borrowings from the proceeds of the divestment, the Company's profit before tax and exceptional items was at Rs.2,252.42 million, up 30% as compared to financial year 2019. He highlighted that the integration of Linde India and Praxair India through the joint venture company, had delivered the synergy and productivity improvements that was promised, contributing about Rs. 780 million to this performance. The Board had therefore, recommended a dividend of 30% on equity shares for the year 2020. He then briefly highlighted the performance in the first quarter of financial year 2021, during which the Company's profit before tax and exceptional income amounted to Rs. 903.92 million, which compared very well with Rs. 565.85 million during Q1 of 2020.</p> <p>THE CHAIRMAN observed that the overall economic impact of the 2nd wave of Covid-19 was not likely to be that significant. However, the Reserve Bank of India had recently cut its projection for GDP growth for fiscal 2021-22 to 9.5 per cent from the earlier forecast of 10.5 per cent. THE CHAIRMAN mentioned that the rapid vaccination strategy and calibrated unlocking of the economy was expected to lead to a quicker and sustained recovery.</p> <p>THE CHAIRMAN then shared his views on the outlook of some of the important industry segments such as steel, automobile, construction, capital goods and consumer durables, etc. that support the growth of the gases industry. He also mentioned about the Government's increasing focus on improving the infrastructure across India, especially in healthcare, which augured well for the Company. THE CHAIRMAN added that the Company had a strong balance sheet with almost zero debt, which allowed it to pursue business opportunities and drive profitable growth and he therefore remained optimistic about the medium to long term prospects of the Company.</p> <p>THE CHAIRMAN then complimented the management and employees of the Company at all levels, especially the Covid heroes for their tireless effort and unwavering commitment in the difficult times, the members of the Board for their wise counsel, the Linde plc group for their support and technological guidance, and all the customers and business partners for their understanding in these difficult times and the Government of India, the Indian Railways, Indian Air Force and the industry partners, who enabled the Company to ensure that oxygen available across the length and breadth of the country in a short span of time.</p> <p>THE CHAIRMAN also placed on record appreciation of the contribution made by Ms Cheryl Chan, Non Executive Director, who had very recently stepped down from the Board of Linde India and finally the shareholders, for their continuous support and encouragement.</p>
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5.	PRESENTATION BY MR ABHIJIT BANERJEE- MANAGING DIRECTOR	<p>The CHAIRMAN requested Mr Abhijit Banerjee, Managing Director, to make a brief presentation about the performance and various other initiatives of the Company during the year 2020 as well as an update on the challenges and actions taken for the second wave of Covid-19.</p> <p>Mr Abhijit Banerjee thereafter made a brief presentation covering introduction of Linde Plc & Linde India, overview of the financial performance of the Company for the year 2020, challenges and actions taken to combat the second wave of Covid-19 pandemic and the future outlook of the Company.</p> <p>After the presentation, the Managing Director handed over to the Chairman to continue with the proceedings.</p>
6.	NOTICE, FINANCIAL STATEMENTS, DIRECTORS' REPORT, AUDITORS REPORT, ETC.	<p>After the presentation made by the Managing Director of the Company, the CHAIRMAN stated that the Directors' Report together with the Annexures thereto, Audited Standalone and Consolidated Financial Statements for the year ended 31 December 2020 and the Notice dated 1 March 2021 convening the 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 Auditors' Report – both standalone and consolidated and the Secretarial Audit Report did not contain any qualifications or observations or comments, which may have adverse impact on the functioning of the Company and the same were taken as read with the consent of the Members present.</p> <p>The CHAIRMAN thereafter requested the Company Secretary to provide brief details of the Resolutions set forth in the Notice of the AGM as per the Secretarial Standards. At the request of the CHAIRMAN, Mr Pawan Marda briefly read out the agenda under Ordinary Business and Special Business as contained in the Notice of the AGM.</p>
7.	ADOPTION OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 AND REPORTS THEREON	<p>THE COMPANY SECRETARY informed that the Ordinary Resolution for Item No.1 of the Notice pertained to the adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 December 2020 together with the Report of Board of Directors and Auditors thereon. The Resolution for Item No. 1 of the Notice read as follows:</p> <p>"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the year ended 31 December 2020, containing the Balance Sheet as at 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 Auditors' and Directors' Report thereon along with Annexures thereto and the Audited Consolidated Financial Statements for the year ended 31 December 2020, 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</p>

