



# Linde India Limited.

## Notice 2024-25.

# Notice

Notice is hereby given that the Eighty Ninth Annual General Meeting ("AGM" or "Meeting") of the Members of Linde India Limited will be held through Video Conference (VC) or Other Audio-Visual Means (OAVM) on Thursday, 14 August 2025 at 10:00 a.m. IST to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Oxygen House, P 43, Taratala Road, Kolkata 700 088.

## Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2025 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2025 together with the Report of the Auditors thereon.
2. To declare dividend of 120% (i.e., Rs. 12/- per equity share) inclusive of a special dividend of 75% (i.e., Rs. 7.50/- per equity share) on the Equity Shares of Rs. 10/- each of the Company, for the financial year ended 31 March 2025.
3. To appoint a director in place of Ms Mannu Sangganeria (DIN: 09243027), who retires by rotation and being eligible, offers herself for re-appointment.

## Special Business:

4. To appoint Secretarial Auditor of the Company and in this regard, to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provision of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof) upon the recommendation of the Audit Committee and the Board of Directors of the Company, M/s P. Sarawagi & Associates, Company Secretaries (Unique Identification No. S1998WB022800), be and is hereby appointed as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive years, commencing from 1 April 2025, till the

conclusion of 94<sup>th</sup> (Ninety Fourth) Annual General Meeting of the Company to be held in the year 2030-31, at such remuneration (plus taxes, as applicable and out-of-pocket expenses, if any, at actuals) and on such terms and conditions as may be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to modify and/or revise the terms and conditions of the appointment including the remuneration of M/s P. Sarawagi & Associates, at its discretion and to take all such steps as may be necessary, proper and expedient to give effect to the aforesaid Resolution."

5. To approve re-appointment of Mr Abhijit Banerjee (DIN: 08456907) as the Managing Director of the Company and in this regard, to consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 178, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr Abhijit Banerjee (DIN: 08456907) as the Managing Director of the Company for a term of three years with effect from 7 June 2025 and ending on 6 June 2028, liable to retire by rotation as specified in Article 104 of the Articles of Association of the Company, on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his aforesaid tenure within the overall limits of Section 197 of the Act, as recommended by the Nomination and Remuneration Committee and the Board of Directors (the Board) of the Company with liberty to the Nomination and Remuneration Committee and the Board to alter and vary the terms and conditions of the said re-appointment and/or remuneration, as it may deem fit and as may be acceptable to Mr Abhijit Banerjee provided that the remuneration after such alteration

or variation, as the case may be, is in accordance with the provisions of Section 197 and/or Schedule V of the Act.

RESOLVED FURTHER THAT Mr Amit Dhanuka, Company Secretary of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental, to give effect to the above resolution."

6. To ratify the remuneration of Cost Auditors of the Company for the financial year ending on 31 March 2026, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Mani & Co., Cost Accountants (Firm Regn. No. 000004), appointed

as Cost Auditors by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31 March 2026 as prescribed under the Companies (Cost Records and Audit) Rules, 2014 be paid a fee of Rs. 2,30,000/- (Rupees Two Lakhs Thirty Thousand only) plus applicable taxes and out of pocket expenses that may be incurred during the course of audit and the said cost audit fee be and is hereby ratified and confirmed."

**Registered Office:**

Oxygen House  
P 43 Taratala Road  
Kolkata 700 088  
India

Bengaluru  
23 May 2025

**By order of the Board  
Linde India Limited**

Sd/-  
**Amit Dhanuka**  
Membership No. ACS 23872  
Company Secretary

## Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 concerning the Special Business in the Notice of this Meeting is annexed hereto and forms part of this Notice. The Board of Directors have considered and decided to include item nos. 4 to 6 given above as Special Business to be transacted in the forthcoming AGM, as they are unavoidable in nature.
  2. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 20/2020 and 09/2024 dated 5 May 2020 and 19 September 2024, respectively, read with other circulars ("MCA Circulars") issued from time to time has inter-alia, permitted the companies to conduct their AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before 30 September 2025, in accordance with the framework provided therein. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3 October 2024 has extended the relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In compliance with these Circulars, provisions of the Act and the SEBI Listing Regulations, the 89<sup>th</sup> AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of Members at a common venue. The deemed venue for the 89<sup>th</sup> AGM shall be the Registered Office of the Company.
  3. **A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company.** However, in terms of the MCA Circulars and the SEBI circular, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Companies Act, 2013 will not be available for the 89<sup>th</sup> AGM. In pursuance to Section 112 and Section 113 of the Companies Act, 2013, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 89<sup>th</sup> AGM through VC/OAVM facility and e-Voting during the said AGM.
  4. The Company has engaged National Securities Depository Limited ("NSDL") for providing facility for voting through remote e-Voting and for participation in the 89<sup>th</sup> AGM through VC/OAVM facility and e-Voting during the 89<sup>th</sup> AGM.
  5. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
  6. **The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 8 August 2025 to Thursday, 14 August 2025 (both days inclusive) for the purpose of the Meeting and payment of dividend.**
- Others:**
7. In view of the requirement for mandatory dematerialization for transfer of securities as per the amended Regulation 40(1) of the SEBI Listing Regulations, Members holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.  
  
