

→ Formerly known as BOC India Limited



# Linde India Limited.

Postal Ballot Notice.

## Postal Ballot Notice.

### NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013.

#### To the Members,

**NOTICE** is hereby given pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) to pass the following resolutions by way of Postal Ballot and/or through electronic means (e-voting).

#### SPECIAL BUSINESS

1. To consider and if thought fit, to pass, with or without modifications, the following resolution as a "Special Resolution":

"Resolved that in supersession of the ordinary resolution no. 5 passed pursuant to the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 at the 77th Annual General Meeting of the Company held on 17 May 2013, consent of the Company be and is hereby granted to the Board of Directors of the Company (herein after referred to as "the Board") pursuant to Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), for borrowing from time to time any sum or sums of money, which together with the monies already borrowed by the Company, apart from the temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board and outstanding at any one time shall not exceed the limit of Rs. 25,000 million (Rupees twenty five thousand million) only.

Resolved further that the Board be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time including rate of interest, repayment schedule(s), security or otherwise howsoever as it may think fit and to do all such acts, deeds, matters and things, to execute all such documents, instruments and writings as may be required in this regard."

2. To consider and if thought fit, to pass, with or without modifications, the following resolution as a "Special Resolution":

"Resolved that in supersession of the ordinary resolution no. 9 passed pursuant to the provisions of Section 293(1) (a) and other applicable provisions, if any, of the Companies Act, 1956 at the 71st Annual General Meeting of the Company held on 31 July 2007, consent of the Company be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as "the Board") pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations

created by the Company, on such movable and immovable properties, comprising the whole, or substantially the whole, of any undertaking(s) of the Company, both present and future, and in such manner as the Board may deem fit, in favour of Banks/Financial Institutions or any other lenders and trustees for the holders of debentures/bonds/other instruments, if any, to secure rupee/foreign currency loans and/or issue of debentures whether partly/fully convertible or non convertible and/or securities linked to ordinary shares and/or rupee/foreign currency convertible bonds with share warrants attached (hereinafter collectively referred to as "Loans"), and all interest, costs, charges and expenses and other monies payable in respect thereof, provided that the total amount of Loans together with interest thereon shall not at any time exceed the limit of Rs.15,000 million (Rupees fifteen thousand million) only.

Resolved further that the Board be and is hereby authorised and empowered to finalise with the Banks, Financial Institutions, other lenders, trustees, etc. as the case may be, the terms and the documents for creation of mortgages and/or charges and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to the above resolution."

3. To consider and if thought fit, to pass, with or without modifications, the following resolution as a "Special Resolution":

"Resolved that pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and Clause 49 of the Listing Agreement as may be in force from time to time and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Company be and is hereby granted to approve all contracts/agreements/arrangements whether existing or to be entered into by the Company in future from time to time with Linde AG, Germany (ultimate holding company), being a related party as defined under the Companies Act, 2013 and/or Clause 49 of the Listing Agreement for purchase/sale of plant, equipment, critical spares, gases in bulk or in cylinders, etc and for rendering or availing of services, borrowings and interest thereon and/or other related transactions that may be entered into on an ongoing basis in every financial year subject to an aggregate limit of Rs.10,000 million for the total value of all such transactions in each financial year of the Company.

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, 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".

4. To consider and if thought fit, to pass, with or without modifications, the following resolution as a "Special Resolution":

"Resolved that pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013 and Rules framed there under, Article 127 of the existing

Articles of Association of the Company be and is hereby altered by substituting the following new article 127 in its place:

Art. 127: The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority previously given of the Board or a Committee of the Board authorised by the Board in that behalf and save as provided in Article 14 of the Articles of Association hereof at least one Director or the Company Secretary of the Company or such other officer as may be authorised by the Board shall sign every instrument to which the Seal is affixed. Provided that any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same."

