

→ Formerly known as BOC India Limited



Linde India Limited.

Notice 2012.

Notice.

Notice is hereby given that the Seventy Seventh Annual General Meeting of the Members of Linde India Limited (formerly known as BOC India Limited) will be held at the Kala Mandir Auditorium, 48 Shakespeare Sarani, Kolkata 700 017 on Friday, 17 May 2013 at 3.00 p.m. to transact the following business:

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31 December 2012, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Mr Sanjiv Lamba, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this connection, to consider and, if thought fit, to pass with or without modification(s), the following resolution, which will be proposed as an Ordinary Resolution:

“RESOLVED that Messrs BSR & Co., Chartered Accountants, be and are hereby re-appointed Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company.”

As Special Business:

To consider and, if thought fit, to pass with or without modification(s) the following resolution:

5. As an Ordinary Resolution :
“RESOLVED that in supersession of resolution no. 5 passed at the 74th Annual General Meeting of the Company held on 24 May 2010, the consent of the Company be and is hereby granted in terms of Section 293 (1) (d) and other applicable provisions, if any, of the Companies Act, 1956, to the Board of Directors of the Company for borrowing from time to time any sum or sums of money, which together with the monies already borrowed by the Company, apart from the temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business, may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board and outstanding at any one time shall not at any time exceed the limit of Rs. 20,000 million (Rupees Twenty thousand million) only.”

Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.

Proxies, in order to be effective, must be received by the Company not less than 48 hours before the commencement of the meeting.

2. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 8 May 2013 to Friday, 17 May 2013 (both days inclusive).

3. The dividend, as recommended by the Board of Directors, if declared at this Annual General Meeting will be paid to those Members whose names appear on the Register of Members after giving effect to all valid transfer deeds in physical form lodged with the Company on or before 7 May 2013 and in respect of shares held in dematerialized form to the beneficial owners whose names appear in the statements to be furnished by the Depositories for this purpose as at the end of the business hours on 7 May 2013. The dividend declared at the Annual General Meeting shall be paid on or before 24 May 2013.

4. In terms of the amendment to Section 205 A and introduction of Section 205 C of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF).

Members who have not encashed their dividend warrants for any one or more of the financial year(s) ended on 31 March 2006, 31 March 2007, 9 months period ended 31 December 2007, year(s) ended on 31 December 2008, 31 December 2009, 31 December 2010 and 31 December 2011 are requested to immediately contact the Company or its Registrar & Transfer Agents, Messrs Link Intime India Pvt. Ltd., 59 C, Chowringhee Road, 3rd Floor, Kolkata 700 020 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
31 March 2006 (51 st Dividend)	31 August 2013
31 March 2007 (52 nd Dividend)	5 Septmber 2014
9 months ended 31 Dec 2007 (53 rd Dividend)	4 July 2015
Year ended 31 Dec 2008 (54 th Dividend)	3 July 2016
Year ended 31 Dec 2009 (55 th Dividend)	30 June 2017
Year ended 31 Dec 2010 (56 th Dividend)	9 July 2018
Year ended 31 Dec 2011 (57 th Dividend)	24 June 2019

Members are advised that once the unpaid/unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.

5. Members holding shares in physical form are requested to notify immediately any change in their address including Pin code, Bank Mandate, etc to the Company’s Registrar & Transfer Agents, Messrs Link Intime India Pvt. Ltd., 59 C, Chowringhee Road, 3rd Floor, Kolkata 700 020. Members holding shares in electronic form are requested to furnish this information to their respective depository participants for updatation of the changes.

6. 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. Members holding shares in physical form are also requested to take action for dematerialization of the shares to avail the benefits of demat.

7. Members holding shares in the physical form and desirous of making/changing Nomination in respect of their shareholdings in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to submit the prescribed Form 2B for this purpose to the Company’s Registrar & Transfer Agents, Messrs Link Intime India Pvt. Ltd., who will provide the form on request.

8. Members are requested to contact Messrs Link Intime India Pvt. Ltd., 59 C, Chowringhee Road, 3rd Floor, Kolkata 700 020 (Phone +91 33 2289-0540; Fax +91 33 2289-0539) for reply to their queries / redressal of complaints, if any, or contact Mr Soubhagya Parida at the Registered Office of the Company .

9. Members are requested to bring their Attendance Slips together with their copies of the Annual Reports to the Meeting.