		thereto, as circulated to the Shareholders and laid before the meeting, be and are hereby received and adopted.”
8.	DECLARATION OF DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020	<p>THE COMPANY SECRETARY then informed that the Ordinary Resolution for Item No. 2 of the Notice pertained to the Declaration of Dividend on 85,284,223 equity shares of Rs. 10/- each for the year ended 31 December 2020 at the rate of 30% i.e., Rs. 3/- per equity share of Rs. 10/ each. The Resolution for Item No. 2 of the Notice read as follows:</p> <p>“RESOLVED THAT as recommended by the Board of Directors, dividend on 85,284,223 Equity Shares of Rs. 10/- each in the Company at the rate of 30%, i.e., Rs. 3/- per equity share for the year ended 31 December 2020, absorbing an aggregate amount of Rs. 255,852,669/- be and is hereby declared and the above dividend be paid after deduction of income tax at source as applicable, on or about 29 June 2021 to those Members whose names appeared on the Company’s Register of Members at the close of business hours on 17 June 2021 and in respect of shares held in dematerialized form, to those beneficial owners whose names appeared in the statements furnished by the Depositories for this purpose as at the close of business hours on 17 June 2021.”</p>
9.	APPOINTMENT OF DIRECTOR RETIRING BY ROTATION- MR. ROBERT JOHN HUGHES	<p>THE COMPANY SECRETARY then stated that the Ordinary Resolution for Item No. 3 of the Notice pertained to the re-appointment of Mr Robert John Hughes, Non-Executive Director, who was retiring by rotation. The Resolution at Item No. 3 of the Notice read as follows:</p> <p>“RESOLVED THAT Mr Robert John Hughes (DIN: 08493540), who retires from the Board of Directors under Article 104 of the Company’s Article of Association and being eligible for re-election, be and is hereby re-appointed as a Director of the Company.”</p>
10.	RATIFICATION OF REMUNERATION OF COST AUDITORS	<p>THE COMPANY SECRETARY then informed that the Ordinary Resolution for Item No. 4 of the Notice was with respect to ratification of the remuneration of Rs. 1,75,000/- payable to Messrs Mani & Co., Cost Accountants, appointed as Cost Auditors to conduct the audit of cost records of the Company for the financial year ending 31 December 2021. The Resolution at Item No. 4 of the Notice read as follows:</p> <p>“RESOLVED THAT pursuant to the provisions of Section 148(3) and 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 Mani & Co., Cost Accountants (Firm Regn. No. 000004), appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31 December 2021 as prescribed under the Companies (Cost Records and Audit) Rules, 2014 be paid a remuneration of Rs. 1,75,000/- (Rupees One Lakh Seventy-Five Thousand only) plus applicable tax and out of pocket</p>

		expenses that may be incurred during the course of audit and the said remuneration be and is hereby ratified and confirmed.”
11.	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH PRAXAIR INDIA PRIVATE LTD. AND LINDE SOUTH ASIA SERVICES PRIVATE LTD.	<p>The COMPANY SECRETARY stated that the last item of the agenda related to approval of material related party transactions with Praxair India Private Ltd. and Linde South Asia Services Private Ltd. The Ordinary Resolution at Item No. 5 of the Notice read as follows:</p> <p>“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), as may be in force from time to time and subject to such approvals, consents, sanctions and permissions as may be necessary, all contracts/agreements/arrangements whether existing or to be entered into by the Company in future from time to time with Praxair India Private Ltd. (a wholly owned subsidiary of the Linde Plc Group) and Linde South Asia Services Private Ltd. (formerly known as LSAS Services Private Ltd., a joint venture of the Company with Praxair India Private Ltd.), being related parties as defined under the Companies Act, 2013 and/or Regulation 23 of the SEBI Listing Regulations, among others, for purchase/sale/manufacture of goods and services, critical spares, equipment, gases in bulk, cylinders, etc., purchase/sale of fixed assets, recovery of personnel and other costs and charges, execution of construction and engineering contracts, rendering/availing of services including Transport Operating Centre services in the normal course of business, borrowings and interest thereon and/or other related transactions with Praxair India Private Ltd.; and transactions covered by the Joint Venture and Shareholders Agreement and Operation & Management Services Agreement entered into by the Company with Linde South Asia Services Private Ltd. for undertaking certain functions of the Company such as Business Development, Onsite Account Management, Procurement, Operations, Safety, Human Resources, IT, Legal, Administration, Sales and Marketing, Product Management and Distribution, etc. and potential sale and transfer of movable assets of the Company such as distribution vehicles, tankers, cylinders, etc. to the Joint Venture Company, in the ordinary course of business, that may be entered into by the Company from the financial year commencing from 1 January 2021 till the financial year ending on 31 December 2023 for an aggregate limit of Rs.9,500 million for the total value of all such transactions in each financial year of the Company with the aforesaid related parties in every financial year with individual limits for each of the aforesaid related party as set out in the explanatory statement annexed herewith, be and are hereby approved.</p> <p>RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all deeds, applications, documents, writings, that may be required, on behalf of the Company and generally to do all acts, deeds,</p>