5. To consider and if thought fit, to pass, with or without modifications, the following resolution as an "Ordinary Resolution":

"Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be in force from time to time, Mr Aditya Narayan (DIN: 00012084), an existing Non-Executive Independent Director of the Company, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company with effect from 1 October 2014 for a term of five consecutive years and that he shall not be liable to retire by rotation".

6. To consider and if thought fit, to pass, with or without modifications, the following resolution as an "Ordinary Resolution":

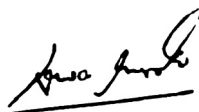
"Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, as may be in force from time to time, Mr Jyotin Mehta (DIN: 00033518), an existing Non-Executive Independent Director of the Company, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company with effect from 1 October 2014 for a term of five consecutive years and that he shall not be liable to retire by rotation".

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an "Ordinary Resolution":

"Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be in force from time to time, Mr Arun Balakrishnan (DIN: 00130241), an existing Non-

Executive Independent Director of the Company, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company with effect from 1 October 2014 for a term of five consecutive years and that he shall not be liable to retire by rotation."

By Order of the Board



**Pawan Marda**  
Asst. Vice President  
and Company Secretary

**Notes:**

1. An explanatory statement as required under Section 102 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder in respect of the businesses specified above is annexed hereto.
2. The notice is being sent to all the shareholders, whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on Friday, 18 July 2014.
3. The Board of Directors has, at its meeting held on 21 July 2014, appointed Mr Vinod Kothari, proprietor of M/s. Vinod Kothari & Company, a firm of Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
4. Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment through postal ballot form an integral part of the notice. The Directors have furnished the requisite declarations for their appointment.
5. In compliance with the provisions of Sections 108 and 110 read with applicable rules of Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is also offering e-voting facility to all the shareholders. For this purpose, the Company has signed an agreement with NSDL for facilitating e-voting and is pleased to offer e-voting facility as an alternate, for its shareholders to enable them to cast their votes electronically instead of exercising their votes by physical Postal Ballot forms.

The instructions for e-voting are as under:

**(A) In case of shareholders receiving e-mail from NSDL:**

- a. Open e-mail and open PDF file viz; "Linde e-voting.pdf" with your client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that this password is an initial password.
- b. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>.
- c. Click on "Shareholder-Login".

- d. Put user ID and password as initial password noted in step (a) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of "e-voting" opens. Click on "e-voting": Active Voting Cycles.
- g. Select E Voting Event Number (EVEN) of Linde India Limited.
- h. Now you are ready for "e-voting" as "Cast Vote" page opens.
- i. Cast your vote by selecting appropriate option and click on: "submit" and also "confirm" when prompted.
- j. Upon confirmation, the message "vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. Institutional shareholders and bodies corporate (i.e. other than individuals, HUF, NRI etc) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote to the Scrutinizer through E-mail: [scrutinizer@linde.com](mailto:scrutinizer@linde.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**(B) In case of shareholders receiving Postal Ballot Form by Post:**

- a. Initial password is provided below:

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
	Your User ID has been printed on the Postal Ballot form/e-mail forwarding electronic notice.	Your unique password has been printed on the Postal Ballot form/e-mail forwarding electronic notice.

- b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast your vote.

(C) The E-Voting Period starts from Wednesday, 6 August 2014 and ends at 5 p.m. of Thursday, 4 September 2014. The e-voting module will be disabled by NSDL for voting thereafter.

(D) If you are already registered with NSDL for e-voting, you can use your existing user ID and password for casting your vote.

(E) In case of any queries, you may refer the "Frequently Asked Questions (FAQs)" for shareholders and e-voting user manual for shareholders available at the "downloads" Section of NSDL website at [www.evoting.nsd.com](http://www.evoting.nsd.com).

6. Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode under the Green Initiative of MCA are sent Notice of Postal Ballot etc. by e-mail through NSDL and others are sent by post along with Postal Ballot Form. Shareholders have an option to vote either through e-voting or through Postal Ballot Form. Shareholders, who have opted for Green Initiative and who wish to vote through Postal Ballot Form can download Ballot Form from the link [www.evoting.nsd.com/www.linde.in](http://www.evoting.nsd.com/www.linde.in), or seek duplicate from M/s Link Intime India Pvt. Ltd., Registrar and Share transfer Agents of the Company and fill in the details and send the same to the Scrutinizer. However, duly filled in Postal Ballot Form should reach the Scrutinizer not later than 5 p.m. of Thursday, 4 September 2014.
7. The Shareholders desiring to exercise their votes by physical postal ballot are requested to carefully read the

instructions printed in the attached Postal Ballot Form. Such shareholders are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. The Postal Ballot form duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope to the Scrutinizer so as to reach him not later than 5 p.m. of Thursday, 4 September 2014. The consent or otherwise received after the said date shall be treated as if reply from the shareholders has not been received.

8. The shareholders should opt for only one mode of voting, i.e. physical postal ballot or electronic voting.
9. If the member has voted differently in both physical as well as electronic modes or has voted using both the methods, votes cast by way of physical Postal Ballot would be considered valid.
10. The Scrutinizer will submit his report to the Chairman/Managing Director of the Company after completion of scrutiny of the votes cast through Postal Ballot Forms and e-voting.
11. The results of the Postal Ballot will be announced by the Chairman/Managing Director of the Company on Tuesday, 9 September 2014 at 4 p.m. at the Registered Office of the Company at Oxygen House, P 43 Taratala Road, Kolkata 700 088 and will also be published in newspapers, and communicated to the Stock Exchanges where the shares of the Company are listed. The result will also be put on the Company's website [www.linde.in](http://www.linde.in).
12. The Special Resolutions and Ordinary Resolutions as mentioned above shall be declared as passed on the date of declaration of result if the number of votes cast in favour in

case of the special resolution are not less than three times the number of votes cast against the said special resolution and if the number of votes cast in favour in case of the ordinary resolution exceed the votes, if any cast against the said ordinary resolution.

13. The Board of Directors has authorised Mr Moloy Banerjee, Managing Director and Mr Pawan Marda, Asst. Vice President and Company Secretary as the persons severally responsible for entire postal ballot process.
14. All documents referred to in the Notice and accompanying Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days of the Company between 10.00 a.m. to 5 p.m. up to the last date of voting i.e. 4 September 2014.
15. Any query in relation to the resolutions proposed by Postal Ballot may be addressed to Mr. Pawan Marda, Assistant Vice President and Company Secretary, Oxygen House, P 43 Taratala Road, Kolkata 700088 or through email:pawan.marda@linde.com.
16. Postal Ballot Forms, which are incomplete or unsigned or defective in any manner, are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.

## **EXPLANATORY STATEMENT REQUIRED BY SECTION 102(1) OF THE COMPANIES ACT, 2013 RELATING TO THE AFORESAID RESOLUTIONS.**

### **ITEM NO.1**

The Members of the Company at their 77th Annual General Meeting held on 17 May 2013, by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 authorised the Board to borrow monies upto a limit of Rs 20,000 million notwithstanding the said borrowings being over and above the aggregate paid up share capital and free reserves of the Company. Out of the above limits, the Company has availed External Commercial Borrowings (ECBs), Term Loans, etc aggregating to Rs. 14,400 million (approx.) as on 30 June 2014.

Section 180(1)(c) of the Companies Act, 2013 effective from 12 September 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution. The Ministry of Corporate Affairs has vide its Circular dated 25 March 2014 clarified that the resolution passed under Section 293 of the Companies Act, 1956 with reference to borrowings and/or creation of security on assets of the company will be regarded as sufficient compliance of the requirements of Section 180 of the Companies Act, 2013 for a period of one year from the date of notification of Section 180 of the Companies Act, 2013. Section 180 of the Act was enforced with effect from 12 September 2013.

