

→ Formerly known as BOC India Limited



# Linde India Limited.

Notice 2013.

# Notice.

Notice is hereby given that the Seventy Eighth 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, 23 May 2014 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 2013, 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. Binod Patwari, 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 B S R & Co. LLP, Chartered Accountants (Firm Regn. No. 101248W), 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 Mr. Moloy Banerjee, who vacates office as Director under Article 92 of the Company’s Articles of Association, and being eligible for appointment, be and is hereby appointed as a Director of the Company.”

### 6. As an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 269, 309, 198 and other applicable provisions, if any, of the Companies Act, 1956 and/or relevant corresponding provisions of the Companies Act, 2013 as may have come into force, consent of the Company be and is hereby granted to the appointment and the terms and remuneration of Mr. Moloy Banerjee as Managing Director of the Company for a period of three years with effect from 30 July 2013 to 29 July 2016 as set out in the Agreement dated 30 October 2013 entered into between the Company and Mr. Moloy Banerjee, submitted to this Meeting, which Agreement is specifically sanctioned with liberty to the Board of Directors (the Board) to alter and vary the terms and conditions of the said remuneration and/or Agreement in such manner as may be agreed to between the Board and Mr. Moloy Banerjee.”

## Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES 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, 14 May 2014 to Friday, 23 May 2014 (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 13 May 2014 and in respect of shares held in dematerialised 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 13 May 2014. The dividend declared at the Annual General Meeting shall be paid on or before 30 May 2014.
4. In terms of the amendment to Section 205A and introduction of Section 205C of the Companies Act, 1956 and/or relevant corresponding provisions of the Companies Act, 2013 as may have come into force, 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 2007, 9 months period ended 31 December 2007, year ended on 31 December 2008, 31 December 2009, 31 December 2010, 31 December 2011 and 31 December 2012 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 2007 (52nd Dividend)	5 September 2014
9 months ended 31 Dec 2007 (53rd Dividend)	4 July 2015
Year ended 31 Dec 2008 (54th Dividend)	3 July 2016
Year ended 31 Dec 2009 (55th Dividend)	30 June 2017
Year ended 31 Dec 2010 (56th Dividend)	9 July 2018
Year ended 31 Dec 2011 (57th Dividend)	23 June 2019
Year Ended 31 Dec 2012 (58th Dividend)	23 June 2020

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 updation 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 dematerialisation 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 and/or relevant corresponding provisions of the Companies Act, 2013 as may have come into force, 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. Binod Patwari, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. Moloy Banerjee was appointed as an Additional Director and Managing Director of the Company by the Board of Directors in its meeting held on 29 July 2013 and holds office as such till the ensuing Annual General Meeting. It is proposed to appoint him as a Director and Managing Director of the Company at the 78th Annual General Meeting.

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

**Mr. Binod Patwari**, 42 years old, is a B.Com (Hons.), CFA, MBA (Finance) and a Company Secretary from India. Mr. Patwari joined the Company in the year 1997 in finance function 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 17 years of experience in diverse areas of finance including accounting, treasury, planning and control and is presently Head of Finance and Control – Asia Pacific of The Linde Group.

Mr. Patwari holds nil shares in Linde India Limited. as on 31 December 2013.

**Mr. Moloy Banerjee**, 47 years old, is a B.Tech in Mechanical Engineering from IIT Kanpur. Mr. Banerjee has over 25 years of experience spread across Project Engineering and Gases business of the Company during which he held various senior positions in the Company. This also includes overseas experience spanning about two years in the Tonnage business in South and East Asia and South Pacific regions of The Linde Group, after which he was appointed as the Deputy Country Head of the Company with effect from 1 January 2013. The Board of Directors' of the Company at its meeting held on 29 July 2013 had appointed Mr. Banerjee as an Additional Director and the Managing Director of the Company with effect from 30 July 2013.

Mr. Moloy Banerjee holds 200 shares in Linde India Limited as on 31 December 2013.

# Annexure to the Notice convening the 78th Annual General Meeting to be held on Friday, 23 May 2014.

As the business specified in Item No. 5 & 6 of the Notice of even date, to which this statement is annexed, are items of special business to be transacted at the 78th 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:

## Item No. 5

The Board of Directors of the Company appointed Mr. Moloy Banerjee as an Additional Director of the Company under Article 92 of the Articles of Association. The Additional Director holds office only until the ensuing Annual General Meeting of the Company and is eligible for re-appointment. In terms of Section 257 of the Companies Act, 1956, the Company has received notice from a shareholder along with requisite deposit signifying his intention to propose Mr. Banerjee as a Director of the Company.

The Board considers that the expertise of Mr. Banerjee should continue to remain available to the Company and therefore, recommends the resolution at item no. 5 for your approval.

Mr. Moloy Banerjee is concerned or interested in the resolution as it relates to his appointment. None of the other Directors and Key Managerial Personnel (KMP) of the Company or their relatives are in any way, concerned or interested in the resolution.