Members holding shares in multiple folios in identical names or joint accounts in the same order of names are requested to consolidate their shareholdings into one folio.
  8. Members holding shares in physical form and desirous of making/updating Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13 and SH-14, as applicable for this purpose to the Company's Registrar & Transfer Agents (RTA), KFin Technologies Ltd., who will provide the form on request. These forms are also available on the Company's website at [www.lindeindia.in](http://www.lindeindia.in) under Investor Relations section. Members holding shares in dematerialised form should make/update their nomination with their Depository Participants.
  9. The Securities and Exchange Board of India (SEBI) vide its circular dated 3 November 2021 (subsequently amended by circulars dated 14 December 2021, 16 March 2023 and 17 November 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, in respect of such folios, only through electronic mode with effect from 1 April 2024 upon completion/submission of the requisite documents/details in entirety. Copies of relevant forms are available on the website of the Company at [www.lindeindia.in](http://www.lindeindia.in) or of the Company's RTA at [www.kfintech.com](http://www.kfintech.com).
  10. Members are requested to contact the Company's RTA, KFin Technologies Ltd. for reply to their queries/redressal of complaints, if any relating to dividend, or contact the Secretarial Department of the Company by sending an email to [investor.relations.in@linde.com](mailto:investor.relations.in@linde.com).

11. Since the AGM will be held through VC/OAVM in accordance with the MCA Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

#### Electronic despatch of Annual Report and process for registration of email id for obtaining copy of Annual Report:

12. In accordance with the MCA's General Circular No. 9/2024 dated 19 September 2024 read with other circulars issued for this purpose from time to time and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3 October 2024, the Annual Report along with the Notice of the 89<sup>th</sup> AGM, and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company/RTA/Depository Participants. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website [www.lindeindia.in](http://www.lindeindia.in), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL <https://www.evoting.nsdl.com>. The Company will also be sending printed copies of the Annual Report 2024-25 to the Members on receipt of specific request.

13. Members holding share(s) in physical mode, who have not updated their email addresses are requested to update the same by submitting the relevant forms available at the RTA's portal at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.

Members holding share(s) in electronic form are requested to register/update their email addresses with their respective Depository Participant(s).

#### Procedure for joining the AGM through VC/OAVM:

14. Members may join the 89<sup>th</sup> AGM through VC/OAVM Facility by following the procedure as mentioned below, which shall be kept open for the Members from 9:30 a.m. IST, i.e., 30 minutes before the time scheduled to start the 89<sup>th</sup> AGM and shall be kept open throughout the proceedings of the AGM.
15. Members may note that the VC/OAVM Facility, provided by NSDL, has capacity to allow participation of at least 1,000 Members on a first-come first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. may attend the 89<sup>th</sup> AGM without any restriction on account of first-come first-served basis.

16. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned in Note 30 E-voting: under the sub head "Step 1: Access to NSDL e-Voting system". After successful login, you can see "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in Note 30 (E-voting) in the Notice to avoid last minute rush.
17. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
18. Members who need assistance before or during the AGM with use of technology, can:
- Send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact at: 022 - 4886-7000; or
  - Contact Ms. Pallavi Mhatre, Senior Manager, NSDL at the designated email ID: [evoting@nsdl.com](mailto:evoting@nsdl.com) or [pallavid@nsdl.com](mailto:pallavid@nsdl.com).

#### Procedure to raise questions/seek clarifications with respect to Annual Report:

19. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number/folio number, email id, mobile number at [investor.relations.in@linde.com](mailto:investor.relations.in@linde.com). Questions/queries to be received by the Company through email between **Thursday, 31 July 2025 to Thursday, 7 August 2025** shall only be considered and responded during the AGM.
20. **Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by using the login method explained at Note 30 E-voting: under the sub head "Step 1: Access to NSDL e-Voting system" from 9:00 a.m. on Monday, 11 August 2025 to 5:00 p.m. on Tuesday, 12 August 2025. After successful login, Members will be able to register**

**themselves as a speaker shareholder by clicking on the link available against the EVEN of Linde India Limited.**

21. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

**Dividend related information:**

22. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on **Thursday, 7 August 2025**, i.e., the date prior to the commencement of book closure will be entitled to payment of Dividend for the financial year ended 31 March 2025, as recommended by the Board, if approved at the AGM.
23. As per the SEBI Listing Regulations, the Company shall use any of the electronic mode of payment facility approved by the Reserve Bank of India for the payment of dividend. To avoid delay in receipt of dividend, Members holding shares in demat mode are requested to submit/update their Bank details viz. Bank Account Number, Name of the Bank, Branch details, MICR Code, IFS Code to the Depository Participants with whom they are maintaining their demat account.

Members holding share(s) in physical mode and who have not updated their bank mandates are requested to update them as per instructions contained in Note 9 hereinabove.

24. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1 April 2020 shall be taxable in their hands. The Company shall therefore be required to deduct tax at source (TDS) as applicable at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents as mentioned below in accordance with the provisions of the IT Act.

**Resident Shareholders**

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid PAN	10%
Members not having PAN/invalid PAN/inoperative PAN (due to non-linking of PAN with Aadhaar)	20% as per Section 206AA of the IT Act

Shareholders are requested to ensure Aadhaar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhaar with PAN within the prescribed timelines, PAN shall be considered inoperative and, in such

scenario, tax shall be deducted at higher rate of 20% under Section 206AA of the IT Act.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2025-26 does not exceed Rs 10,000 and also in cases where Members provide Form 15G (applicable to individuals aged below 60 years) /Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding tax. PAN is mandatory for Members providing Form 15G / 15H or any other document as mentioned above.