It is therefore, necessary for the Members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out in Item No. 1 of the Notice, to enable the Board of Directors to borrow money

in excess of the aggregate of the paid share capital and free reserves of the Company. Considering the Company's long-term growth plans in future including new projects, which may be explored from time to time, it is proposed to increase the existing limit from the Rs 20,000 million to Rs 25,000 million. Approval of the Members is therefore, being sought to borrow monies (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) up to the increased limit of Rs 25,000 million.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

### **ITEM NO. 2**

The Members of the Company at the 71st Annual General Meeting held on 31 July 2007, by way of an Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 authorised the Board to sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the company, or where the company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking, including for creation of charges/mortgages/hypothecation in addition to the existing charges, mortgages and hypothecations for an amount not exceeding the limit of Rs 7,500 million.

Section 180(1)(a) of the Companies Act, 2013 effective from 12 September 2013 requires that the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, except with the consent of the Company accorded by way of a special resolution. The Ministry of Corporate Affairs has vide its Circular dated 25 March 2014 clarified that the resolution passed under Section 293 of the Companies Act, 1956 with reference to borrowings and/or creation of security on assets of the company will be regarded as sufficient compliance of the requirements of Section 180 of the Companies Act, 2013 for a period of one year from the date of notification of Section 180 of the Companies Act, 2013. Section 180 of the Act was enforced with effect from 12 September 2013.

It is therefore, necessary for the Members to pass a Special Resolution under Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 2 of the Notice, to enable the Board of Directors to create charges/ mortgages/ hypothecations for an amount not exceeding the limit of Rs 15,000 million. Considering the Company's long term growth plans in future including new projects which may be explored from time to time, it is proposed to increase the existing limit from the Rs 7,500 million to Rs 15,000 million.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

**ITEM NO. 3**

Section 188 of the Companies Act, 2013 provides that except with the consent of the Board of Directors given by a resolution at a meeting of the Board and subject to such conditions as prescribed in rules framed in this regard, no company shall enter into any contract or arrangement with a related party with respect to transactions specified therein. It is further provided that in case of a company having paid up share capital of not less than such amount or transactions not exceeding such sums as are prescribed in the rules framed in this regard, no contract or arrangement shall be entered into except with the prior approval of the company by a special resolution. It is further provided that nothing in this sub section shall apply to any transactions entered into by the company which are entered in its ordinary course of business and are at arm's length.

Your Company's transactions with Linde AG (ultimate holding company), a related party as defined in the Companies Act, 2013 and/or Cl. 49 of the Listing Agreement which will come into effect from October 1, 2014 relate to among others, purchase/sale of plant, equipment, critical spares, gases in bulk or in cylinders, etc and rendering or availing of services, borrowings and interest thereon and/or other related transactions etc.

Although, your company always seeks to enter into transactions with related parties in the ordinary course of business and at arm's length basis, yet as per the amended Clause 49 of the Equity Listing Agreement (SEBI Circular Number CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014), all related party transactions even though exempted under Section 188(1) of the Companies Act, 2013, have to be approved by the Members by way of a special resolution in case such transactions are of material nature as defined in clause 49 of the Listing Agreement, i.e. the transaction exceeds 5% of annual turnover or 20% of the net worth of a company. Since the aggregate of all transactions with Linde AG, Germany may meet the criteria of materiality, the Company is under an obligation to seek the approval of its shareholders by way of a special resolution. It is therefore, proposed to seek approval of such transactions which are either existing or proposed to be entered into by the Company with Linde AG by way of a special resolution on an ongoing basis in every financial year subject to an aggregate limit of Rs.10,000 million for the total value of all such transactions in each financial year of the Company.