		<p>matters and things that may be necessary, proper, expedient or incidental thereto without being required to seek any further consent or approval thereto expressly by the authority of this resolution for the purpose of giving effect to this resolution”.</p>																																								
12.	<p>DISCUSSIONS ON AUDITED FINANCIAL STATEMENTS AND THE REPORTS THEREON</p>	<p>After the above resolutions were briefed and deemed to be read, THE CHAIRMAN took over the proceedings and invited the Members who had registered themselves as speakers to make comments, observations, and seek clarifications on any item on the Notice of the AGM and gave general instructions in this regard and stated that the Moderator would facilitate the questions on the video feature. THE CHAIRMAN added that some Members of the Company had sent their questions in advance as per Note 21 of the AGM Notice and he would deal with them after all the speaker shareholders had finished their questions. THE CHAIRMAN added that the questions raised during the meeting would then be replied by the Managing Director at the end.</p> <p>The following Members who had registered themselves as speakers spoke on the video feature and put forth their questions and sought clarifications on the Financial Statements and Reports as well as the business and affairs of the Company:</p> <table border="1" data-bbox="683 940 1230 1780"> <thead> <tr> <th>Sl No.</th> <th>Names</th> </tr> </thead> <tbody> <tr><td>1.</td><td>Mr Sujan Modak</td></tr> <tr><td>2.</td><td>Mr Manoj Kumar Gupta</td></tr> <tr><td>3.</td><td>Mr Dhanraj Jain</td></tr> <tr><td>4.</td><td>Mr Ashit Kumar Pathak</td></tr> <tr><td>5.</td><td>Mr Manish Jain</td></tr> <tr><td>6.</td><td>Mr Tarak Nath Chakraborty</td></tr> <tr><td>7.</td><td>Mr Kewal Kumar Vohra</td></tr> <tr><td>8.</td><td>Mr Mohan Krishna Swami</td></tr> <tr><td>9.</td><td>Mr Sarbananda Gattani</td></tr> <tr><td>10.</td><td>Mr Shailesh Bhan, representing Nippon Life India Asset Management Ltd.</td></tr> <tr><td>11.</td><td>Mr Deepak Modi</td></tr> <tr><td>12.</td><td>Mr Shah on behalf of Akanksha Advisors LLP</td></tr> <tr><td>13.</td><td>Mr Bimal Krishna Sarkar</td></tr> <tr><td>14.</td><td>Mr Shantilal Ramji Gala</td></tr> <tr><td>15.</td><td>Ms Jaideep Bakshi</td></tr> <tr><td>16.</td><td>Mr Santosh Kumar Saraf</td></tr> <tr><td>17.</td><td>Mr Ashish Rungta</td></tr> <tr><td>18.</td><td>Mr Dinesh Kotecha</td></tr> <tr><td>19.</td><td>Mr Amit Kumar Banerjee</td></tr> </tbody> </table> <p>THE CHAIRMAN thereafter thanked the Members for taking keen interest in the affairs of the Company and answered the material questions and queries received by the Company in advance from the shareholders, which included various questions relating to operations, financial</p>	Sl No.	Names	1.	Mr Sujan Modak	2.	Mr Manoj Kumar Gupta	3.	Mr Dhanraj Jain	4.	Mr Ashit Kumar Pathak	5.	Mr Manish Jain	6.	Mr Tarak Nath Chakraborty	7.	Mr Kewal Kumar Vohra	8.	Mr Mohan Krishna Swami	9.	Mr Sarbananda Gattani	10.	Mr Shailesh Bhan, representing Nippon Life India Asset Management Ltd.	11.	Mr Deepak Modi	12.	Mr Shah on behalf of Akanksha Advisors LLP	13.	Mr Bimal Krishna Sarkar	14.	Mr Shantilal Ramji Gala	15.	Ms Jaideep Bakshi	16.	Mr Santosh Kumar Saraf	17.	Mr Ashish Rungta	18.	Mr Dinesh Kotecha	19.	Mr Amit Kumar Banerjee
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		<p>performance of the Gases and Project Engineering divisions, application technology sales, joint venture company, merger, integration, synergies, capex plans, details of healthcare business, protocol for allocation of new business in India, opportunities and challenges, future plans, etc.</p> <p>THE CHAIRMAN thereafter requested Mr Abhijit Banerjee, Managing Director to respond to the questions raised by the speaker shareholders during the Meeting. THE MANAGING DIRECTOR thereafter answered the remaining relevant and material questions raised by the speaker shareholders. THE CHAIRMAN then thanked the MANAGING DIRECTOR for answering the questions raised by the Members.</p>
13.	COMMENCEMENT OF VOTING, SCRUTINIZER'S REPORT AND ANNOUNCEMENT OF VOTING RESULTS	<p>THE CHAIRMAN mentioned that with the completion of the Q&A session, it was now time for e-voting on the NSDL e-voting website, which was the last part of the proceedings of AGM. He informed the Members that voting on the NSDL platform would continue for the next 30 minutes to enable those shareholders who had not voted so far to cast their votes on the resolutions. The CHAIRMAN informed that the Board of Directors had appointed Mr S M Gupta, Practicing Company Secretary, whom failing Mr P Sarawagi, Practicing Company Secretary as the Scrutinizer to scrutinize the evoting process for the 85th AGM in a fair and transparent manner and submit a Scrutinizer Report to the Chairman or a person authorized by him in this regard. THE CHAIRMAN thereafter authorized Mr Abhijit Banerjee, Managing Director and Mr Pawan Marda, Asst. Vice President and Company Secretary of the Company to receive the Scrutinizer Report and declare the results of voting and place the results on the websites of the Company, the Stock Exchanges and National Securities Depository Limited. THE CHAIRMAN added that the resolutions set forth in the Notice of the 85th AGM would be deemed to be passed today, 24 June 2021 subject to receipt of requisite number of votes in favour.</p> <p>The CHAIRMAN thanked the shareholders for attending the meeting through VC/OAVM.</p> <p>The meeting concluded at 2:25 p.m. IST.</p> <p>The results of the e-voting (refer Annexure I below) were declared on 26 June 2021 on receipt of the Scrutinizer's Report dated 25 June 2021.</p>