With respect to shareholders being Mutual Funds, self-attested copy of registration certificate with SEBI and PAN card along with self-declaration that the mutual fund is a notified mutual fund u/s 10(23D)(ii) of IT Act, 1961 will be required for non-deduction of TDS.

With respect to shareholders being Insurance Companies, documentary evidence that the provisions of Section 194 of the IT Act, 1961 are not applicable along with self-attested copy of PAN card will be required for non-deduction of TDS.

With respect to shareholders submitting Order under Section 197 of the IT Act, lower/nil withholding tax certificate obtained from Income Tax authorities along with self-attested copy of PAN card will be required. Accordingly, rate of tax mentioned in the Order under Section 197 of the IT Act will be taken for the purpose of withholding tax.

With respect to shareholders being Alternative Investment Fund (AIF), a declaration that its income is exempt under Section 10(23FBA) of the IT Act and that they are established as Category I or Category II AIF under the SEBI Regulations will be required. Further, self-attested copy of registration documents and PAN card will also be required for non-deduction of TDS.

In case of entities exempt under Section 10 of the IT Act, the authorized signatory shall submit the declaration duly signed with stamp affixed for the purpose of claiming exemption from TDS (entities as provided in Circular No.18 of 2017) along with self-attested copy of PAN card.

With respect to shareholders being corporation established by or under a Central Act/ State Act which is, under any law for the time being in force, exempt from income- tax on its income including entities in which such corporations are the beneficial shareholders, any documentary evidence that the person is covered under Section 196 of the Act along

with self-declaration and self-attested copy of PAN card will be required.

#### **Non – Resident shareholders**

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195, Section 196D and other applicable sections (if any) of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the Member, if they are more beneficial to them. For this purpose, i.e., to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the Member;
- Copy of Tax Residency Certificate (TRC) for the FY 2025-26 obtained from the revenue authorities of the country of tax residence, duly attested by Member;
- Copy of Electronically furnished Form 10F on the Income tax portal;
- Self-declaration by the shareholder having no permanent establishment in India in accordance with the applicable tax treaty;
- Self-declaration of beneficial ownership by the non-resident shareholder;
- Any other documents as prescribed under the IT Act for obtaining tax treaty relief if applicable, duly attested by Member.

The Company is not obligated to automatically apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the non-resident shareholders.

In case of Foreign Institutional Investors/ Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess). As per Section 90 of the Act, Foreign Institutional Investors/ Foreign Portfolio Investors also have the option to be governed by the provisions of the DTAA between India and the country,

of which they are resident. In order to avail the Tax Treaty benefit under the DTAA, they need to submit the documents/ declarations listed in the paragraph above.

For other non-resident shareholders without PAN/invalid PAN, tax shall be deducted at higher rates mentioned in Section 206AA of the IT Act plus applicable surcharge and cess.

With respect to shareholders being Sovereign Wealth Fund, Pension Funds, other bodies notified under Section 10(23FE) of the IT Act, self-declaration substantiating the fulfillment of conditions prescribed under Section 10(23FE) of the IT Act will be required for non-deduction of TDS.

With respect to the shareholders who are tax residents of Notified Jurisdictional Area as defined under Section 94A(1) of the IT Act, withholding tax shall be @ 30%.

In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should send a duly signed declaration with details of actual beneficial owner in excel sheet. Declaration should be filed within 15 days of record date for the purpose of payment of Dividend. Declaration filed after the said period would not be entertained by the Company.

Members may please note that in case the tax on said dividend is deducted at a higher rate in absence of receipt, non-compliance of prescribed procedure or insufficiency of the aforementioned details/documents from you, an option is available to you to file the return of income as per IT Act and claim appropriate refund, if eligible, but no claim shall lie against the Company for such taxes deducted. Shareholders, whose valid PAN is updated, will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account.

25. In terms of Sections 124 and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the IEPF Rules') as amended from time to time, the amount of dividend remaining unpaid or unclaimed for a period of seven consecutive years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Members who have not encashed their dividend warrant(s) for any one or more of the financial year(s) viz. year ended 31 December 2017, 31 December 2018, 31 December 2019, 31 December 2020, 31 December 2021, 31 March 2023 and 31 March 2024 are requested to send their claims to the Company or its Registrar & Transfer Agents, KFin Technologies

Ltd., Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 for the same. The due dates for transfer of the aforesaid unpaid/unclaimed dividend to IEPF are as follows:

Dividend for the year ended	Due date for transfer to IEPF
Year Ended 31 Dec. 2017 (63 <sup>rd</sup> Dividend)	23 May 2025
Year Ended 31 Dec. 2018 (64 <sup>th</sup> Dividend)	22 June 2026
Year Ended 31 Dec. 2019 (65 <sup>th</sup> Dividend)	25 Oct. 2027
Year Ended 31 Dec. 2020 (66 <sup>th</sup> Dividend)	31 July 2028
Year Ended 31 Dec. 2021 (67 <sup>th</sup> Dividend)	30 July 2029
15 months period Ended 31 Mar. 2023 (68 <sup>th</sup> Dividend)	23 Sept. 2030
Year Ended 31 Mar. 2024 (69 <sup>th</sup> Dividend)	18 Sept. 2031

26. Members are requested to note that pursuant to the applicable provisions of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all such shares in respect of which dividend has not been paid or claimed for seven consecutive years are required to be transferred to the demat account of the IEPF Authority. In line with the said provisions, during the financial year 2024-25, the Company had issued individual notices dated 24 February 2025 to those Members whose dividends remained unpaid/unclaimed for seven consecutive years, i.e., 63<sup>rd</sup> dividend for the FY ended 31 December 2017 to 69<sup>th</sup> dividend for the FY ended 31 March 2024. The Company had also published a notice dated 3 March 2025 in the Kolkata editions of Business Standard (English) and Aaj Kaal (Bengali) on 4 March 2025 in connection with the transfer of such equity shares of the Company to the demat account of the Investor Education and Protection Fund Authority.