Pursuant to rule 15 (3) of Companies (Meetings of Board and its Powers) Rules, 2014, the nature of interest of related parties is given in Table 1 and 2 below:

Table 1

<b>Name of the related party</b>	<b>Name of the Director or Key Managerial Personnel who is related, if any</b>	<b>Nature of relationship</b>
Linde AG, Germany	Mr Sanjiv Lamba	Linde AG is the ultimate holding company of Linde India Limited

Table 2

<b>Nature, material terms, monetary value and particulars of contract or arrangement</b>	<b>Any other information</b>
Purchase/ sale of plant, equipment, critical spares, gases in bulk or in cylinders, etc and rendering or availing of services, borrowings and interest thereon and/or other related transactions etc. on an ongoing basis in every financial year subject to an aggregate limit of Rs.10,000 million for the total value of all such transactions in each financial year of the Company.	Mr Sanjiv Lamba, Non-Executive Chairman of the Company is a Member of the Executive Board of Linde AG, Germany. Mr Lamba holds a negligible percentage of shares and share options in Linde AG.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

In keeping with the provisions of Section 188 of the Companies Act, 2013, circular dated 17 July 2014 of Ministry of Corporate Affairs and revised clause 49 of the Listing Agreement, which will come into effect from 1 October 2014, none of the shareholder(s) who is/are related party(ies) to the aforesaid arrangement entered into/proposed to be entered into with Linde AG will vote on this resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives other than as mentioned above are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 3 of the Notice.

**ITEM NO. 4**

The existing Article 127 of the Articles of Association of the Company requires the presence of two directors, or one director and the company secretary of the Company for affixation of the common seal. In order to make the provision for affixation of common seal less cumbersome, it is proposed to amend the said Article to allow its affixation in the presence of any one director or the company secretary or any other officer duly authorised by the Board in this regard.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

**ITEM NO. 5**

Mr Aditya Narayan is an existing Non-Executive Independent Director and was appointed a Director of the Company by the Board of Directors w.e.f. 9 February 2012. Mr Narayan is the Chairman of Shareholders'/Investors' Grievance Committee (SIGC) and a member of the Audit Committee of the Board of Directors of the Company.

Mr Aditya Narayan is a B.Tech. from IIT, Kanpur, LLB from the University of Kanpur and a Masters in Sciences from the University

of Rochester, USA. Mr Narayan brings along with him over three decades of total experience, with over 25 years of experience with ICI (now AKZO Nobel), where he served across diverse functions and businesses, including in senior positions like CEO of the Fertilizer and Explosives businesses of ICI India. He was also a Corporate Planning Manager at ICI Group head quarters in London before serving as Managing Director of ICI India and then as its Non-Executive Chairman during 2003-2010. Mr Narayan is presently on the Board of the following Company(ies):

Name of the Company	Position
Hindustan Unilever Ltd.	Director
	<b>Committee Membership held:</b>
	Audit Committee (Chairman) Remuneration and Compensation Committee Corporate Social Responsibility Committee

In terms of the provisions of Section 149 of the Companies Act, 2013 and the MCA General Circular No. 14/2014, the appointment of Independent Directors is now to be made expressly under the provisions of the aforesaid Section and rules thereunder.

A notice has been received under Section 160 of the Companies Act, 2013 from a member proposing Mr Narayan for the office of Non Executive Independent Director of the Company.

Mr Narayan is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company. Mr Narayan does not hold any shares in Linde India Limited at present.

Based on the declaration received under Section 149(7) of Companies Act, 2013, in the opinion of the Board, Mr Narayan fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and under Clause 49 of the Listing Agreement and is independent of the Management.

The Board considers that Mr Narayan's continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr Narayan as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr Narayan as an Independent Director, for the approval by the shareholders of the Company.

Copy of the draft letter of appointment of Mr Narayan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company on all working days of the Company between 10.00 a.m. to 5.00 p.m. up to the date of the closure of the Postal Ballot.

Except Mr Narayan, being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

#### ITEM NO. 6

Mr Jyotin Mehta is an existing Non Executive Independent Director of the Company was appointed as a Director of the Company by the Board of Directors w.e.f. 19 January 2008. Mr Mehta is a Chairman of the Audit Committee and a member of the Shareholders'/Investors' Grievance Committee and Remuneration Committee of the Board of Directors of the Company.