Annexure I

Brief summary of the voting results of the resolutions in respect of all the items of business as contained in the Notice of the 85th Annual General Meeting as per the Scrutinizer's Report dated 25 June 2021 was as follows:

ORDINARY BUSINESS

Resolution No. 1 (Ordinary Resolution): Adoption of Audited Standalone and Consolidated Financial Statements and Reports thereon for the financial year ended 31 December 2020

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 and E-voting at the AGM	85,284,223	77,411,417	90.7687	77,411,410 100.00%	7 0.00%

RESULT: Resolution passed by the Members with requisite majority.

Resolution No. 2 (Ordinary Resolution): Declaration of Dividend for the financial year ended 31 December 2020

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 and E-voting at the AGM	85,284,223	77,419,232	90.7779	77,419,199 100.00%	33 0.00%

RESULT: Resolution passed by the Members with requisite majority.

Resolution No. 3 (Ordinary Resolution): Appointment of Director retiring by rotation- Mr Robert John Hughes

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 and E-voting at the AGM	85,284,223	76,434,222	89.6229	68,635,916 89.7974%	7,798,306 10.2026%

RESULT: Resolution passed by the Members with requisite majority.

SPECIAL BUSINESS

Resolution No. 4 (Ordinary Resolution): Ratification of remuneration of Cost Auditors (Messrs Mani & 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 and E-voting at the AGM	85,284,223	77,419,222	90.7779	77,418,824 99.9995%	398 0.0005%

RESULT: Resolution passed by the Members with requisite majority.

Resolution No. 5 (Ordinary Resolution): Approval for material related party transactions with Praxair India Private Ltd. and Linde South Asia Services Private Ltd.

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 and E-voting at the AGM	85,284,223	13,631,455	15.9836	824,892 6.0514%	12,806,563 93.9486%

RESULT: The above resolution was not passed by the Members as the votes cast against the resolution were greater than the votes cast in favour of the resolution.

NOTE: Pursuant to the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, NONE of the related parties including the BOC Group Ltd., U.K. voted to approve the above resolution.

Based on the Report of the Scrutinizer, all the Ordinary Resolutions, except Resolution No. 5 relating to approval of material related party transactions, as set out in the Notice of the 85th Annual General Meeting were passed by the Members of the Company with requisite majority.

Date of entry: 17 July 2021

Place of signing: Hua Hin, Thailand

Sd/-
CHAIRMAN
(On 20 July 2021)