



Linde India Limited

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

As per the principles of fair disclosure specified in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, (hereinafter referred to as the "SEBI Insider Trading Regulations"), Linde India Limited (hereinafter referred to as "the Company") would adhere to following practice and procedure for fair disclosures in respect of Unpublished Price Sensitive Information relating to its securities listed on the stock exchanges.

In view of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the existing Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information has been revised by the Board of Directors of the Company effective from 1 April 2019.

Words and expressions used in this Code shall have the same meaning as assigned to them under the SEBI Insider Trading Regulations.

1. Any Unpublished Price Sensitive Information (UPSI) as defined under SEBI Insider Trading Regulations shall be promptly disclosed to the stock exchanges where the securities of the Company are listed. This will be done as soon as credible and concrete information comes into being and is available for disclosure.
2. Uniform and universal dissemination of UPSI would be ensured by the Company by adopting a common platform of stock exchanges for public disclosure. Once the UPSI is communicated to stock exchanges as aforesaid, then other medium of dissemination may also be used to ensure that such information is made accessible to the public on a non-discriminatory basis. The Company shall use its best endeavours to avoid selective disclosure, however if the information gets disclosed selectively due to oversight or inadvertently or otherwise, efforts will be made to make the information available for general public by sharing the same with the stock exchanges at the earliest.
3. The Company Secretary of the Company would be the 'Chief Investor Relations Officer' for the purpose of this Code and SEBI Insider Trading Regulations. The Chief Investor Relations Officer is authorized by the Company to ensure proper and timely dissemination of information in the ordinary course of business and for disclosure of UPSI relating to the Company and/or its securities.
4. The Chief Investor Relations Officer of the Company is authorized to respond to any queries that may be received from the stock exchanges, press, electronic media, etc. and for verification of any market rumours by regulatory authorities. Unless required by a regulatory authority, the Chief Investor Relations Officer, based on such internal consultation as may be deemed appropriate, may decide not to respond to any market rumours.
5. The presentations made to investors/interactions during investor conferences shall be recorded and may be uploaded on the Company's website for making the information generally available to the public. Save as above, the Company shall not respond to any queries from investors, analysts, research personnel, etc. which may amount to sharing of any UPSI, which is not generally available.
6. The Company shall develop best practices to make transcripts or records of proceedings of meetings with investors/analysts/research personnel on the official website of the Company to ensure official confirmation and documentation of disclosures made.
7. Any information that may be classified as UPSI would be dealt with by the Directors, Employees and other connected persons on 'Need to Know' basis only.

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8. Sharing of relevant unpublished price sensitive information with joint venture partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants or any other intermediary(ies)/fiduciary(ies) or in cases where it is mandatory for performance of duties or discharge of legal obligations shall be considered as "legitimate purposes" for the purpose of sharing of unpublished price sensitive information in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI Insider Trading Regulations.

The following may be considered as an indicative list of "legitimate purposes" in the context of this Code:

- Sharing of relevant UPSI with intermediaries/fiduciaries as above in order to avail professional services from them;
 - Sharing of relevant UPSI with persons on need to know basis who have expressly agreed in writing to keep the information confidential and not to transact in the company's securities on the basis of such information;
9. Before sharing of the UPSI, the concerned person sharing such UPSI shall comply with the requirements in relation to circumstances and procedure for bringing people 'inside' as provided in the Company's Code of Conduct to regulate, monitor and report Insider Trading.
10. A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls and checks such as time stamping, etc. will also be laid out to ensure the compliance of maintenance of a digital database for sharing information for the said legitimate purposes.
11. For the purpose of maintaining the structured database as above, the officers of the Company sharing the UPSI for legitimate purposes shall be liable to provide the names and PAN numbers of such persons or entities as the case may be with whom the UPSI is shared along with date, time, etc. Such officers shall ensure confidentiality of this UPSI by signing non-disclosure agreement with the recipients of UPSI or by any other means as appropriate.
12. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for the purposes of SEBI Insider Trading Regulations and such person(s) is/are also required to ensure the confidentiality of unpublished price sensitive information shared with them, in compliance with SEBI Insider Trading Regulations.
13. The Board of Directors are authorised to make such alterations to this Code as considered appropriate, subject, however, to the condition that such alterations shall not be inconsistent with the provisions of the SEBI Insider Trading Regulations. Further, every amendment to this code shall be promptly intimated to stock exchanges where the securities of the Company are listed.
