



Sect/30

3rd April 2026

<p>To, The Manager Listing Department National Stock Exchange of India Ltd., [NSE NEAPS] Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051</p> <p>SYMBOL: LINDEINDIA</p>	<p>To, The General Manager Department of Corporate Services BSE Limited, [BSE Listing Centre] New Trading Ring, Rotunda Building, 1st Floor, P.J. Towers, Dalal Street Fort, Mumbai – 400 001</p> <p>SCRIP CODE: 523457</p>
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Dear Sir/Madam,

Minutes of Extra-ordinary General Meeting of the Company held through Video Conference/Other Audio-Visual Means on Thursday, 5th March 2026

We enclose herewith a copy of minutes of the proceedings of the Extra-ordinary General Meeting of the Company held through Video Conference/Other Audio-Visual Means on Thursday, 5th March 2026.

This may please be treated as compliance with Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

Amit Dhanuka
Company Secretary

Encl: as above

LINDE INDIA LIMITED

MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF THE COMPANY HELD THROUGH VIDEO CONFERENCE/OTHER AUDIO-VISUAL MEANS ON THURSDAY, 5TH MARCH 2026 AT 11:30 A.M. (IST)

PRESENCE OF BOARD MEMBERS & KEY MANAGERIAL PERSONNEL:

MR MICHAEL JAMES DEVINE	In the Chair as Non-Executive Chairman of the Board, participating by video conference from Germany.
MR SUBBA RAO AMARTHALURU	Independent Director and Chairman of the Audit Committee and Risk Management Committee, participating by video conference from Andhra Pradesh.
MR GOBICHETTIPALAYAM SREENIVASAN KRISHNAN	Independent Director and Chairman of the Nomination and Remuneration Committee, participating by video conference from Bengaluru.
DR SHALINI SARIN	Independent Director and Chairperson of the Corporate Social Responsibility Committee and Stakeholders' Relationship Committee, participating by video conference from Philippines.
MS MANNU SANGGANERIA	Non-Executive Director, participating by video conference from Singapore.
MR MILAN SADHUKHAN	Managing Director, participating by video conference from Bengaluru.
MR AJAY KUMAR SAH	Interim Chief Financial Officer, participating by video conference from Bengaluru.
MR AMIT DHANUKA	Company Secretary, participating by video conference from Kolkata.

PRESENCE OF STATUTORY AUDITORS, SECRETARIAL AUDITOR AND SCRUTINIZERS:

Mr Pramit Agrawal, Partner of Price Waterhouse & Co. Chartered Accountants LLP, Statutory Auditors of the Company joined the meeting as invitee by Video Conference from Gurgaon and Mr P K Sarawagi, Proprietor of Messrs P Sarawagi & Associates, Secretarial Auditor and Scrutinizer, joined the meeting as invitee by Video Conference from Kolkata.

STATUTORY REGISTERS:

The Register of Directors and Key Managerial Personnel and their shareholdings under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements, in which Directors are interested under Section 189 of the Companies Act, 2013 remained open and accessible to the Members electronically on the NSDL platform throughout the meeting pursuant to the applicable provisions of the Companies Act, 2013.

ATTENDANCE OF MEMBERS:

As per the reports provided by National Securities Depository Ltd. (NSDL), 45 Members joined the meeting through Video Conference including The BOC Group Limited, U.K. (through its Authorised Representative) in respect of 63,963,167 equity shares held by it in Linde India Ltd. (the Company) constituting 75% of its paid-up share capital.

