



Sect/88

10 September 2024

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

Minutes of 88th Annual General Meeting of the Company held through Video Conference/Other Audio-Visual Means on 12 August 2024

We enclose herewith a copy of minutes of the proceedings of the 88th Annual General Meeting of the Company held through Video Conference/Other Audio-Visual Means on Monday, 12 August 2024.

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.

Yours faithfully,

Amit Dhanuka
Company Secretary

Encl: as above

LINDE INDIA LIMITED

MINUTES OF THE 88TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF THE COMPANY HELD THROUGH VIDEO CONFERENCE/OTHER AUDIO-VISUAL MEANS ON MONDAY, 12 AUGUST 2024 AT 10:00 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 Oxygen House, Kolkata.
MR JYOTIN MEHTA	Independent Director and Chairman of the Audit Committee, participating by video conference from Oxygen House, Kolkata.
MR ARUN BALAKRISHNAN	Independent Director and Chairman of the Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Risk Management Committee, participating by video conference from Bengaluru.
DR SHALINI SARIN	Independent Director and Chairperson of the Corporate Social Responsibility Committee, participating by video conference from New Delhi.
MS MANNU SANGGANERIA	Non-Executive Director, participating by video conference from Singapore.
MR ABHIJIT BANERJEE	Managing Director, participating by video conference from Oxygen House, Kolkata.
MR NEERAJ KUMAR JUMRANI	Chief Financial Officer, participating by video conference from Oxygen House, Kolkata.
MR AMIT DHANUKA	Company Secretary, participating by video conference from Oxygen House, 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 New Delhi 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 together with the Report of the Statutory and Secretarial Auditors 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), 81 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	<p>Mr Michael James Devine took the Chair pursuant to Article 83 of the Company's Articles of Association of the Company.</p> <p>THE CHAIRMAN welcomed the Members present to the 88th Annual 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 of Corporate Affairs, Government of India and Securities and Exchange Board of India.</p>
2.	QUORUM	<p>THE CHAIRMAN then declared the presence of requisite 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 Scrutinizers appointed by the Board to scrutinize the e-voting process for the 88th AGM 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 AGM 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 AGM 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 Friday, 9 August 2024 till 5:00 p.m. on Sunday, 11 August 2024. 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 AGM 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 together with the Report of Statutory Auditors and Secretarial Auditors were open for inspection on the website of NSDL and were accessible to the Members throughout the meeting pursuant</p>

		<p>to the relevant provisions of the Companies Act, 2013. He informed that since the AGM 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 AGM 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 AGM and the Moderator would facilitate the session once the Chairman would open the floor for questions and answers.</p> <p>The COMPANY SECRETARY then handed over to the Chairman to continue with the proceedings.</p>
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 deliberation with a brief overview on the fiscal year 2023-24 and mentioned that it had been a successful year for the Company. Despite navigating a challenging macroeconomic environment, the Company focused on operational excellence and developing long-term capabilities to leverage the numerous opportunities in India. He stated that innovation was the primary focus as the Company was driven by sustained growth, keeping operating costs in check and maintaining the record of profitable growth. He further added that the Company continuously adopted the best available technology to improve its manufacturing efficiencies and employ environmentally responsible practices.</p> <p>He further mentioned that in fiscal year 2023-24, the Company continued to prioritize safety, sustainability and innovation, driving growth and profitability while making a positive impact on the communities it served. The investments in digital transformation and process optimization had yielded significant efficiencies, enhancing the Company's customer experience and competitiveness.</p> <p>Thereafter he deliberated on the present economic scenario and mentioned that India's growth rate was the second highest among G20 countries and almost twice the average of emerging market economies. Strong domestic demand, significant investments in public infrastructure, and a growing financial sector had been the key contributors to this resilience. He further stated that the RBI's proactive measures had stabilized the rupee, and by 2027, India was projected to become the third-largest economy globally, following the United States and China. THE CHAIRMAN also highlighted the achievement of the Indian Space Research Organisation (ISRO) wherein it made history with the successful soft landing of Chandrayaan-3 on the lunar south pole, making India the first to reach this unexplored region.</p> <p>THE CHAIRMAN was happy to share that despite a tense global geopolitical scenario, recessionary pressures in the US and EU, fluctuations in oil supply, and rising global shipping costs, the Indian economy demonstrated remarkable progress in FY 2023-24.</p>