10.Appointment / Re-appointment of Directors:
Mr Sanjiv Lamba, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, following information is furnished about the Director proposed to be re-appointed:

Mr Sanjiv Lamba, 48 years old, is a B.Com (Hons.) and a Chartered Accountant. Mr Lamba joined the Company in the year 1989 and gathered rich experience of the Company’s business both in India and overseas and was the Managing Director of the Company up to 31 March 2005. Mr Lamba later moved to various senior management positions within the erstwhile BOC Group until its merger with Linde AG in the year 2006. Mr Lamba is presently a member of the Executive Board of Linde AG and is responsible for the Asia / Pacific segment, the Asian joint Ventures and the Business Area Electronics (electronic gases). Mr Lamba was appointed as the Chairman of the Board of Directors of the Company on 9 February 2012.

Mr Lamba is presently on the Board of the following other companies:

Name of the Company	Position
Linde AG	Director
Malaysian Oxygen Berhad	Director
Linde Thailand Public Co. Ltd.	Director
PT Linde Indonesia	Director

Mr Lamba presently holds 400 shares in Linde India as on 31 December 2012.

Annexure to the Notice convening the 77th Annual General Meeting to be held on 17 May 2013.

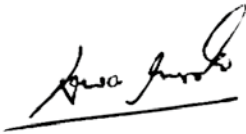
As the business specified in Item No. 5 of the Notice of even date, to which this statement is annexed, is item of special business to be transacted at the 77th Annual General Meeting of the Company, the following facts are set out in compliance with the provisions of Section 173 of the Companies Act, 1956:

Item No. 5
Section 293 (1) (d) of the Companies Act, 1956 provides, inter alia, that the Board of Directors (the Board) of a public company shall not except with the consent of the Company in general meeting borrow monies where the monies to be so borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose. At the seventy fourth Annual General Meeting of the Company held on 24 May 2010, the Company by a resolution passed under Section 293 (1) (d) of the Companies Act, 1956 authorised the Board to borrow monies upto a limit of Rs. 15,000 millions.

The Company has ongoing projects which entail significant capital expenditure. Additionally, the Company will also be bidding for several large sized projects for supply of gases on Build-Own-Operate (BOO) basis. For implementation of these projects, the company would require additional funds, part of which are proposed to be met by borrowing from external sources. The Board is therefore of the view that the existing borrowing limit pursuant to Section 293 (1) (d) needs to be revised to Rs. 20,000 millions. As this sum is in excess of the aggregate of the present paid up share capital and free reserves of the Company, consent of members under Section 293 (1) (d) of the Companies Act, 1956 is being sought to enable the Board to borrow monies (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) upto the increased limit of Rs. 20,000 millions.

The Board recommends the resolution for your approval.

No Director of the Company is concerned or interested in the resolution.



Pawan Marda
Asst. Vice President
and Company Secretary

Linde India Limited

(Formerly BOC India Limited)

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Customer service centre Phone 1800 3456789 (toll free)

www.linde.in

→ Formerly known as BOC India Limited

THE LINDE GROUP

Linde

Linde India Limited.

Annual Report 2012.

Linde India.

Linde India is the leading industrial gases company in India. We own and operate India's largest air separation plant and run more than 20 production facilities and filling stations across the country. We supply a wide variety of gases and mixtures as well as provide a range of related services including the construction and installation of plants, equipment, pipelines and associated engineering services catering to the needs of diverse industries. Linde India has the largest sales and distribution network in the country giving us a wide geographic reach and placing us close to our customers in any part of India.



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About The Linde Group and Linde India.

The Linde Group is a world-leading gases and engineering company with around 62,000 employees in more than 100 countries worldwide. In the 2012 financial year, Linde generated revenue of EUR 15.280 bn.

The strategy of the Group is geared towards long-term profitable growth and focuses on the expansion of its international business with forward-looking products and services. Linde acts responsibly towards its shareholders, business partners, employees, society and the environment – in every one of its business areas, regions and locations across the globe. The company is committed to technologies and products that unite the goals of customer value and sustainable development.

Linde India, formerly BOC India, is a member of The Linde Group. We have been a steady partner in the economic and industrial development of the country, delivering innovative, quality and reliable services and solutions that have been creating value for our customers for over 75 years.

Combining The Linde Group’s advanced technology, our deep understanding of our customers’ businesses and strong local expertise in gases and engineering, we are able to provide tailor-made solutions that help our customers to increase efficiency, productivity and flexibility in their operations, while reducing energy costs and safeguarding the environment. Linde India’s customers are leading companies that span the steel making, metals processing, automotive, manufacturing, fabrication, glass, chemicals, petrochemicals, food & beverage, pharmaceuticals and healthcare industries.