Mr Jyotin Mehta, is a B.Com., FCA, FCS and FICWA. Mr Mehta has rich experience of over 30 years in finance, secretarial, internal audit and quality deployment functions across diverse industries. At present, he is the Vice President and Chief Internal Auditor at Voltas Ltd. Mr Mehta is presently on the Board of the following Company(ies):

Name of the Company	Position
Specialty Restaurant Ltd.	Director
	<b>Committee Membership held:</b>
	Audit Committee Board Governance and Remuneration Committee

In terms of the provisions of Section 149 of the Companies Act, 2013 and the MCA General Circular No. 14/2014, the appointment of Independent Directors is now to be made expressly under the provisions of the aforesaid Section and rules thereunder.

A notice has been received under Section 160 of the Companies Act, 2013 from a member proposing Mr Mehta for the office of Non Executive Independent Director of the Company.

Mr Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company. Mr Mehta does not hold any shares in Linde India Limited at present.

Based on the declaration received from Mr. Mehta under Section 149(7) of the Companies Act, 2013, in the opinion of the Board, Mr Mehta fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and under Clause 49 of the Listing Agreement and is independent of the Management.

The Board considers that Mr Mehta's continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr Mehta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr Mehta as an Independent Director, for the approval by the shareholders of the Company.

Copy of the draft letter of appointment of Mr Mehta as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company on all working days of the Company between 10.00 a.m. to 5.00 p.m. up to the date of the closure of the Postal Ballot.

Except Mr Mehta, being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

**ITEM NO. 7**

Mr Arun Balakrishnan is an existing Non-Executive Independent Director and was appointed as a Director of the Company by the Board of Directors w.e.f. 18 October 2011. Mr Balakrishnan is the Chairman of Remuneration Committee and Corporate Social Responsibility Committee and a member of the Audit Committee of the Board of Directors of the Company.

Mr Arun Balakrishnan, is a B.E. (Chemical) from College of Engineering, Trichur, Kerela and has a Post Graduate Diploma in Management from IIM, Bangalore. He was the Chairman and Managing Director of Hindustan Petroleum Corporation Ltd. from 1 April 2007 to 31 July 2010. Mr Balakrishnan is presently on the Board of the following companies:

Name of the Company	Position	Committee Membership held
HPCL-Mittal Energy Ltd.	Director	Audit Committee (Chairman)
NCDEX Spot Exchange	Director	Audit Committee Remuneration Committee
MMTC Ltd.	Director	Audit Committee Remuneration Committee
Mahanagar Gas Ltd.	Director	Audit Committee Finance Committee
Indian Rare Earths Ltd.	Director	Audit Committee
Jaypee Infratech Ltd.	Director	-
Antrix Corporation Ltd.	Director	Audit Committee
HPCL-Mittal Pipelines Ltd	Director	Audit Committee (Chairman)

In terms of the provisions of Section 149 of the Companies Act, 2013 and the MCA General Circular No. 14/2014, the appointment of Independent Directors is now to be made expressly under the provisions of the aforesaid Section and rules thereunder.

A notice has been received under Section 160 of the Companies Act, 2013 from a member proposing Mr Balakrishnan for the office of Non Executive Independent Director of the Company.

Mr Balakrishnan is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company. Mr Balakrishnan does not hold any shares in Linde India Limited at present.

Based on the declaration received from Mr. Balakrishnan under Section 149(7) of the Companies Act, 2013, in the opinion of the Board, Mr Balakrishnan fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and under Clause 49 of the Listing Agreement and is independent of the Management.

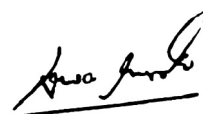
The Board considers that Mr Balakrishnan's continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr Balakrishnan as an Independent Director. Accordingly, the Board recommends the resolution in

relation to appointment of Mr Balakrishnan as an Independent Director, for the approval by the shareholders of the Company.

Copy of the draft letter of appointment of Mr Balakrishnan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company on all working days of the Company between 10.00 a.m. to 5.00 p.m. up to the date of the closure of the Postal Ballot.

Except Mr Balakrishnan, being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

By Order of the Board



**Pawan Marda**  
Asst. Vice President  
and Company Secretary