27. In compliance with the aforesaid provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company had submitted the corporate action information form of NSDL to its Registrar and Transfer Agents on 20 June 2024 for transfer of 22,967 shares of the Company to the Demat Account of the IEPF Authority, which were subsequently transferred to the Demat Account of the IEPF Authority on 25 June 2024 on execution of the corporate action by the RTA. The details of shares transferred are as follows:

Shares held in	Number of records	Number of shares
Physical Form	153	21,849
CDSL	02	339
NSDL	08	779
<b>Total</b>	<b>163</b>	<b>22,967</b>

28. Members are informed that once the unpaid/unclaimed dividend or the shares are transferred to IEPF, the same may be claimed by the concerned Members/claimants from the IEPF Authority by making an application in prescribed Form IEPF-5 online and sending the physical copy of the same duly signed along with requisite documents to the Registered Office of the Company for verification of the claim. The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended and the application form (Form IEPF-5), as prescribed by the MCA for claiming back of the shares/dividend, are available on the website of the Company at [www.lindeindia.in](http://www.lindeindia.in) as well as on the website of IEPF at [www.iepf.gov.in](http://www.iepf.gov.in).

#### Procedure for inspection of documents:

29. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules made thereunder and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, and other relevant documents in respect of the proposed resolutions, if any, would be made electronically available at the commencement of the Meeting and shall remain open and accessible to the Members during the Meeting. All documents referred to in the Notice will also be available for inspection by the Members at the Registered Office of the Company without any fee on all working days except Saturdays, Sundays and public holidays between 11:00 a.m. to 1:00 p.m. up to the date of AGM, i.e., 14 August 2025. Members seeking to inspect such documents can send an email to [investor.relations.in@linde.com](mailto:investor.relations.in@linde.com).

#### Procedure for remote E-voting and E-voting during the AGM:

##### 30. E-voting:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 in relation to e-voting facility provided by Listed Entities, the Company is pleased to provide to the Members facility of voting by electronic means in respect of businesses to be transacted at the 89<sup>th</sup> Annual General Meeting which includes remote e-voting (i.e. voting electronically from a place other than the venue of the general meeting) and voting during the AGM through an electronic voting system. As mentioned in the Note 4 above, the Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting by electronic means.



The Members, whose names appear in the Register of Members/list of Beneficial Owners as on **Thursday, 7 August 2025**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

#### I. Procedure for E-voting:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1:** Access to NSDL e-Voting system.

**Step 2:** Cast your vote electronically and join the AGM by VC/OAVM (virtual meeting) on NSDL e-Voting system.





**Details on Step 1 (Access to NSDL e-Voting system) is mentioned below:**

#### A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on "e-Voting facility provided by Listed Entities", Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>A. OTP Based Login</b></p> <p>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN, Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider, i.e, NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p><b>B. NSDL IDEAS facility</b></p> <p><b>If you are already registered for NSDL IDEAS facility, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDEAS" section.</li> <li>3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under Value Added Services.</li> <li>4. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.</li> <li>5. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>If you are not registered with NSDL IDEAS facility, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>2. Select "Register Online for IDEAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Please follow steps given in points 1-5 (A. NSDL IDEAS facility).</li> </ol>

Type of shareholders	Login Method
	<p><b>C. e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile phone.</li> <li>2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>3. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>4. After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting.</li> </ol> <p><b>D. e-Voting using NSDL Mobile App</b></p> <p>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing Myeasi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>2. Upon logging in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository, i.e., NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 – 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 210 9911

**B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode**

How to Log-in to NSDL e-Voting website?

- Visit the e-voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL e-services, i.e., IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2, i.e., Cast your vote electronically.*

(d) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

(e) Password details for shareholders other than individual shareholders are given below:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and

open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- If your email ID is not registered, please follow instruction mentioned in Note 13 above.
- (f) If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
  - i. Click on '**Forgot User Details/Password?**' (if you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - ii. Click on '**Physical User Reset Password?**' (if you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (g) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- (h) Now, you will have to click on "Login" button.
- (i) After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 [Cast your vote electronically and join the AGM by VC/OAVM (virtual meeting) on NSDL e-Voting system] is mentioned below:**

**How to cast your vote electronically on NSDL e-voting system?**

- (a) After successful login at Step 1, you will be able to see all the companies' 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.

- (b) Select 'EVEN' of Company for which you wish to cast your vote during the remote e-Voting period and cast your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- (c) Now you are ready for e-voting as the voting page opens.
- (d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- (e) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## II. Instructions for Members for E-Voting during the 89<sup>th</sup> AGM:

- (a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (b) Only those Members, who will be present in the AGM through VC / OAVM facility and did not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- (c) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (d) For details of the person who may be contacted for any assistance connected with the facility for e-voting on the day of the AGM, please refer to Note 18 above.