1.	CHAIRMAN	Mr Michael James Devine took the Chair pursuant to Article 83 of the Company's Articles of Association of the Company. THE CHAIRMAN, welcomed the Members present to the Extra ordinary General Meeting of the Company, which was held through video conference (VC)/ other audio-visual means (OAVM) in compliance with the circulars issued by the Ministry
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		of Corporate Affairs, Government of India and Securities and Exchange Board of India.
2.	QUORUM	<p>THE CHAIRMAN then ascertained the quorum and called the meeting to order.</p> <p>THE CHAIRMAN thereafter introduced the Board Members and Key Managerial Personnel of the Company and the locations from where they were attending the meeting by video conference.</p> <p>THE CHAIRMAN also acknowledged the presence of Statutory Auditors and Secretarial Auditors of the Company and the Scrutinizer appointed by the Board to scrutinize the e-voting process for the EGM in a fair and transparent manner.</p>
3.	GENERAL INSTRUCTIONS & INSPECTION RELATED DOCUMENTS	<p>THE CHAIRMAN then requested Mr Amit Dhanuka, Company Secretary of the Company to provide general instructions to the Members regarding participation in the Meeting.</p> <p>Mr Amit Dhanuka, Company Secretary mentioned that as informed by the Chairman, the EGM was being held through VC/OAVM facility, which was provided by NSDL in accordance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. He further informed that the Company had provided the facility of live webcast of proceedings of the EGM for all the Members.</p> <p>THE COMPANY SECRETARY thereafter informed the Members that the Company had provided the facility of remote e-voting to the Members through NSDL e-voting system, to enable them to cast their vote electronically. The remote e-voting was open from 9:00 a.m. on Monday, 2nd March 2026 till 5:00 p.m. on Wednesday, 4th March 2026. The Members were also informed that those Members who had not cast their vote through remote e-voting process, had been provided with facility to cast their vote during the EGM using e-voting website of NSDL and the Members could reach out to NSDL helpline numbers in case of need for any assistance. He then announced that one representation under Section 113 of the Companies Act, 2013 and Power of Attorney had been received from The BOC Group Ltd., U.K., in respect of 63,963,167 equity shares representing 75% of the paid-up share capital of the Company.</p> <p>THE COMPANY SECRETARY further stated that the Register of Directors and Key Managerial Personnel maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements maintained under Section 189 of the Companies Act, 2013 were open for inspection on the website of NSDL and were accessible to the Members throughout the meeting pursuant to the relevant provisions of the Companies Act, 2013. He informed that since the EGM was conducted through VC/OAVM, the requirement for appointment of proxies and its related compliances were not applicable. He also requested the Members to refer to the information provided in the Notes to EGM Notice for more details.</p> <p>THE COMPANY SECRETARY thereafter stated that the Company had received requests from some Members to register themselves as speakers at the Meeting. He informed that the floor would be open for those Members to ask questions or express their views during the EGM and the Moderator would facilitate the session once the Chairman would open the floor for questions and answers.</p>

		The COMPANY SECRETARY then handed over to the Chairman to continue with the proceedings.
4	CHAIRMAN'S SPEECH	<p>THE CHAIRMAN stated that the Members would appreciate that all necessary efforts had been taken by the Company to enable the Members to participate and vote at the Meeting through electronic mode in a seamless manner.</p> <p>THE CHAIRMAN began his deliberations by stating that as the Members were aware that, in the ongoing litigation between the Securities and Exchange Board of India (SEBI) and the Company, the Hon'ble Securities Appellate Tribunal (SAT) had, vide its order dated 5th December 2025, dismissed the appeal filed by the Company against the SEBI order dated 24th July 2024. He further stated that the Company had subsequently filed an appeal on 16th December 2025 against the aforesaid order of SAT before the Hon'ble Supreme Court and that, upon hearing the matter on 16th January 2026, the Hon'ble Supreme Court had been pleased to admit the appeal; however, no stay had been granted in respect of the issue of reckoning materiality of Related Party Transactions (RPTs).</p> <p>THE CHAIRMAN further stated that, without prejudice to the Company's interpretation on RPTs before SEBI, SAT and the Hon'ble Supreme Court of India, and as a matter of abundant caution to protect the interest of the Company and as legally advised, the Company had sought the approval of the Members for the related party transactions which were either existing or were required to be carried out under the obligations of the contracts entered into by the Company with Praxair India Private Limited (Praxair india) for the financial year 2025-26, for an aggregate limit of Rs. 4,177 million for all such transactions, by way of an ordinary resolution, as per SEBI's interpretation on the materiality threshold of transactions with a Related Party.</p> <p>THE CHAIRMAN stated that the Company's transactions with Praxair India Private Limited (a wholly owned subsidiary of the Linde Plc Group), being a related party as defined in the Act and/or Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, related, inter alia, to transactions for purchase/sale of goods and services, critical spares, equipment, gases in bulk, cylinders, etc., purchase/sale of fixed assets, recovery of personnel and other costs and charges, execution of construction and engineering contracts, and rendering/availing of services (including Transport Operating Centre services) in the normal course of business.</p> <p>THE CHAIRMAN informed that, in the current financial year, the Company's RPT value with Praxair India had exceeded 10% of the prior year's turnover in the quarter ended December 2025. He stated that the ongoing contracts obligated the Company to continue to provide critical supplies of both industrial and medical gases for the remainder of the financial year and that any abrupt discontinuation in supply would have significantly disrupted customer operations and could potentially have impacted emergency medical procedures across India. He added that alternative sourcing or supply arrangements would have presented immediate logistical challenges and would have adversely affected the Company's performance in the short term. Accordingly, it was recommended to maintain the existing RPT supply arrangements through the remainder of the fiscal year, with a review scheduled for the following year. He also noted that demand historically increased during the March quarter and, therefore, surplus market capacities were limited.</p>

THE CHAIRMAN mentioned that the industrial gases sector was inherently regional, as products were sourced and delivered predominantly within specific areas. He stated that the transportation of cryogenic gases required specialized vehicles, which were capital intensive and contributed substantially to operating expenses. Consequently, sourcing products locally, where plants of the Group company were available, represented the most economic and effective approach to ensure timely and reliable service for customers. In this context, he stated that the Company's RPTs were fundamental in supporting supply reliability and optimizing costs.