THE CHAIRMAN then reflected on the financial performance of Linde India for the financial year ended 31 March 2024 and stated that the total revenues from operations stood at Rs. 27,687 million, a 6.4% increase from Rs. 26,013 million for the similar 12 months period in the previous year. On a year-on-year basis comparison, the Gases Division recorded a notable 10.2% growth, reaching Rs. 20,006 million, driven by high demand across key sectors and strong pricing discipline. The Project Engineering Division reported revenues of Rs. 7,681 million, slightly down by 2.2%, yet remained resilient with a healthy order book. The Company had achieved an EBITDA of Rs. 7,793 million, reflecting a growth rate of 7.2% compared to Rs. 7,272 million for the same period last year. He added that the cross-functional culture of cost productivity and operational efficiency continued to support the profitability growth curve. Profit after tax (PAT) stood at Rs. 4,263 million, lower than the previous year due to a tax reversal recorded in the prior period.

THE CHAIRMAN then informed the shareholders that the Board had recommended a dividend of 120% on equity shares for their approval, which included a special dividend of 80%. He further stated that the Company was required to conserve some resources, so that it could execute on its growth strategy(ies).

With regards to the further prospects of the Company, THE CHAIRMAN stated that with new initiatives in productivity and special focus on digitalization in place and more in the pipeline, the management was confident in improving the profitability through enhanced productivity and cost reduction. He further stated that with ample opportunities due to planned investments, the Company would act swiftly and resolutely to execute projects on time while prioritizing safety, quality, productivity and cost improvements.

THE CHAIRMAN thereafter mentioned that the Company was committed in making the world more productive and the Company's core values—Safety, Inclusion, Accountability, Integrity and Community—guide its commitment to environmental and social responsibility. He informed the shareholders that the Company during the financial year 2023-24 had achieved a notable 27% reduction in Scope 1 and Scope 2 greenhouse gas (GHG) intensity compared to the previous year and that the Company's waste management practices complied with state and central pollution control norms and the disposal was through approved recyclers.

THE CHAIRMAN highlighted that the Company had recently made a strategic investment in Zenataris Renewable Energy Private Limited to gain access to renewable power procurement under a captive mechanism. This would help the Company to secure renewable power at lower tariffs, leading to significant cost savings and aligning with the Company's commitment to sustainable practices.

In his concluding remarks, THE CHAIRMAN placed on record his gratitude towards the shareholders for continued support and trust in the Company. He stated that as the Company navigates the uncertainties of the global economy, it would remain steadfast in its commitment for creating long-term value for the shareholders. He assured that the Company with the support of the shareholders shall embrace the opportunities that lie ahead and forge a path of growth, resilience and success.