## III. General Information:

- (a) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

- (b) **The voting rights shall be as per the number of equity shares held by the Member(s) as on Thursday, 7 August 2025, being the cut-off date.** Members are eligible to cast vote electronically only if they are holding shares as on that date. In case of joint holders, only one of the joint holders may cast his/her vote.
- (c) Mr P K Sarawagi (Membership No. FCS-3381) of M/s P Sarawagi & Associates, Company Secretaries (C. P. No. 4882), who has consented to the Company to act as the Scrutinizer, has been appointed by the Board of Directors as the Scrutinizer to scrutinize the voting process for the 89<sup>th</sup> Annual General Meeting of the Company in a fair and transparent manner and submit the Scrutinizer's Report of the total votes cast to the Chairman or a person authorized by him in writing.
- (d) The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The declared results along with the Scrutinizer's Report will be available on the Company's website at [www.lindeindia.in](http://www.lindeindia.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will also be displayed on the Notice Board of the Company at its Registered Office. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the AGM.
- (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 download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 – 4886-7000 or send a request to Ms Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com). Members may also write to the Company Secretary at the Company's email address at [investor.relations.in@linde.com](mailto:investor.relations.in@linde.com).
- (f) Members of the Company under the category of Corporate and Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate and Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [scrutinizer@linde.com](mailto:scrutinizer@linde.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and can also upload these documents by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

#### IV. Other Instructions:

- (a) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the **cut-off date, i.e., 7 August 2025**, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or to the Company/RTA. However, if such shareholders are already registered with NSDL for remote e-voting, they can use their existing user ID and password for casting their vote. In case such shareholders forget password, they can reset the password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at 022 – 4886-7000.

In case of Individual Shareholders holding securities in demat mode, who acquires shares of the Company and becomes a Member after dispatch of the Notice and holding shares as of the **cut-off date i.e. 7 August 2025**, he/she may follow steps explained at Note 30 E-voting: under the sub head "Step 1: Access to NSDL e-Voting system".

- (b) **The remote e-voting period starts on Monday, 11 August 2025 at 9:00 a.m. and ends on Wednesday, 13 August 2025 at 5:00 p.m.** During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the **cut-off date of Thursday, 7 August 2025**, may cast their votes electronically. The remote e-voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- (c) Members attending the meeting through VC/OAVM who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the Meeting through electronic voting system. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

#### 31. Appointment/re-appointment of Directors:

Additional information, pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings, in respect of the directors seeking appointment/re-appointment at the AGM, forms part of this Notice.

## Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 to the accompanying Notice:

As the businesses specified in Item Nos. 4 to 6 of the Notice of even date, to which this statement is annexed, are items of special business to be transacted at the 89<sup>th</sup> Annual General Meeting of the Company, the following facts are set out in compliance with the provisions of Section 102 of the Companies Act, 2013. Although not statutorily required, brief details with regard to Item No. 3 regarding re-appointment of director retiring by rotation is also provided as an additional information to the Members.

### Item No.3

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and Article 104 of the Company's Articles of Association, Ms Mannu Sangganeria (DIN: 09243027), Non-Executive Director of the Company, is required to retire by rotation at this Meeting and being eligible, has offered herself for re-appointment.

Ms Sangganeria was appointed as a Non-Executive Director of the Company on 29 July 2021. The Company has received from Ms Sangganeria (i) Consent in writing to act as Director in Form DIR-2 (ii) Intimation in Form DIR-8 to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013 and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular no. NSE/CML/2018/24 dated 20 June 2018, that she has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

In the opinion of the Board, Ms Sangganeria is a person of integrity and fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder read with the provisions of the SEBI Listing Regulations each as amended and is therefore eligible for being re-appointed by the Members of the Company. The other requisite details of Ms Sangganeria, pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) are separately provided below as an additional information to the Members.

Ms Sangganeria and her relatives are concerned or interested in the proposed Resolution as it relates to her re-appointment. None of the other Directors and Key Managerial Personnel (KMPs) of the Company, either directly or through their relatives, is in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The Board therefore, recommends the Ordinary Resolution set out at item no. 3 of the Notice for your approval.

### Item No. 4

Pursuant to Regulation 36(5) and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

as amended from time to time the appointment of Secretarial Auditor(s) of the Company shall be approved by the Members at Annual General Meeting of the Company. The tenure of the Secretarial Auditor in case of an individual Company Secretary in Practice should be for a maximum of 1 (one) term of 5 (five) consecutive years; or, in case of a Firm of Company Secretaries in Practice, for a maximum of 2 (two) terms of 5 (five) consecutive years. However, any prior association of the individual or the firm as the Secretarial Auditor of the Company before 31 March 2025, shall not be considered for the purpose of calculating the term of five years or ten years, as the case may be.

M/s P. Sarawagi & Associates, Company Secretaries is a Peer Reviewed Proprietorship Firm, bearing Unique Identification No. S1998WB022800, led by CS P.K. Sarawagi (Membership No. FCS-3381 and C.P. No. 4882) and has been serving as the Secretarial Auditor of the Company since 2020. Mr Sarawagi is a fellow member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India with more than 35 years of post-qualification experience in areas of Corporate Laws, Secretarial, Accounts, Audit, Taxation and Finance. They offer wide range of Corporate Law and Secretarial services to their diverse client base, including Secretarial Audits of some of the reputed corporates in India. Mr Sarawagi on behalf of M/s P. Sarawagi & Associates, has confirmed that they meet all the eligibility and independence criteria, to act as the Secretarial Auditors of the Company and has also given the consent to act as the Secretarial Auditors of the Company, if appointed.