## Item No. 6

At the respective meetings of the Remuneration Committee of the Board and the Board of Directors of the Company (the Board) held on 29 July

2013, the Board on the recommendation of the Remuneration Committee, subject to the approval of the Members of the Company, appointed Mr. Moloy Banerjee (Mr. Banerjee) as its Managing Director with effect from 30 July 2013 for a period of three years commencing from 30 July 2013 and ending on 29 July 2016. The terms and conditions of Mr. Banerjee's appointment including his remuneration for the said appointment as approved by the Board have been set out in the Agreement dated 30 October 2013 entered into between the Company and Mr. Banerjee, which are as follows:

1. Mr. Moloy Banerjee (Mr. Banerjee) shall hold office as Managing Director of the Company with effect from 30 July 2013 to 29 July 2016.
2. Basic Salary: Rs. 4,393,300 per annum with authority to the Remuneration Committee and the Board to give increments, which will be merit based and take into account the Company's performance.
3. Mr. Banerjee shall also be entitled to receive during the term of his employment, remuneration/payment as per Short Term Incentive Plan (STIP), Mid Term Incentive Plan (MTIP) and the corporate Long Term Incentive Plan (LTIP) of The Linde Group, to which the Company belongs, as applicable, as may be decided by the Remuneration Committee and the Board from time to time.
4. Perquisites and Allowances: In addition to the Basic Salary and the STIP, MTIP and LTIP as aforesaid, Mr. Banerjee shall also be entitled to the following perquisites and allowances, which shall be evaluated

as per Income Tax Rules, wherever applicable and in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost :

- i) Special Allowance of Rs. 3,770,723 per annum or such amount as may be decided by the Remuneration Committee and the Board from time to time;
  - ii) The Company shall provide rent free residential accommodation to Mr. Banerjee, whether owned/leased/rented by the Company as per rules of the Company and the said accommodation shall be used by him as his residence and also as an office. In case, the Company does not provide any such residential accommodation or Mr. Banerjee does not avail such accommodation, he shall be entitled to be paid a House Rent Allowance as per rules of the Company and as may be decided by the Remuneration Committee and the Board from time to time;
  - iii) Reimbursement of medical expenses incurred by him for self and his family including dependant parent(s) up to a ceiling of Rs. 75,000 per annum or Rs. 225,000 in a block of three years;
  - iv) The Company shall pay necessary premium for maintenance of a Group Health policy or policies for Mr. Banerjee and his family for medical benefits. The Company shall bear the cost of premium of Mr. Banerjee's Personal Accident Insurance as per the Company's scheme and shall also pay premium for maintenance of a Keyman Insurance Policy for Mr. Banerjee under the Keyman Insurance Scheme for Company's executives;
  - v) Leave Travel Concession of Rs. 175,000 per annum for self and family;
  - vi) Provision of one car, which shall be used by Mr. Banerjee for both official and personal purposes and reimbursement of wages of driver up to a maximum limit of Rs.120,000 per annum apart from the driver's overtime wages on Company's business;
  - vii) Telephone facility at the residence of Mr. Banerjee and a cellular phone for his official use. Cost of personal long distance calls made by Mr. Banerjee shall be borne by Mr. Banerjee. Use of telephone at residence (including payment of local calls and long distance official calls) shall not be considered as perquisite;
  - viii) Monthly subscriptions for two clubs but not including admission fee or life membership fee.
5. The Company shall reimburse Mr. Banerjee entertainment expenses actually and properly incurred by him in the course of and for the purpose of the business of the Company.
6. Company's Contribution to Provident, Superannuation and Gratuity Funds as per the rules of the respective Funds to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
7. Gratuity at a rate not exceeding one half month's salary for each completed year of service, subject to the ceiling as prescribed under the Income Tax Act.
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8. Leave according to the rules applicable to the Whole-time Directors of the Company but not more than one month's leave for every eleven months of service.

9. Where in any financial year during the currency of the tenure of the appointment of Mr. Banerjee, the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration by way of salary, STIP, MTIP, LTIP, perquisites and allowances, etc. above mentioned to Mr. Banerjee as Minimum Remuneration.

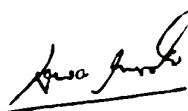
10. The Agreement also sets out the mutual rights and obligations of the Company and Mr. Banerjee and details his powers and duties.

The Company had earlier sent to the Members an Abstract of the terms of the appointment of Mr. Banerjee and Memorandum of Interest under

Section 302 of the Companies Act, 1956. A copy of the Agreement between the Company and Mr. Banerjee is available for inspection by the Members of the Company at its Registered Office from 10.00 a.m. to 12.00 noon on any working day, except Saturdays up to the date of the Annual General Meeting and will also be available at the said meeting.

The Board recommends the resolution at item no. 6 for your approval.

Mr. Moloy Banerjee is concerned or interested in the resolution as it relates to his appointment and remuneration payable to him. None of the other Directors and Key Managerial Personnel (KMP) of the Company or their relatives are in any way, concerned or interested in the resolution.



Pawan Marda  
Asst. Vice President  
and Company Secretary

**Linde India Limited**

(Formerly known as BOC India Limited)

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→ Linde India Limited  
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THE LINDE GROUP

*Linde*

# Innovation.

Annual Report 2013.





"The only thing I find comparable to the great satisfaction of a scientific endeavor pursued together with ambitious and productive men is production carried out on one's own and in one's own area of expertise."

Carl von Linde in a letter to Göttingen mathematician Felix Klein, 1895