The leadership position and reputation we enjoy today is built on the commitment, untiring efforts and customer-first attitude of our people. Linde India continues to invest heavily in developing its people and relentlessly improving its capabilities. We are uniquely poised to successfully capitalise on the many exciting growth opportunities in India.



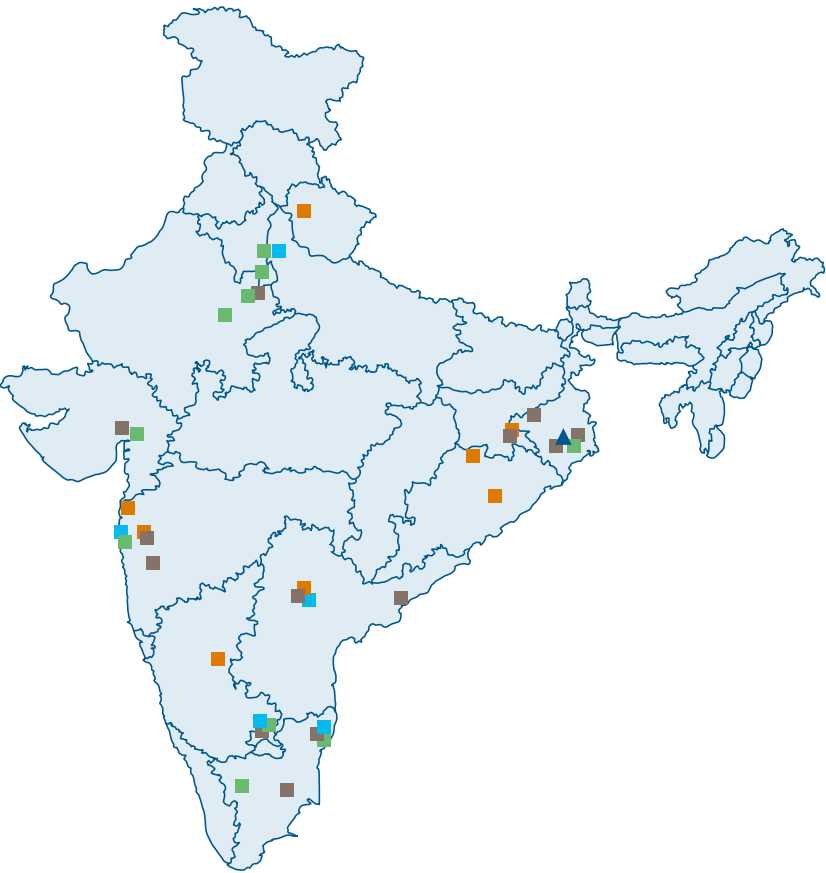
Global technology and strong local capabilities.

With strong local capabilities backed by global technology, Linde India provides gaseous products, facilities and turnkey services and solutions which are customised to meet the unique needs of our customers and add value to their businesses.

We have the largest gases manufacturing and direct sales network in the country and the widest range of bulk and compressed gases product lines, including oxygen, nitrogen, argon, carbon dioxide, hydrogen, acetylene, helium, shielding gases, high purity gases and specialty gas mixtures, among others.

We supply gases to our customers via a variety of transportation and distribution modes, including pipelines, on-site plants, bulk storage systems and an extensive fleet of vehicles consisting of cryogenic road tankers, cylinder trucks and hydrogen trailers.

We view each business as unique and take pride in our expert team who are able to provide on-site technical evaluation and advice in accordance with each customer’s specific needs, supporting their business requirements now and in the future.



Our 20 production facilities, in addition to the largest sales and distribution team, supported through a country-wide warehouse, dealers and depot network, all these enable Linde to reach out to its customers across India efficiently.

- ASU sites** Jamshedpur, Bellary, Jajpur, Talaja, Selaqui, Hyderabad, Rourkela
- PGP sites** Kolkata, Asansol, Jamshedpur, Vizag, Howrah, Hyderabad, Chennai, Trichy, Bangalore, Pune, Talaja, Bhiwadi, Ahmedabad
- Sales offices** Hyderabad, Chennai, Mumbai, Delhi, Bangalore
- Warehouses** Kolkata, Chennai, Coimbatore, Bangalore, Bhiwadi, Goregaon, Baroda, Jaipur, Faridabad, New Delhi (Kirtinagar)
- Head office** Kolkata

Board of Directors.