THE CHAIRMAN further stated that the Company diligently ensured that all RPTs were conducted at arm's length pricing, with profit margins from these transactions being consistent with those from third-party sales, and that, as advised by the Audit Committee, the Company obtained an independent certificate from Ernst & Young on an annual basis confirming that all transactions were on an arm's length basis. He stated that, while the overall operating margin of the Company had improved from 16.2% in FY 2020 to 24.9% in the financial year ended March 2025, the average margin of the RPT transactions with Praxair India was more than 30%, which was evident from the margin developments over the years.

THE CHAIRMAN further informed that, historically, the Company had utilized local and regional plants within the Group to source and distribute products to customers, while prioritizing full utilization of its own facilities. He stated that the capacity utilization of merchant liquid products had improved over the years and that the Company had achieved higher capacity utilization even after the addition of new merchant capacities. He further stated that the new merchant plants had added approximately 15% incremental merchant capacity and yet the Company had achieved 7% higher capacity utilization in 2025 as compared to 2021.

THE CHAIRMAN then stated that it was pertinent to note that the overall RPT with Praxair India had reduced substantially from 27.90% in the financial year ended December 2021 to 15.76% in the financial year ended March 2025, without impacting the growth and profitability of the Company. He stated that, in view of the change in market conditions and expansion of capacities in various regions, the same was expected to be further optimized in the near future. He added that the Company continuously sought opportunities to derive better value for its products and services, while ensuring uninterrupted supplies for its customers, supporting the Country's growth agenda across various sectors, thereby adding value for its members.

Accordingly, it was recommended and proposed before the Members for their approval, to continue the Related Party Transactions with Praxair India under the current contracts for the remainder of the year to fulfil all critical supply obligations. He further stated that, given that the current capacity utilization was already above 100% in certain regions, the Company would have required additional third-party sourcing, which could either have been local or over longer distances, resulting in significant cost penalties. He mentioned that the products might not be available on short notice, which could lead to disruptions.

THE CHAIRMAN informed that, based on the continued RPT activity, the Company anticipated concluding the financial year with the RPTs aggregating to approximately 16% of the revenue of the previous financial year 2024-25.

In his closing remarks, THE CHAIRMAN thanked the Members for their trust and support, which empowered the Company to pursue its strategic goals. He also expressed his appreciation towards the customers, whose partnership drove the

		Company's growth, and to the dedicated employees, whose commitment to safety and excellence underpinned the Company's success. He further acknowledged the invaluable support of the parent company, Linde plc, for its expertise and guidance.								
5.	NOTICE OF THE EGM	<p>THE CHAIRMAN stated that the Notice dated 5th February 2026 convening the EGM had been with the Members for quite some time and with their consent, the same were taken as read.</p> <p>THE CHAIRMAN thereafter requested the Company Secretary to provide brief details of the Resolution set forth in the Notice of the EGM as per the Secretarial Standards. At the request of THE CHAIRMAN, Mr Amit Dhanuka briefly explained the agenda under Special Business as contained in the Notice of the EGM.</p>								
6.	APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY DURING FINANCIAL YEAR 2025-26	<p>THE COMPANY SECRETARY informed that the Ordinary Resolution for Item No.1 of the Notice pertained to the approval of material related party transaction(s) proposed to be entered into by the Company during financial year 2025-26. The Resolution for Item No. 1 of the Notice read as follows:</p> <p>Resolved that pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as amended from time to time, the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company for entering into and / or carrying out and / or continuing with all related party transactions, and/or modifications/amendments to any existing related party transactions with the following related party and upto the aggregate value specified herein below for financial year 2025-26:</p> <table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Name of the Related Party</th> <th>Aggregate Value of RPTs for FY 2025-26 (INR in million)</th> <th>10% of the Annual Consolidated turnover of the Company in the FY 2024-25 (INR in million)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Praxair India Private Limited</td> <td>4,177</td> <td>2,485</td> </tr> </tbody> </table>	Sl. No.	Name of the Related Party	Aggregate Value of RPTs for FY 2025-26 (INR in million)	10% of the Annual Consolidated turnover of the Company in the FY 2024-25 (INR in million)	1	Praxair India Private Limited	4,177	2,485
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1	Praxair India Private Limited	4,177	2,485							
7.	DISCUSSIONS ON THE PROPOSED AGENDA ITEM	<p>After the above resolution was briefed and read, THE CHAIRMAN took over the proceedings and invited the Members who had registered themselves as speakers to make comments, observations and seek clarifications on the proposed agenda item on the Notice of the EGM and gave general instructions in this regard and stated that the Moderator would facilitate the questions on the audio-video feature. THE CHAIRMAN added that few Members of the Company had sent their questions in advance as per Note 18 of the EGM Notice and they would be dealt with after all the speaker shareholders had finished with their questions.</p> <p>The following Members who had registered themselves as speakers, spoke on the audio-video feature and put forth their questions and sought clarifications on the proposed resolution as well as on the general business and affairs of the Company:</p>								

