b) The Acquirer is a holding company and provides finance and administrative services for paid-up equity and voting share capital of the Target Company.

g) The Acquirer and its promoters/persons in control have not been prohibited by SEBI under any of the provisions of the SEBI (SAST) Regulations.

h) The Acquirer and its promoters/persons in control have not acquired any Equity Shares of the Target Company between the date of the PA i.e. October 24, 2018 and the date of this DPS.

i) The Acquirer and its promoters/persons in control have not been prohibited by SEBI under any of the provisions of the SEBI (SAST) Regulations.

j) The Acquirer and its promoters/persons in control have not acquired any Equity Shares of the Target Company between the date of the PA i.e. October 24, 2018 and the date of this DPS.

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s) The Acquirer and its promoters/persons in control have not been prohibited by SEBI under any of the provisions of the SEBI (SAST) Regulations.

2. The Target Company

3. BACKGROUND TO THE OFFER

3.1. Linde India Limited was incorporated as a private limited company on January 24, 1935, under the name of India Oxygen Company Limited. The company was subsequently renamed as Linde India Limited on January 24, 1935. Linde India Limited was incorporated under the Companies Act, 1956 having its registered office in New Delhi. The Total Equity Share capital of the Target Company is divided into 3,70,64,276 Equity Shares of INR 10 (Indian Rupees Ten only) each. The total paid-up share capital of the Target Company is 2,03,39,00,000 Equity Shares of INR 10 (Indian Rupees Ten only) each fully paid.

3.2. Linde India Limited was incorporated as a private limited company on January 24, 1935, under the name of India Oxygen Company Limited. The company was subsequently renamed as Linde India Limited on January 24, 1935. Linde India Limited was incorporated under the Companies Act, 1956 having its registered office in New Delhi. The Total Equity Share capital of the Target Company is divided into 3,70,64,276 Equity Shares of INR 10 (Indian Rupees Ten only) each. The total paid-up share capital of the Target Company is 2,03,39,00,000 Equity Shares of INR 10 (Indian Rupees Ten only) each fully paid.
1. The Equity Shares are listed and traded on the Stock Exchanges.

IV. OFFER PRICE

8. The Acquirer has disclosed its intention to make a Delisting Offer to the Public Shareholders.

7. In view of the parameters considered and presented in the table above, the Offer Price of INR 276.09 (Indian Rupees two hundred and seventy six and nine paisa) per Equity Share is justified.

6. The first announcement with respect to the Global Transaction was made on December 10, 2016. The Global Transaction took place on October 16, 2018.

5. The first announcement with respect to the Global Transaction was made on December 20, 2016. The Global Transaction took place on October 16, 2018.

4. In case of any upward revision in the Offer Price or the Offer size, the value in cash of the Acquirer and/or the PACs will be required to be paid to the Public Shareholders. The value in cash will be calculated on the basis of the Offer Price and the Offer size, and will be paid to the Public Shareholders in cash. The escrow account ("Escrow Account") will be credited with the value in cash of the Acquirer and/or the PACs. The Escrow Account shall be opened in the name and style as specified in the Offer Price Letter.


2. In case the Delisting Offer is not successful in accordance with Regulations 8A(3)(iii) read with Regulations 8A(3)(iv) of the Delisting Regulations, the Acquirer and/or the PACs shall have the right to withdraw any Equity Shares tendered under the Delisting Offer within twelve (12) weeks of the closing date of the Delisting Offer, and the Public Shareholders will be deemed to have rescinded their acceptance of the Delisting Offer in such case.

1. Every shareholder of the Target Company, excluding the Acquirer (Eligible Shareholders), who has not accepted the Delisting Offer, will have the right to tender the Equity Shares held by him or her under the Delisting Offer.

VI. FINANCIAL ARRANGEMENTS

5. The first announcement with respect to the Global Transaction was made on December 20, 2016. The Global Transaction took place on October 16, 2018.

4. BSE Limited shall be the designated stock exchange for the purpose of tendering equity shares under the Open Offer. All Equity Shares tendered in the Open Offer shall be transferred only to the books of BSE Limited on its Register of Shareholders.

3. The first announcement with respect to the Global Transaction was made on December 20, 2016. The Global Transaction took place on October 16, 2018.

2. In case the Delisting Offer is not successful in accordance with Regulations 8A(3)(iii) read with Regulations 8A(3)(iv) of the Delisting Regulations, the Acquirer and/or the PACs shall have the right to withdraw any Equity Shares tendered under the Delisting Offer within twelve (12) weeks of the closing date of the Delisting Offer, and the Public Shareholders will be deemed to have rescinded their acceptance of the Delisting Offer in such case.

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