

# LINDE INDIA LIMITED

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This corrigendum announcement (“**Corrigendum**”) to the post delisting offer announcement published on January 25, 2019 (“**Post Delisting Offer Announcement**”) under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended (“**Delisting Regulations**”) and under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “**SEBI (SAST) Regulations**”) is being issued by The BOC Group Limited (“**Acquirer**”) along with Linde Holdings Netherlands B.V. (“**PAC 1**”), in its capacity as the person acting in concert with the Acquirer for the Delisting Offer (*defined below*), to the public shareholders (“**Public Shareholders**”) of Linde India Limited (“**Company**”), in connection with the proposed acquisition and delisting of the fully paid-up equity shares of the Company (“**Delisting Offer**”) currently not held by the Acquirer and the PAC 1, being 2,13,21,056 shares representing 25% (twenty five per cent) of the Company’s share capital (“**Equity Shares**”) from BSE Limited (the “**BSE**”) and National Stock Exchange of India Limited (the “**NSE**”, together with the BSE, the “**Stock Exchanges**”) pursuant to Regulation 5A(2) of the SEBI (SAST) Regulations read with Regulation 18 of the Delisting Regulations. This Corrigendum is in continuation of and should be read in conjunction with the Post Delisting Offer Announcement, the open offer public announcement dated October 24, 2018 (“**Open Offer Public Announcement**”), detailed public statement published on November 9, 2018 (“**DPS**”), delisting public announcement dated January 09, 2019 (“**Delisting Public Announcement**”) and the delisting offer letter dated January 09, 2019 (“**Delisting Offer Letter**”). Capitalized terms not defined herein shall have the meaning assigned to them in the Post Delisting Offer Announcement, Open Offer Public Announcement, the DPS, the Delisting Public Announcement, and the Delisting Offer Letter, as the case may be.

The Acquirer and PAC 1 issued the Post Delisting Offer Announcement to announce the results of the Delisting Offer and to provide an update on the open offer (“**Open Offer**”), which has been made by the Acquirer and PAC 1, along with Praxair, Inc. (“**PAC 2**”) in their capacity as persons acting in concert with the Acquirer for the Open Offer (PAC 1 and PAC 2, collectively referred to as “**PACs**”) to acquire up to 2,13,21,056 Equity Shares representing 25% (twenty five per cent) of the Company’s share capital from the Public Shareholders. As stated in paragraph 2(a) in the Post Delisting Offer Announcement, the Acquirer and the PAC 1 decided to reject the Discovered Price of ₹ 2,025 (Indian Rupees Two Thousand and Twenty Five) per Equity Share and also decided to not make any counter offer in terms of Regulation 16(1A) of the Delisting Regulations. Accordingly, the Delisting Offer has deemed to have failed in terms of Regulation 19(1) of the Delisting Regulations.

As stated in the Post Delisting Offer Announcement, Public Shareholders should note that in terms of Regulation 5A(3) read with Regulation 16 of the SEBI (SAST) Regulations, the Acquirer and the PACs, through the Manager, shall (a) within 5 (five) working days from the date of publication of the Post Delisting Offer Announcement, file a draft letter of offer for the Open Offer with SEBI and (b) enhance the offer price by an amount equal to a sum determined at the rate of 10% (ten per cent.) per annum for the period between the scheduled date of payment of consideration (i.e. January 24, 2019) and the revised date of payment of consideration (April 11, 2019) to the Public Shareholders in terms of the proviso to Regulation 5A(3) of the SEBI (SAST) Regulations, and comply with all other applicable provisions of the SEBI (SAST) Regulations. Accordingly, the Offer Price of INR 328.21 (Indian Rupees Three hundred and Twenty Eight and Paise Twenty One) per Equity Share under the Open Offer as stated in the DPS shall be enhanced by the requisite interest amount per Equity Share, at the rate of 10% (ten per cent) per annum for the period between January 24, 2019 and the revised date of payment of consideration to the Public Shareholders, tentative date i.e. April 11, 2019.

**THE SHAREHOLDERS OF THE TARGET COMPANY ARE REQUESTED TO KINDLY NOTE THE FOLLOWING INFORMATION RELATED TO THE DELISTING OFFER:**

**1. Paragraph 2(c) of the Post Delisting Offer Announcement should be read as follows:**

In accordance with the proviso to Regulation 19(2)(a) of the Delisting Regulations read with Regulation 5A(5) of the SEBI (SAST) Regulations, the Acquirer and the PAC 1 shall not be required to return such Equity Shares to the Public Shareholders and consider such Equity Shares for purposes of the Open Offer, if the same are not withdrawn by the respective Public Shareholders by February 12, 2019, i.e., within 10 working days from the date of this Corrigendum on January 29, 2019.