In terms of the aforesaid SEBI Listing Regulations and the provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board at its meeting held on 23 May 2025 based on the recommendation of the Audit Committee, has recommended appointment of M/s P. Sarawagi & Associates, Company Secretaries as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years commencing from 1 April 2025 and to hold office from the conclusion of the ensuing Annual General Meeting ('AGM') till the conclusion of 94<sup>th</sup> (Ninety Fourth) AGM of the Company to be held in the year 2030-31, at a remuneration of Rs. 1,25,000/- (Rupees One Lakh Twenty Five Thousand only) plus applicable taxes and out-of-pocket expenses that may be incurred during the course of audit of Secretarial records of the Company for the financial year ending on 31 March 2026. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Secretarial Auditor.

None of the Directors and Key Managerial Personnel (KMPs) of the Company either directly or through their relatives, are concerned or interested, financially or otherwise, in the proposed Resolution set out at item no. 4 of the accompanying Notice of the 89<sup>th</sup> AGM.

The Board therefore recommends the Ordinary Resolution set out at item no. 4 of the Notice for your approval.

#### Item No. 5

The Members of the Company vide a Special Resolution passed through Postal Ballot on 2 October 2019 and at the 86<sup>th</sup> Annual General Meeting ("AGM") of the Company held on 23 June 2022, approved the appointment and re-appointment and terms of remuneration of Mr Abhijit Banerjee, Managing Director for a period of 3 (three) years each with effect from 7 June 2019 to 6 June 2022 and 7 June 2022 to 6 June 2025 respectively.

Based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the relevant provisions of the Articles of Association of the Company and subject to the approval of the Members at the ensuing Annual General Meeting of the Company, the Board of Directors had at its Meeting held on 23 May 2025, re-appointed Mr. Abhijit Banerjee (DIN: 08456907) as the Managing Director of the Company for a third term of 3 years w.e.f. 7 June 2025 under Sections 178, 196, 197, 203 and other applicable provisions of the Companies Act, 2013 ("the Act").

Mr. Abhijit Banerjee, 57 years old is a B. Tech. in Chemical Engineering from IIT, Kharagpur. Mr. Banerjee joined the Company in the year 2009 and has gathered rich experience of about 37 years in manufacturing sector covering design engineering, marketing, project management, business development and strategic account management across reputed companies. Before appointment as the Managing Director, Mr. Banerjee was working as Vice President- Tonnage Accounts Management of the Company since 2014.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, hereby, recommends the re-appointment of Mr. Abhijit Banerjee, as the Managing Director of the Company for a third term of three years, with effect from 7 June 2025. The details of the proposed terms and conditions including remuneration payable to Mr Banerjee for his new term as the Managing Director w.e.f. 7 June 2025 are set out below:

- Term of Re-appointment: As Managing Director of the Company for another term of three years commencing from 7 June 2025 till 6 June 2028.
- Basic Salary: Rs. 6,574,098/- per annum with authority to the Nomination and Remuneration Committee and the Board to give increments, which will be merit based and take into account the Company's performance.
- National Pension Scheme (NPS) : Rs. 920,374/-, 14% of basic salary to be deducted and deposited to NPS account on behalf of Mr. Abhijit Banerjee.

- Special Allowance: Rs. 10,268,665/- per annum or such amount as may be recommended by the Nomination and Remuneration Committee and approved by the Board from time to time.
- Provision of one Car for official/personal use of Mr. Banerjee including the running and maintenance expenses thereof and driver wages up to an aggregate limit of Rs. 1,020,000/- per annum.
- Insurance Premium for the maintenance of a Group Health Policy or policies for Mr. Banerjee and his family for medical benefits as per the Rules of the Company. The Company shall bear the cost of premium of Mr. Banerjee's Personal Accident and Term Life Insurance as per the Company's scheme.
- Mobile allowances as per the applicable policy of the Company for all employees.
- Fees/Subscription of one club other than admission/life membership fees.
- Contribution to Provident and Gratuity funds as per Rules of the Company.
- Reimbursement of Mr. Banerjee's entertainment expenses as actually and properly incurred by him in the course of and for the purpose of the business of the Company.
- Leave according to the rules of the Company.
- Variable performance pay as per the Short Term, Medium Term and Long Term Incentive Plans applicable to Whole Time Directors of the Company.
- In the event of loss or inadequacy of profits in any financial year, the Managing Director shall be paid remuneration by way of salary, allowances and perquisites as specified under Section II of Part II of Schedule V of the Companies Act, 2013 as applicable from time to time.

The key terms and conditions of re-appointment of Mr Banerjee are as follows:

1. Mr Banerjee shall hold office and act as the Managing Director of the Company for a term of three years commencing from 7 June 2025 and ending on 6 June 2028 (hereinafter referred to as "Term"), upon and subject to the terms and conditions herein contained.
2. Mr. Banerjee will not ordinarily retire by rotation except in the event specified in the Article 104 of the Articles of Association of the Company.



