

Sect/52

19 April 2017

The General Manager  
Department of Corporate Services  
BSE Limited  
New Trading Ring, Rotunda Building 1<sup>st</sup> Floor  
P. J. Towers, Dalal Street, Fort, Mumbai – 400 001

[BSE Listing Centre]

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G- Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

[NSE NEAPS]

Dear Sir/Madam,

**Proceedings/Outcome of the Eighty first Annual General Meeting  
of the Company held on 18 April 2017**

Pursuant to Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulations] read with Schedule III thereof, brief proceedings/outcome of the aforesaid AGM is given below:

**Date of the Meeting:**

The Eighty first Annual General Meeting (AGM) of the Company was held at the Kala Mandir Auditorium, 48 Shakespeare Sarani, Kolkata 700 017 on Tuesday, 18 April 2017 at 10.00 a.m.

Before commencement of the meeting, the Company provided a safety briefing to the Members covering the safety arrangements inside the auditorium in case of any emergency.

At 10.00 A.M., Mr Sanjiv Lamba, Chairman, declared the presence of requisite quorum and called the meeting to order. The Register of Proxies with 17 Proxies covering a total of 9,11,348 equity shares, one representation under Sec. 113 of the Companies Act, 2013 (Act) from The BOC Group Ltd., a wholly owned subsidiary of Linde AG in respect of 63,963,167 equity shares, the Register of Directors and Key Managerial Personnel and their shareholdings under Sec. 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested under Sec. 189 of the Act were tabled and remained open and accessible to the Members throughout the meeting pursuant to the provisions of the Companies Act, 2013.

The Directors' Report with annexures thereto, Audited Standalone and Consolidated Financial Statements for the year ended 31 December 2016 and the Notice convening the Annual General Meeting were taken as read with the consent of the Members. The Chairman stated that the Auditors' Report did not contain any qualification, reservation, adverse remarks or disclaimer. Therefore, the Auditors' Report was taken as read with the permission of the Members.

The Chairman informed the Members present about the flow of the AGM and voting and thereafter delivered his speech to the Members.

**Brief details of items deliberated at the AGM and results thereof:**

The Members deliberated on the following resolutions set out in the Notice of the Eighty first AGM:

| Sl. No. | Particulars                                                                      | Brief details of the Resolutions                                                                                                                                                                                                                                                                                                             |
|---------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         | <b>ORDINARY BUSINESS</b>                                                         |                                                                                                                                                                                                                                                                                                                                              |
| 1.      | Adoption of Audited Standalone and Consolidated Financial Statements and Reports | <b>Ordinary Resolution</b> in respect of adoption of the Audited Standalone Financial Statements for the year ended 31 December 2016, the reports of the Auditors and Directors thereon and Annexures thereto and the Audited Consolidated Financial Statements for the year ended 31 December 2016 and the Reports of the Auditors thereon. |



|                         |                                               |                                                                                                                                                                                                                                                                                                          |
|-------------------------|-----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.                      | Declaration of Dividend                       | <b>Ordinary Resolution</b> in respect of declaration of Dividend on 85,284,223 Equity Shares of Rs. 10/- each for the year ended 31 December 2016, at the rate of 7.50%, i.e., Re. 0.75 per equity share of Rs. 10/- each.                                                                               |
| 3.                      | Appointment of Director retiring by rotation  | <b>Ordinary Resolution</b> in respect of re-appointment of Mr Sanjiv Lamba, a Non-Executive Director of the Company.                                                                                                                                                                                     |
| 4.                      | Appointment of Auditors                       | <b>Ordinary Resolution</b> in respect of appointment of Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors of the Company from the conclusion of the Eighty first AGM until the conclusion of the Eighty sixth AGM of the Company subject to ratification of their appointment at each AGM. |
| <b>SPECIAL BUSINESS</b> |                                               |                                                                                                                                                                                                                                                                                                          |
| 5.                      | Re-appointment of Managing Director           | <b>Special Resolution</b> in respect of re-appointment of Mr Moloy Banerjee as the Managing Director of the Company for a further term of three years with effect from 30 July 2016 to 29 July 2019.                                                                                                     |
| 6.                      | Ratification of remuneration of Cost Auditors | <b>Ordinary Resolution</b> in respect of ratification of remuneration of Rs. 1,45,000/- payable to the Messrs Bandyopadhyaya Bhaumik & Co., Cost Accountants, appointed as Cost Auditors to conduct the audit of cost records of the Company for the financial year ending 31 December 2017.             |

After answering the pertinent and material questions raised by various shareholders, the Chairman directed for commencement of voting at the AGM on the resolutions and requested the Company Secretary to explain the voting process to the Members. Thereafter at the request of the Chairman, Mr S M Gupta, Scrutinizer appointed by the Board took over the voting process by e-voting and Ballot. The Chairman announced that the voting results for the aforesaid resolutions would be declared within the statutory limit of 48 hours of the conclusion of the AGM on receipt of the Scrutinizer's Report pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended and Reg. 44 of the SEBI Listing Regulations. The Chairman added that the aforesaid Results along with the Scrutinizer's Report will be placed on the Company's website and also be forwarded to the National Securities Depository Limited (NSDL) and the Stock Exchanges in compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

**Manner of approval proposed for the Agenda items contained in the Notice of the AGM:**

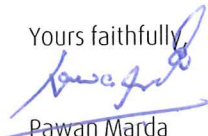
The Chairman informed that in compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Company had provided to the Members facility of voting by electronic means for the business to be transacted at the AGM, which included remote e-voting and voting at the AGM through an electronic voting system or ballot. The Company had engaged the services of NSDL for facilitating e-voting. The Cut-off date of 11 April 2017 was fixed for the purpose of determining the eligibility of the Members of the Company for voting by both electronic means and ballot. The remote e-voting period started on Saturday, 15 April 2017 at 9.00 am and closed on Monday, 17 April 2017 at 5.00 pm. The e-voting facility was also provided at the AGM venue along with the option to vote by Ballot for Members present at the AGM, who had not cast their vote earlier through remote e-voting.

Mr S. M. Gupta of Messrs S. M. Gupta & Co., Company Secretaries, appointed as Scrutinizer by the Board of Directors was present at the AGM to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner. The voting at the AGM concluded at 1.30 p.m.

This may be please treated as compliance with Reg. 30 of the SEBI Listing Regulations, 2015.

Thanking you,

Yours faithfully,

  
Pawan Marda

Asst. Vice President & Company Secretary