S Lamba
Chairman and Member of the Executive Board, Linde AG

Mr Sanjiv Lamba, 48 years old, is a B.Com. (Hons.) and a Chartered Accountant. Mr Lamba joined the Company in the Finance function in 1989 and gathered a wealth of experience from the Company’s business both in India and overseas and was the Managing Director of the Company up to 31 March 2005. Mr Lamba later moved to various senior management positions within the erstwhile BOC Group until its merger with Linde AG in the year 2006.

Mr Lamba is presently a Member of the Executive Board of Linde AG and is responsible for the Asia / Pacific segment, the Asian joint Ventures and the Business Area Electronics (electronic gases).



J Mehta
Non-Executive Independent Director

Mr Jyotin Mehta, 55 years old, is a B.Com, FCA, FCS and FICWA. Mr Mehta has rich experience of about 30 years in finance, secretarial, internal audit and quality deployment functions across diverse industries.

At present, Mr Mehta is the Vice President and Chief Internal Auditor at Voltas Ltd. and is also an independent director of Speciality Restaurants Ltd.



B Patwari
Non-Executive Director and Head of Finance, Asia Pacific, The Linde Group

Mr Binod Patwari, 41 years old, is a B.Com (Hons.), CFA, MBA (Finance) and a Company Secretary from India. Mr Patwari joined the Company in the Finance function in the year 1997 and later moved overseas to various senior positions within the erstwhile BOC Group until its merger with Linde AG in the year 2006.

Mr Patwari has approximately 16 years of experience in all areas of finance including accounting, treasury, planning and control and is presently Head of Finance and Control, Asia Pacific of The Linde Group.



S Menon
Managing Director

Mr Srikumar Menon, 61 years old, is a B.Com (Hons.) and a Chartered Accountant. Mr Menon joined the Company in October 2001 as Vice President – Finance and was appointed as Finance Director in November 2001. Mr Menon has broad finance experience across Public Sector, Private Sector and Multinational Companies.

Mr Menon was appointed as the Managing Director of the Company on 23 October 2008 and was reappointed as the Managing Director for a further term of three years with effect from 23 October 2011.



A Balakrishnan
Non-Executive Independent Director

Mr Arun Balakrishnan, 63 years old, is a B.E (Chemical) from College of Engineering, Trichur, Kerala and has a Post Graduate Diploma in Management from IIM, Bangalore.

Mr Balakrishnan was the Chairman and Managing Director of Hindustan Petroleum Corporation Ltd. from 1 April 2007 to 31 July 2010 and is presently the Chairman of HPCL-Mittal Energy Ltd.



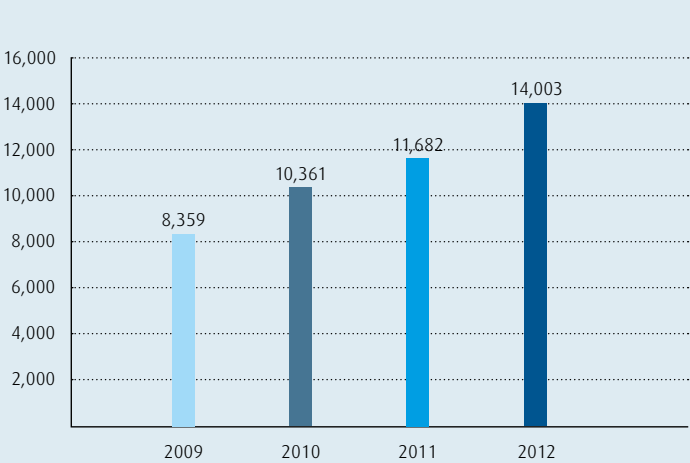
A Narayan
Non-Executive Independent Director

Mr Aditya Narayan, 61 years old, is a B.Tech from IIT Kanpur, an LLB from Kanpur University and a Masters in Sciences from the University of Rochester, USA.

