

Sect/167

25 November 2019

To, <b>The Manager [NSE NEAPS]</b> <b>Listing Department</b> <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400051	To, <b>The General Manager [BSE Listing Centre]</b> <b>Department of Corporate Services</b> <b>BSE Limited</b> New Trading Ring, Rotunda Building, 1 <sup>st</sup> Floor, P.J. Towers, Dalal Street, Fort, Mumbai- 400 001
--	---

Dear Sir/Madam,

**Signing of Business Transfer Agreement for divestment  
of "South Region Divestment Business" as per the  
Order of the Competition Commission of India (CCI)**

This refers to Linde India Limited's (the Company) earlier announcements dated 14 August 2019 regarding the signing of the Binding Term Sheet with Air Water India Private Limited, a company incorporated in India and with Air Water Inc., a company incorporated under the laws of Japan (as a guarantor) for divestment of the Company's "South Region Divestment Business". This also refers to our subsequent announcement dated 22 October 2019 informing CCI's approval of Air Water Inc. as the purchaser of the said South Region Divestment Business, through Air Water India Private Limited as per its letter ref. Combination Registration No.:C-2018/01/545 dated 21 October 2019.

We wish to now inform that the Company has on 22 November 2019, signed a Business Transfer Agreement with Air Water India Private Limited (hereinafter referred to as the Purchaser) and Air Water Inc. (as a guaranteeing party) to sell, convey, transfer, assign, grant and deliver to the Purchaser with effect from the Closing date of "the Business" as defined in the Business Transfer Agreement as a going concern on a lump sum purchase consideration of Rs.13,800 million, which has been determined on a cash free and debt free basis and shall be adjusted on the closing date in the manner set out in the Business Transfer Agreement.

Kindly consider this as compliance under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. You are requested to please take the above on record.

Thanking you,

Yours faithfully,


**Pawan Marda**

Asst. Vice President &amp; Company Secretary