		<p>THE CHAIRMAN also placed on record his appreciation of the wise counsel of the fellow Board Members and thanked the management team and employees of the Company at all levels for their commitment in these challenging times and finally thanked the Shareholders for their unwavering support, encouragement and trust in Linde India, which would continue to drive the Company to improve its performance in the years ahead.</p>
5.	<p>PRESENTATION BY MR ABHIJIT BANERJEE - MANAGING DIRECTOR</p>	<p>THE CHAIRMAN then requested Mr Abhijit Banerjee, Managing Director, to make a brief presentation about the Company's performance and various other initiatives of the Company during the financial year ended 31 March 2024.</p> <p>Mr Abhijit Banerjee thereafter made a presentation covering brief introduction of Linde plc and Linde India, brief overview of Linde India's safety, revenues, cashflow, etc. during the financial year ended 31 March 2024, macro-economic overview, executive summary of the financial performance of the Gases and PED business during the financial year ended 31 March 2024 and the Balance Sheet as on 31 March 2024. The Managing Director's presentation also covered overview of the different growth drivers for the Company, initiatives taken by the Company in the areas of people and sustainability with a key focus on digitalization.</p>
6.	<p>NOTICE, FINANCIAL STATEMENTS, DIRECTORS' REPORT, AUDITORS' REPORT, ETC.</p>	<p>After the presentation by the Managing Director of the Company, THE CHAIRMAN stated that the Notice dated 28 May 2024 convening the 88th AGM had been with the Members for quite some time and with their consent, the same were taken as read.</p> <p>THE CHAIRMAN thereafter in compliance with the provisions of Section 145 of the Companies Act, 2013 read with Clause 13 of the Secretarial Standards on General Meetings, requested the Company Secretary to read out the qualifications or observations or comments in the Independent Auditors' Report - both Standalone and Consolidated, the Secretarial Audit Report and the Management's response on the same.</p>
7.	<p>OBSERVATIONS OF THE STATUTORY AND SECRETARIAL AUDITORS AND MANAGEMENT'S RESPONSE</p>	<p>THE COMPANY SECRETARY then at the request of THE CHAIRMAN, read out the observations made by the Statutory Auditors and the Secretarial Auditors in their respective Audit Reports and the Management's response to the same covered in the Director's Report.</p> <p>THE CHAIRMAN thereafter requested the Company Secretary to provide brief details of the Resolutions set forth in the Notice of the 88th AGM as per the Secretarial Standards. At the request of THE CHAIRMAN, Mr Amit Dhanuka briefly explained the agenda under Ordinary Business and Special Business as contained in the Notice of the 88th AGM.</p>
8.	<p>ADOPTION OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS THEREON</p>	<p>THE COMPANY SECRETARY informed that the Ordinary Resolution for Item No.1 of the Notice pertained to the adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 March 2024 together with the Report of Board of Directors and Auditors thereon. The Resolution for Item No. 1 of the Notice read as follows:</p>

	FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024	“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2024, containing the Balance Sheet as at that date, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended 31 March 2024 together with the Notes to the Financial Statements and the Auditors’ and Directors’ Report thereon along with Annexures thereto and the Audited Consolidated Financial Statements for the financial year ended 31 March 2024, containing the Consolidated Balance Sheet as on that date, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the financial year ended 31 March 2024 together with the Notes to the Consolidated Financial Statements and the Auditors’ Report thereon along with Annexures thereto, as circulated to the Shareholders and laid before the meeting, be and are hereby received and adopted.”
9.	DECLARATION OF DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024	<p>THE COMPANY SECRETARY then informed that the Ordinary Resolution for Item No. 2 of the Notice pertained to the Declaration of Dividend on 85,284,223 equity shares of Rs. 10/- each for the financial year ended 31 March 2024 at the rate of 120%, i.e., Rs.12/- per equity share of Rs. 10/- each (inclusive of a special dividend of 80%, i.e., Rs.8.00 per equity share of Rs. 10/- each). The Resolution for Item No. 2 of the Notice read as follows:</p> <p>“RESOLVED THAT as recommended by the Board of Directors, dividend on 85,284,223 Equity Shares of Rs. 10/- each in the Company, at the rate of 120%, i.e., Rs. 12/- per equity share of Rs. 10/- each (inclusive of a special dividend of 80%, i.e., Rs. 8/- per equity share of Rs. 10/- each for the financial year ended 31 March 2024, absorbing an aggregate amount of Rs.1,023,410,676/- be and is hereby declared and the above dividend be paid after deduction of income tax at source as applicable, on or about 19 August 2024 to those Members whose names appeared on the Company’s Register of Members at the close of business hours on 5 August 2024 and in respect of shares held in dematerialized form, to those beneficial owners whose names appeared in the statements furnished by the Depositories for this purpose as at the close of business hours on 5 August 2024.”</p>
10.	RE-APPOINTMENT OF DIRECTOR RETIRING BY ROTATION - MR MICHAEL JAMES DEVINE	<p>THE COMPANY SECRETARY then stated that the Ordinary Resolution for Item No. 3 of the Notice pertained to re-appointment of Mr. Michael James Devine, Non-Executive Director, who was retiring by rotation. The Resolution for Item No. 3 of the Notice read as follows:</p> <p>“RESOLVED THAT Mr Michael James Devine (DIN: 10042702), who retires from the Board of Directors under Article 104 of the Company’s Article of Association and being eligible for re-election, be and is hereby re-appointed as a Director of the Company.”</p>
11.	PAYMENT OF COMMISSION TO NON-EXECUTIVE INDEPENDENT DIRECTORS	<p>THE COMPANY SECRETARY then moved to the special business in the agenda of the AGM and stated that the first item of special business on the agenda related to payment of commission to non-executive Independent Directors of the Company for a period of 5 (five) years commencing from 1 April 2024. The Ordinary Resolution at Item No. 4 of the Notice read as follows:</p>