		<table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Names</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Mr. Manish Jain</td> </tr> <tr> <td>2.</td> <td>Mr. Mohan Krishnaswamy</td> </tr> <tr> <td>3.</td> <td>Mr. Dhanraj Jain</td> </tr> <tr> <td>4.</td> <td>Mr. Aspi Bamanshaw Bhesania</td> </tr> <tr> <td>5.</td> <td>Mr. Bimal Krishna Sarkar</td> </tr> <tr> <td>6.</td> <td>Mr. Amit Ashok Gadgil</td> </tr> <tr> <td>7.</td> <td>Mr. Amit Kumar Banerjee</td> </tr> <tr> <td>8.</td> <td>Mr. Rushabh Jigen Sharedalal</td> </tr> <tr> <td>9.</td> <td>Mr. Sujan Modak</td> </tr> </tbody> </table> <p>THE CHAIRMAN thereafter thanked the Members for taking keen interest in the affairs of the Company and requested Mr Milan Sadhukhan, Managing Director to respond to the questions received in advance as well as raised by the speaker shareholders during the meeting. THE MANAGING DIRECTOR then answered the relevant and material questions related to the proposed agenda item. THE CHAIRMAN then thanked THE MANAGING DIRECTOR for answering the questions raised by the Members.</p>	Sl. No.	Names	1.	Mr. Manish Jain	2.	Mr. Mohan Krishnaswamy	3.	Mr. Dhanraj Jain	4.	Mr. Aspi Bamanshaw Bhesania	5.	Mr. Bimal Krishna Sarkar	6.	Mr. Amit Ashok Gadgil	7.	Mr. Amit Kumar Banerjee	8.	Mr. Rushabh Jigen Sharedalal	9.	Mr. Sujan Modak
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8.	COMMENCEMENT OF VOTING, SCRUTINIZER'S REPORT AND ANNOUNCEMENT OF VOTING RESULTS	<p>THE CHAIRMAN mentioned that with the completion of the Q&A session, it was now time for e-voting on the NSDL e-voting website, which was the last part of the proceedings of EGM. He informed the Members that voting on the NSDL platform would continue for the next 30 minutes to enable those shareholders who had not voted so far to cast their votes on the resolution. THE CHAIRMAN informed that the Board of Directors had appointed Mr P K Sarawagi, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting process for the EGM in a fair and transparent manner and submit a Scrutinizer's Report to the Chairman or a person authorized by him in this regard. THE CHAIRMAN thereafter severally authorized Mr Milan Sadhukhan, Managing Director and Mr Amit Dhanuka, Company Secretary of the Company to receive the Scrutinizer's Report and declare the results of voting and place the results on the websites of the Company, the Stock Exchanges and National Securities Depository Limited. THE CHAIRMAN added that the resolutions set forth in the Notice of the EGM would be deemed to be passed on 5th March 2026 subject to receipt of requisite number of votes in favour.</p> <p>THE CHAIRMAN thereafter thanked the shareholders for attending the meeting through VC/OAVM.</p> <p>The meeting concluded at 1:03 p.m. IST.</p> <p>The results of the e-voting (refer Annexure I below) were declared on 5th March 2026 on receipt of the Scrutinizer's Report dated 5th March 2026 issued by Mr P K Sarawagi of M/s. P Sarawagi & Associates, Company Secretaries.</p>																				

Annexure I

Brief summary of the voting results of the resolutions in respect of the items of business as contained in the Notice of the Extra-Ordinary General Meeting as per the Scrutinizer's Report dated 5th March 2026 was as follows:

SPECIAL BUSINESS

Resolution No. 1 (Ordinary Resolution): Approval of the material related party transaction(s) entered/to be entered into by the Company during financial year 2025-26

Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	Number & % of votes – in favour	Number & % of votes – against
Remote E-voting and E-voting at the EGM	85,284,223	14,679,834	17.2128	1,579,994 10.7630%	13,099,840 89.2370%

RESULT: The above resolution was not passed by the Members as the votes cast against the resolution were greater than the votes cast in favour of the resolution.

NOTE: Pursuant to the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, NONE of the related parties including the BOC Group Ltd., U.K. voted to approve the above resolution.

Based on the Report of the Scrutinizer, the Ordinary Resolution, as set out in the Notice of the Extra-ordinary General Meeting dated 5th February 2026, was not passed/approved by the Members of the Company.

Date of entry: 1st April 2026

Place of signing: Pullach, Germany

Sd/-
CHAIRMAN
(On 1st April 2026)