

Sect/111

18 August 2019

To, The Manager Listing Department, National Stock Exchange of India Ltd., [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,

Sub: Intimation regarding fair price of the equity shares of Linde India Ltd. determined by SEBI appointed valuer for the purpose of the Open Offer to be made by the BOC Group Limited (“Acquirer”)

Ref: SEBI Observation Letter dated 14 August 2019 issued to ICICI Securities Ltd. (“Merchant Banker”) enclosing *inter alia* a report by SEBI appointed valuer CNK & Associates LLP, Chartered Accountants

This refers to our earlier letter ref. no. Sect/83 dated 3 June 2019 intimating appointment of CNK & Associates LLP, Chartered Accountants by the Securities and Exchange Board of India as an independent chartered accountant for computation of fair price of the equity shares of Linde India Ltd. for the purpose of the Open Offer to be made by the BOC Group Limited (“Acquirer”).

The Acquirer has through email dated 18 August 2019 informed us that the Merchant Banker has forwarded it a SEBI Observation Letter dated 14 August 2019 enclosing therewith a report submitted by CNK & Associates LLP, Chartered Accountants. As per the said letter, in accordance with Regulation 8(4) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, CNK & Associates LLP, Chartered Accountants has determined the fair price of per equity share of Linde India Ltd. at Rs. 376.63 as on 20 December 2016 for the purpose of the Open Offer.

As directed by SEBI, during the open offer, the report of CNK & Associates LLP, Chartered Accountants shall be available for inspection by the public shareholders of Linde India Ltd. at the office of the Merchant Banker, in accordance with SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

You may please disseminate the above for information of the Members and investors of the Company.

Thanking you,

Yours faithfully,


Pawan Marda

Asst. Vice President & Company Secretary