**2. Before paragraph 2(h), and after paragraph 2(g) of the Post Delisting Offer Announcement, the following paragraphs shall be added:**

**(h) Public Shareholders who have tendered their Equity Shares in the Delisting Offer shall be entitled to withdraw such tendered Equity Shares within a 10 (ten) working day period following the date of this Corrigendum, in terms of Regulation 5A(5) of the SEBI (SAST) Regulations (i.e. on any date from and including Wednesday, January 30, 2019 up to and including Tuesday, February 12, 2019) (the “Withdrawal Period”). Public Shareholders who wish to withdraw such tendered Equity Shares would have to do so through the same broker/seller member who placed their Bids in the Delisting Offer and ask the broker/seller member to withdraw their respective Bids. Upon withdrawing the Bid, the broker/seller member shall provide a Transaction Registration Slip (“TRS”) generated by the exchange bidding system to the Public Shareholder confirming such withdrawal. For Public Shareholders who have tendered their Equity Shares in physical form, the broker seller member is required to send the TRS to Link Intime India Private Limited (“Registrar”). On valid withdrawal of the Bid and receipt of a TRS by the Registrar, the Registrar shall dispatch the physical share certificate(s) to the respective broker/seller member(s) post completion of the Withdrawal Period.**

**(i) In accordance with the proviso to Regulation 19(2)(a) of the Delisting Regulations, in the event that a Public Shareholder of the Company does not withdraw the tendered Equity Shares within the Withdrawal Period, the Acquirer and the PAC 1 shall not be required to return such Equity Shares to the Public Shareholders. The tendered Equity Shares that are not withdrawn within the Withdrawal Period shall be transferred to the designated Open Offer special account of the clearing corporation specifically created for the tendering process of the Open Offer and such Equity Shares shall not be available for withdrawal to the Public Shareholders post Tuesday, February 12, 2019. The settlement in respect of such non-withdrawn Equity Shares shall be made at the same time and on the same terms as the settlement for all other Equity Shares tendered during the tendering period of the Open Offer. Accordingly, any payment or return of the unaccepted non-withdrawn Equity Shares shall be completed, tentatively, by Thursday, April 11, 2019. The detailed process for the same shall be provided in the letter of offer for the Open Offer to be sent to the Public Shareholders in accordance with the provisions of SEBI (SAST) Regulations.**

**3. The existing paragraph 2(h) of the Post Delisting Offer Announcement shall be renumbered as paragraph 2(j) and the subsequent paragraphs shall stand renumbered accordingly.**

**4. Paragraph 2(j) of the Post Delisting Offer Announcement should be read as follows:**

The revised tentative schedule of activities under the Open Offer is set out below:

Activity	Schedule (Date and Day)
Date of the Public Announcement	Wednesday, October 24, 2018
Date of publication of the Detailed Public Statement encapsulating intention to delist under regulation 5A of the SEBI (SAST) Regulations in the newspapers	Friday, November 09, 2018
Last date for competing offer	Tuesday, December 04, 2018
Public announcement of failure of the Delisting Offer and update on the Open Offer	Friday, January 25, 2019
Date of Corrigendum to Public announcement of failure of the Delisting Offer and update on the Open Offer	Tuesday, January 29, 2019
Opening of withdrawal period for Public Shareholders to withdraw the Equity Shares tendered in the Delisting Offer	Wednesday, January 30, 2019
Filing of the Open Offer draft letter of offer with SEBI	Friday, February 1, 2019
<b>Closure of withdrawal period for Public Shareholders to withdraw the Equity Shares tendered in the Delisting Offer</b>	<b>Tuesday, February 12, 2019</b>
Last date for SEBI observations on the Open Offer draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Monday, February 25, 2019
Identified Date*	Wednesday, February 27, 2019
Last date by which the Open Offer letter of offer is required to be dispatched to the Public Shareholders	Thursday, March 7, 2019
Last date by which the committee of the independent directors of the Company shall give its recommendation to the Public Shareholders of the Company for the Open Offer	Tuesday, March 12, 2019
Date of publication of advertisement containing announcement of the schedule of activities of the Open Offer, status of statutory and other approvals, if any and procedures for tendering acceptance in the newspaper where the DPS was published and notification to SEBI, the Stock Exchanges, and the Company at its registered office.	Wednesday, March 13, 2019
Last date for upward revision of the offer price/offer size of the Open Offer	Wednesday, March 13, 2019
Date of commencement of tendering period (Open Offer opening date)	Thursday, March 14, 2019
Date of expiry of tendering period (Open Offer closing date)	Thursday, March 28, 2019
Last day of payment to the Public Shareholders whose Equity Shares have been accepted in the Open Offer	Thursday, April 11, 2019
Last date for publication of post-Open Offer announcement and submission of the final report with SEBI	Thursday, April 18, 2019

**5. All other terms and conditions of the Post Delisting Offer Announcement remain unchanged.**

**6. If the Public Shareholders have any queries, they should consult the Manager to the Offer or the Registrar to the Offer (details appearing below).**

**7. A copy of this Corrigendum is expected to be available on the SEBI website at <http://www.sebi.gov.in>.**

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <b>ICICI SECURITIES LIMITED</b> SEBI Regn. No.: INM000011179 ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai - 400020, Maharashtra, India Tel: +91 22 2288 2460. Fax: +91 22 2282 6580 Email ID: <a href="mailto:linde.openoffer@icicisecurities.com">linde.openoffer@icicisecurities.com</a> Contact Person: Mr. Rishi Tiwari / Mr. Anurag Byas	 <b>LINK INTIME INDIA PRIVATE LIMITED</b> C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 Tel: +91 22 4918 6200 Fax: +91 22 4918 6195 Email: <a href="mailto:lindeindia.offer@linkintime.co.in">lindeindia.offer@linkintime.co.in</a> Contact Person: Mr. Sumeet Deshpande SEBI Registration Number: INR000004058

Date : January 29, 2019

Place: Mumbai