



Sect/84

1 October 2020

The Manager [NSE NEAPS]
Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir/Madam,

Clarification to NSE query

We wish to provide the following clarification to your pending query on NEAPS in connection with divestment of Belloxy Divestment Business:

Sl. No.	Particulars	Information provided by Linde India Ltd.
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The Belloxy Divestment Business (BDB) comprises of the business of distributing and selling liquid oxygen, liquid nitrogen & liquid argon purchased from Bellary Oxygen Company Private Limited (the JV company) and conducted from the Bellary Trading Office along with 15,000,000 equity shares of Rs. 10/- each fully paid up, being 50% of the total issued and paid up equity share capital of Bellary Oxygen Company Private Limited (CIN No. U40200KA2005PTC036482), a company incorporated under the Companies Act, 1956, owning and operating an 855 tonnes per day Air Separation Unit for sale of gases to JSW Steel Ltd.'s steel works at Bellary under the Gas Supply Agreement entered into by it with JSW Steel Ltd. as more fully described in Schedule III of the Order dated 6 September 2018 passed by the Competition Commission of India (CCI) with all related assets and liabilities including but not limited to staff, contracts, licenses, permits consents, approvals, whatsoever, all on a "slump-sale" and "as is where is basis". The divestment of BDB was for a total consideration of Rs.549 million subject to any adjustments to be made in the Business Transfer Agreement to be executed between the Company and the Inox Air Products Pvt. Ltd.

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		The amount and percentage of turnover/ revenue from the BDB for the last financial year (2018) was Rs. 862 million, which was about 4% of the total turnover/ revenue of Linde India Ltd.
2.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	Inox Air Products Pvt. Ltd., a company incorporated under the Companies Act, 1956 (CIN No. U24999MH1963PTC012625) does not belong to the promoter/ promoter group of companies.
3.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"?	The proposed transaction was not falling within the category of related party transactions of the Company.
4.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	As informed in our disclosures to stock exchanges, the divestment of BDB was for a cash consideration of Rs.549 million subject to any adjustments to be made in the Business Transfer Agreement to be executed between the Company and the aforesaid Inox AP. Hence no disclosure for amalgamation/ merger is applicable in this case.

Although the above details were generally provided in the earlier corporate announcements made by us at the appropriate time, the specific clarification to your query, which was received from the e-mail id of NEAPS was inadvertently missed. We would be thankful if such queries are henceforth sent by NSE from an official's e-mail id for our immediate attention and to mitigate such delay in response.

NOTE: This is to clarify that the Company has made the last disclosure as an update on the Belloxy Divestment Business vide our letter no. Sect/79 dated 22 September 2020 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides the updated status on the above subject. This clarification is only intended to deal with the aforesaid pending e-mail query.

Thanking you,

Yours faithfully,

PAWAN MARDA
Digitally signed by PAWAN MARDA
 DN: c=IN, o=Personal,
 postalCode=700041, st=WEST
 BENGAL,
 serialNumber=1a0c46755a98bc857a
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 Date: 2020.10.01 13:22:44 +05'30'

Pawan Marda
 Asst. Vice President & Company Secretary