3. Mr Banerjee shall, unless prevented by ill health or accident and save while on leave, throughout the said Term, devote the whole of his time, attention and abilities to the business of the Company and shall obey the orders from time to time of the Board of the Company and in all respects conform to and comply with the directions and regulations made by the Board and shall well and faithfully serve the Company and use his utmost endeavor to promote the interests thereof.
4. During the continuation of this Agreement, Mr. Banerjee shall faithfully and diligently serve the Company and subject to the superintendence, control and direction of the Board and provisions of Articles of Association of the Company, he shall have substantial power of management of the affairs of the Company and shall perform the duties and exercise the powers in relation thereto. He shall perform such further duties and exercise such powers as may be entrusted or conferred upon him by the Board or by the Act or by the Articles of the Company from time to time.
5. Mr Banerjee shall not, except with the consent of the Board, during the Term of his employment be directly or indirectly engaged or financially concerned or interested in any other business or concern including appointment as a director of any other Company otherwise than as holder of shares or debentures of any company.
6. Mr Banerjee shall be entitled to leave at such time during the Term of his appointment as may be convenient to the Company according to the rules applicable to the Whole-time Directors of the Company.
7. If at any time, Mr Banerjee ceases to be a Director of the Company for any cause whatsoever, he shall cease to be the Managing Director of the Company.
8. The appointment as Managing Director shall be subject to termination:
  - a) by the Company by not less than three months notice in writing given at any time while Mr Banerjee shall have been incapacitated by reasons of ill health or accident from performing his duties hereunder for a total period of six months in the preceding period of twelve months;
  - b) by the Company by summary notice in writing if Mr Banerjee shall have committed any serious breach or continued any breach of his obligation hereunder or shall have been guilty of conduct tending to bring the Company or his office hereunder into disrepute or shall have committed an act of insolvency or compounded with his creditors generally;
  - c) by either party hereto by not less than six months notice in writing given at any time to the other party.
9. Mr Banerjee shall not, either during or after termination of his appointment hereunder, divulge or communicate to any person or persons except to those whose province it is to know the same or himself make use of any of the Company's secrets or any other information which he may receive or obtain in relation to the Company's affairs or to the working of any process or invention which is carried on or used by the Company or any other matters which may come to his knowledge in the course of or by reason of his employment with the Company.

Requisite Notice under Section 160(1) of the Companies Act, 2013 has been received by the Company from a Member signifying his intention to propose re-appointment of Mr Abhijit Banerjee as the Managing Director of the Company. The Company has received from Mr Banerjee (i) Consent in writing to act as Director in Form DIR-2 (ii) Intimation in Form DIR-8 to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular no. NSE/CML/2018/24 dated 20 June 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

The other requisite details of Mr. Abhijit Banerjee, pursuant to Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2) are annexed hereto.

The Company proposes to enter into an Agreement with Mr Abhijit Banerjee after the approval of the re-appointment by the Members at the ensuing Annual General Meeting.

Mr. Banerjee and his relatives are concerned or interested in the proposed Resolution, as it relates to his own re-appointment. None of the other Directors or Key Managerial Personnel (KMPs) of the Company, either directly or through their relatives, is in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The Board therefore, recommends the Special Resolution at item no. 5 for your approval.

#### Item No. 6

The Board of Directors of the Company had on the recommendation of the Audit Committee, approved the appointment of M/s Mani & Co., Cost Accountants (Firm Regn. No. 000004) as the Cost Auditors of the Company at a fees of Rs. 2,30,000/- (Rupees Two Lakhs and Thirty Thousand only) plus applicable taxes and out-of-pocket expenses that may be incurred during the course of audit of cost records of the Company for the financial year ending on 31 March 2026.





M/s Mani & Co. has vast experience in the field of cost audit across diverse industries including chemical sector to which your Company belongs.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

None of the Directors and Key Managerial Personnel (KMPs) of the Company, either directly or through their relatives, is in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The Board, therefore, recommends the Ordinary Resolution set out at item no. 6 of the Notice for approval by the Members.

**Additional information on directors recommended for appointment/re-appointment as required under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2) are as below:**

#### Ms Mannu Sangganeria

Ms Mannu Sangganeria (DIN: 09243027) holds a Bachelor's degree in Arts from Delhi University and is also a Member of The Institute of Chartered Accountants of India. Ms Sangganeria has over 25 years of work experience in Finance & Accounting roles during her stints with BOC and Linde Group. She had joined Linde India Ltd. (formerly known as BOC India Ltd.) in the year 2000 as an Accountant and subsequently moved to Singapore in 2005 in the Finance function. Ms Sangganeria has held leadership roles in areas of Financial Planning & Performance Management responsible for South & East Asia and Asia Pacific region of the Linde plc Group. In her present role, she is working as Director, M&A in Linde plc Group based out of Singapore.

**Age:** 49 years

**Nature of expertise in specific functional areas:** Financial Planning and Merger & Acquisitions.

**Disclosure of inter-se relationships between Directors and Key Managerial Personnel:** There is no inter-se relationship between Ms Mannu Sangganeria, other members of the Board and Key Managerial Personnel of the Company.