		<p>"RESOLVED THAT pursuant to the applicable provisions of Sections 149, 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Board of Directors, approval of the Members be and is hereby accorded for payment and distribution of such sum as commission to the Non-Executive Independent Directors of the Company, in such manner and proportion as the Board of Directors of the Company may decide from time to time, provided that the aggregate of such commission, proposed to be paid to the Non-Executive Independent Directors of the Company, shall not exceed 1% of the net profits of the Company, in any financial year, computed in accordance with the provisions of Section 198 of the Act, or as per the limits as specified under the Schedule V to the Act, for a period of 5 (five) years commencing from 1st April 2024.</p> <p>RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the aforesaid Resolution."</p>
12.	RATIFICATION OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR ENDING ON 31 MARCH 2025	<p>THE COMPANY SECRETARY then informed that the Ordinary Resolution for Item No. 5 of the Notice was with respect to ratification of the remuneration of M/s. Mani & Co., Cost Auditors for the financial year ending on 31 March 2025. The Resolution at Item No. 5 of the Notice read as follows:</p> <p>"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), M/s Mani & Co., Cost Accountants (Firm Regn. No. 000004), appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending on 31 March 2025 as prescribed under the Companies (Cost Records and Audit) Rules, 2014 be paid a fee of Rs. 2,10,000/- (Rupees Two Lakh Ten Thousand only) plus applicable taxes and out of pocket expenses that may be incurred during the course of audit and the said cost audit fee be and is hereby ratified and confirmed."</p>
13.	DISCUSSIONS ON AUDITED FINANCIAL STATEMENTS AND THE REPORTS THEREON	<p>After the above resolutions were briefed and deemed to be 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 any item on the Notice of the AGM 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 some Members of the Company had sent their questions in advance as per Note 19 of the AGM Notice and he would deal with them after all the speaker shareholders had finished with their questions. THE CHAIRMAN added that the questions raised during the meeting would then be replied by the Managing Director at the end.</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 Financial Statements and Reports as well as the business and affairs of the Company:

Sl. No.	Names
1.	Mr. Manoj Kumar Gupta
2.	Mr. Bimal Krishna Sarkar
3.	Mr. Rajesh K Chainani
4.	Mr. Manish Jain
5.	Mr. Amit Kumar Banerjee
6.	Mr. Sudipta Chakraborty
7.	Ms. Indrani Chakraborty
8.	Mr. Mohan Krishnaswamy
9.	Mr. Goutam Nandy
10.	Mr. Amit Ashok Gadgil
11.	Mr. Venkataraman Prakash
12.	Ms. Lily Pradhan
13.	Mr. Jaydip Bakshi
14.	Mr. Nayeem Islam Mullick
15.	Mr. Parikshit Kabra representing Pkeday Advisors LLP
16.	Mr. Sujan Modak
17.	Mr. Dhanraj Jain
18.	Mr. Feroz Tandon
19.	Mr. Amit Mukund Godbole
20.	Ms. Jayshree Deepak Modi
21.	Mr. Kewal Kumar Vohra

THE CHAIRMAN thereafter thanked the Members for taking keen interest in the affairs of the Company and answered the material questions and queries received by the Company in advance from the shareholders, which included various questions relating to operations, financial performance of the Gases and Project Engineering divisions, application technology sales, JV structure, merger, integration, related party transactions, protocol for allocation of new business in India, opportunities and challenges, capex and future plans, etc.

