

Sect/27

28 February 2020

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 Secretarial Compliance Report pursuant to
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We enclose herewith the Secretarial Compliance Report dated 28 February 2020 for the year ended 31 December 2019 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/CMD/27/2019 dated 8 February 2019.

You are requested to please take the above on record.

Thanking you,

Yours faithfully,



Pawan Marda

Asst. Vice President and Company Secretary

Encl: as above

Secretarial Compliance Report of LINDE INDIA LIMITED
for the year ended December 31, 2019
(Pursuant to SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019)

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 December 31, 2019 ("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;
- (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;

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- (f) the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) the Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (i) the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

and circulars/guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period :

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below :

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure of half yearly related party transactions on consolidated basis within 30 days from the date of publication of financial results for that half year.	The listed entity has submitted the disclosure of related party transactions on consolidated basis, for the half year ended 30 th June, 2019 along with the disclosure for the second half year ended 31 st December, 2019.	None
2	Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 19A of the Securities Contracts (Regulation) Rules, 1957 – Every listed company (other than public sector company) shall maintain minimum public shareholding of at least 25%.	Public Shareholding in the listed entity has fallen below 25% with effect from 3 rd October, 2019	Consequent upon acquisition of 25,276 equity shares of Rs.10/- each, by the BOC Group Limited along with persons acting in concert, under an Open Offer, the public shareholding in the listed entity stands at 24.97% i.e., below 25%

- (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
----- Nil -----				

- (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...	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
----- Not Applicable -----				



For P. SARAWAGI & ASSOCIATES
 Company Secretaries

(Handwritten Signature)

(P.K. Sarawagi)
 Proprietor

Membership No. FCS-3381

C. P. No. : 4882

ICSI UDIN : F003381A000578991

Place : Kolkata

Date : February 28, 2020