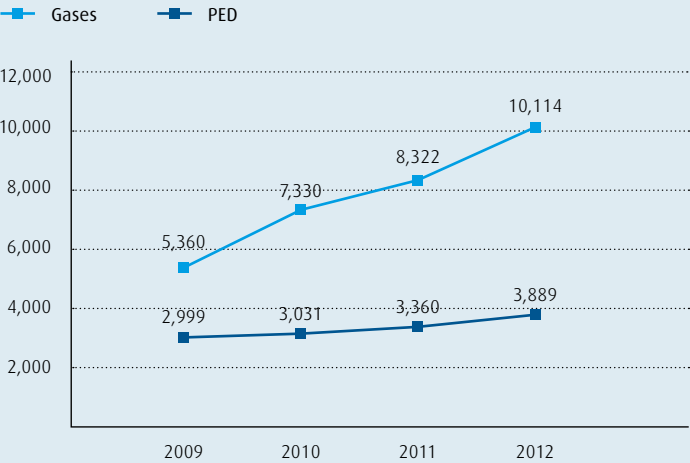
With over three decades of experience at ICI India, now Akzo Nobel India, Mr Narayan grew through diverse businesses and functions, in India and overseas, before serving as its Managing Director during 1996–2003 and then as its Non Executive Chairman during 2003–2010.

Graphical representation of financial performance.

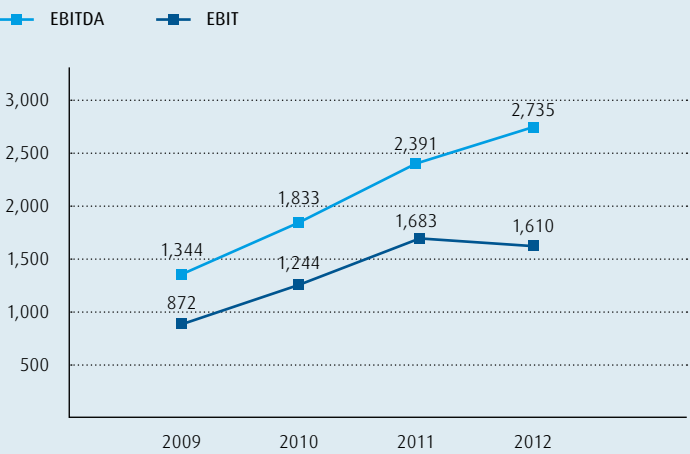
Gross turnover (in rupees million)



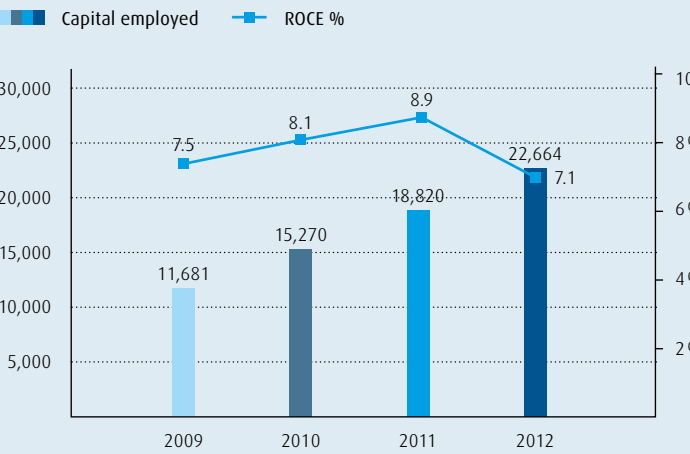
Gross turnover – by segment (in rupees million)



EBITDA & EBIT (in rupees million)*



Average capital employed and ROCE (in rupees million & %)



* EBITDA and EBIT are post-exceptional

Company information.

Board of Directors

Sanjiv Lamba, Chairman
Arun Balakrishnan
Jyotin Mehta
Aditya Narayan
Binod Patwari
Srikumar Menon, Managing Director

Audit Committee

Jyotin Mehta, Chairman
Arun Balakrishnan
Sanjiv Lamba
Aditya Narayan

Shareholders’ / Investors’ Grievance Committee

Aditya Narayan, Chairman
Jyotin Mehta
Srikumar Menon

Asst. Vice President & Company Secretary

Pawan Marda

Auditors

BSR & Co.

Remuneration Committee

Arun Balakrishnan, Chairman
Sanjiv Lamba
Jyotin Mehta

Solicitors

Khaitan & Co.

Registered office

Oxygen House
P43 Taratala Road
Kolkata – 700 088
India
Phone +91 33 2401 4708 / 4710-16
Fax +91 33 2401 4206

Bankers

ABN AMRO Bank N.V.
Citibank N.A.
ICICI Bank Ltd.
Punjab National Bank
Standard Chartered Bank
State Bank of India
United Bank of India