THE CHAIRMAN thereafter requested Mr Abhijit Banerjee, Managing Director to respond to the questions raised by the speaker shareholders during the Meeting. THE MANAGING DIRECTOR thereafter answered the remaining relevant and material questions raised by the speaker shareholders. THE CHAIRMAN then thanked THE MANAGING DIRECTOR for answering the questions raised by the Members.

14. COMMENCEMENT OF VOTING, SCRUTINIZER'S REPORT AND ANNOUNCEMENT OF VOTING RESULTS

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 AGM. 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 resolutions. 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 88th AGM in a fair and transparent manner and submit a

	<p>Scrutinizer’s Report to the Chairman or a person authorized by him in this regard. THE CHAIRMAN thereafter severally authorized Mr Abhijit Banerjee, 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 88th AGM would be deemed to be passed on 12 August 2024 subject to receipt of requisite number of votes in favour.</p> <p>THE CHAIRMAN thanked the shareholders for attending the meeting through VC/OAVM.</p> <p>The meeting concluded at 1:21 p.m. IST.</p> <p>The results of the e-voting (refer Annexure I below) were declared on 12 August 2024 on receipt of the Scrutinizer’s Report dated 12 August 2024 issued by Mr P K Sarawagi of M/s. P Sarawagi & Associates, Company Secretaries.</p>
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Annexure I

Brief summary of the voting results of the resolutions in respect of all the items of business as contained in the Notice of the 88th Annual General Meeting as per the Scrutinizer’s Report dated 12 August 2024 was as follows:

ORDINARY BUSINESS

Resolution No. 1 (Ordinary Resolution): Adoption of Audited Standalone and Consolidated Financial Statements and Reports thereon for the financial year ended 31 March 2024

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 AGM	85,284,223	71,964,139	84.382	65,099,963 90.462%	6,864,176 9.538%

RESULT: Resolution passed by the Members with requisite majority.

Resolution No. 2 (Ordinary Resolution): Declaration of Dividend for the financial year ended 31 March 2024

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 AGM	85,284,223	71,964,139	84.382	71,380,230 99.189%	583,909 0.811%

RESULT: Resolution passed by the Members with requisite majority.

Resolution No. 3 (Ordinary Resolution): Re-appointment of Director retiring by rotation – Mr Michael James Devine

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 AGM	85,284,223	71,964,389	84.382	65,374,655 90.843%	6,589,734 9.157%

RESULT: Resolution passed by the Members with requisite majority.

SPECIAL BUSINESS

Resolution No. 4 (Ordinary Resolution): Payment of commission to Non-Executive Independent Directors of the Company for a period of five years commencing from 1 April 2024

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 AGM	85,284,223	71,964,289	84.382	71,274,366 99.041%	689,923 0.959%

RESULT: Resolution passed by the Members with requisite majority.

Resolution No. 5 (Ordinary Resolution): Ratification of remuneration of M/s. Mani & Co., Cost Auditors for the financial year ending on 31 March 2025

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 AGM	85,284,223	71,964,039	84.381	71,917,615 99.935%	46,424 0.065%

RESULT: Resolution passed by the Members with requisite majority.

Based on the Report of the Scrutinizer, all the Ordinary Resolutions as set out in the Notice of the 88th Annual General Meeting were passed by the Members of the Company with requisite majority.

Date of entry: 9 September 2024

Place of signing: Connecticut, USA

Sd/-
CHAIRMAN
(On 9 September 2024)