**Entities (other than Linde India) in which Ms Mannu Sangganeria holds directorship and committee membership/ chairmanship and names of listed entities from which Ms Sangganeria resigned in the past three years:**

#### Directorships:

- Linde Gas Asia Pte Ltd., Singapore as Director
- Linde Lienhwa Industrial Gases Co. Ltd., China as Director
- Air Products Singapore Industrial Gases Pte Ltd., Singapore as Director

**Committee Membership/Chairmanship:** Nil

**Cessation from listed entities in past 3 years:** Nil

**Shareholding in the Company as on 31 March 2025 (including shareholding, if any as a beneficial owner):** Nil

**Remuneration proposed to be paid, last drawn salary and key terms and conditions of re-appointment:** The Company does not pay remuneration to Non-Executive Directors representing the Promoter Group.

**Key terms and conditions of re-appointment:** The key terms and conditions of re-appointment of Ms Sangganeria are furnished in item no.3 of the explanatory statement annexed to this Notice.

**Date of first appointment on Board:** 29 July 2021

**Number of Board meetings attended:** The details pertaining to the number of meetings attended by Ms Sangganeria are provided in the Corporate Governance Report forming part of the Annual Report 2024-25.

#### Mr Abhijit Banerjee

Mr Abhijit Banerjee (DIN: 08456907) is a B.Tech in Chemical Engineering from IIT, Kharagpur. Mr Banerjee joined the Company in the year 2009 and has gathered rich experience of about 37 years in manufacturing sector covering design engineering, marketing, project management, business development and strategic account management across reputed companies, viz. Shaw Wallace & Co. Ltd, Otto India Ltd. (a member of ThyssenKrupp group), SMS Demag Pvt. Ltd. and Linde India Ltd. Mr Banerjee's experience includes deputation for 18 months at Thyssen at Bochum, Germany. Before appointment as Managing Director, Mr Banerjee was working as Vice President- Tonnage Accounts Management of the Company since 2014.

**Age:** 57 years

**Nature of expertise in specific functional areas:** Design engineering, marketing, project management, business development and strategic account management, onsite account management.

**Disclosure of inter-se relationships between Directors and Key Managerial Personnel:** There is no inter-se relationship between Mr Abhijit Banerjee, other members of the Board and Key Managerial Personnel of the Company.

**Entities (other than Linde India) in which Mr Abhijit Banerjee holds directorship and committee membership/chairmanship and names of listed entities from which Mr Banerjee resigned in the past three years:**

**Directorships:**

- The Bengal Chamber of Commerce and Industry as Managing Committee Member
- Linde Bangladesh Limited, Bangladesh as Director
- Ceylon Oxygen Limited, Sri Lanka as Director

**Committee Membership/Chairmanship:** Nil

**Cessation from listed entities in past 3 years:** Nil

**Shareholding in the Company as on 31 March 2025 (including shareholding, if any as a beneficial owner):** Nil

**Remuneration proposed to be paid and last drawn salary:** The details of remuneration/terms of re-appointment of Mr Banerjee are mentioned in the explanatory statement annexed to this Notice. The total remuneration paid by the Company to Mr Banerjee during the year 2024-25 was Rs. 3,24,85,406/- as per details stated in the Corporate Governance Report forming part of the Annual Report 2024-25.

**Key terms and conditions of re-appointment:** The key terms and conditions of re-appointment of Mr Banerjee are furnished in item no.5 of the explanatory statement annexed to this Notice.

**Date of first appointment on Board:** 7 June 2019

**Number of Board meetings attended:** The number of meetings attended by Mr Banerjee are provided in the Corporate Governance Report forming part of the Annual Report 2024-25.

**Registered Office:**  
Oxygen House  
P 43 Taratala Road  
Kolkata 700 088  
India

Bengaluru  
23 May 2025

**By order of the Board  
Linde India Limited**

Sd/-  
**Amit Dhanuka**  
Membership No. ACS 23872  
Company Secretary



## Information at a Glance

Particulars	Details
Time and Date of AGM	10:00 a.m. IST, Thursday, 14 August 2025
Mode	Video Conference (VC) and Other Audio-Visual Means (OAVM)
Helpline number for VC participation	NSDL Contact No.: 022 - 4886 7000
Webcasts and transcripts	<a href="https://lindeindia.in/investors/shareholders-meeting/89th-agm-information-and-documents">lindeindia.in/investors/shareholders-meeting/89th-agm-information-and-documents</a>
Book Closure date for Dividend	Friday, 8 August 2025 to Thursday, 14 August 2025 (both days inclusive)
Dividend payment date	On or about 22 August 2025
Cut-off date for e-voting	Thursday, 7 August 2025
E-voting start time and date	9:00 a.m. IST, Monday, 11 August 2025
E-voting end time and date	5:00 p.m. IST, Wednesday, 13 August 2025
Date for receiving of questions by email	31 July 2025 to 7 August 2025 (both days inclusive)
Date for registration as Speaker shareholder	11 August 2025 and 12 August 2025
E-voting website of NSDL	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>
Name, address and contact details of e-voting service provider	<b>Pallavi Mhatre</b> , Senior Manager National Securities Depository Limited, 4 <sup>th</sup> Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013, India Contact details: Email id: <a href="mailto:pallavid@nsdl.com">pallavid@nsdl.com</a> ; <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> ; Contact number: 022 – 4886 7000
Name, address and contact details of Registrar & Share Transfer Agent	<b>Mr Sashidhar S Mannava</b> <i>Vice President</i> <b>KFin Technologies Ltd.</b> Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 Contact details: Email id: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Contact Number: 1800 309 4001