

## Media Release

8th May, 2006

### BOC India registers record growth in 2005-06 Board recommends 30% dividend

**Kolkata, 8th May 2006::** BOC India limited, a subsidiary of **The BOC Group Plc.** recorded remarkable growth in turnover and profit for the year ended 31st March 2006. The year also witnessed several product launches and commissioning of plants by the Company.

BOCI registered its highest ever turnover of Rs. 560.93 crores, recording a growth of 32% over the previous year. Net profit after tax increased by 181% from Rs. 27.97 crores to Rs. 78.63 crores.

Increased sales volumes coupled with improved price realisation in certain product groups had a positive impact on this year's performance. Enhanced operating efficiencies, new business wins and strong performance from Project Engineering division also contributed to the Company's results.

The Company registered its highest ever profit, before tax and extraordinary items, of Rs 80.92 crores - a growth of 78 % over that of the previous year. This excludes an extraordinary income of Rs. 47.46 crores from sale of closed factory land in Bangalore. The profit before tax inclusive of the extraordinary income stands at Rs. 121.87 crores.

The Board of Directors at a meeting held on 8th May 2006 have recommended a dividend of 30% (Rs. 3/- per equity share) for the financial year ended 31st March 2006, compared to 15% in the last fiscal year.

Commenting on the performance **Mr. ER Raj Narayanan, Managing Director, BOC India Limited said**, "We have recorded a very good year of performance with both Process Gas Solutions and Industrial and Special Products making significant contributions during the period. At BOCI we have constantly worked towards improving our service levels. BOCI has established several world class processes to ensure that our business runs safely, efficiently and with highest ethical standards." He further added "In the coming months we would like to focus our efforts towards consolidating our current position while expanding into newer markets"

#### **The Lines of Business performance at a glance:**

**PGS Business:** The PGS business recorded a topline growth of 46%, in the current fiscal year, with PED registering a growth of 128%.

The highlight of PGS performance this year has been the penetration into new geographies and newer applications by the sales and business development teams, contributing to increase in turnover. Geographical expansion in Southern market has also started yielding results. The Company inaugurated its first merchant plant in Hyderabad this fiscal year after a span of 15 years. This cryogenic plant will produce liquid oxygen, liquid nitrogen and liquid argon to meet the market demands in the Southern region.

Project Engineering Division maintained its growth momentum from the previous year and contributed significantly to the PGS bottomline. It also includes plant sales to Bellary Oxygen Company, the joint venture set up to supply product to JSW Ltd. in Bellary.

**ISP Business:** The ISP business registered a topline growth of 19 %, in the current fiscal year.

The business recorded another milestone with the commissioning of the Chennai ISP plant - part of its rationalisation initiatives. Built over a footprint of 2.2 acres the plant introduces palletised distribution of cylinders through its palletised delivery vehicle. This new plant has facilities to fill, analyse and distribute industrial oxygen, medical oxygen, nitrogen, argon and argo-shield.

The year also witnessed the launch BOC FS125, a fire suppressant gas that is an ideal replacement for Halon. The use of Halon has been banned under the Montreal Protocol. It also introduced CARE30 for the refrigerant industry. Care30 from BOC is the most environmentally friendly gas with Zero Ozone Depleting Potential. The traditional medical gases business of **BOC India Limited** also witnessed a growth in the last fiscal year. During the year BOC Medical witnessed robust growth in the medical pipeline business with some big wins.

**BOC India Safety Initiatives:** At BOC India safety is 100% of its commitment, 100% of its time. Living by the motto the company has taken several initiatives in the current year to further its safety commitments towards its stakeholders.

**About BOC India Limited:** **BOC India Limited (BOCI)** is a leading player in the gases business in India since 1935. Part of **The BOC Group Plc.** of UK, **BOC India** provides a one-stop solution to every sphere of gas and gas related business. **BOC India** has excelled through successfully blending of local innovation and adaptation with international expertise from the Group. Be it for food processing, medical, domestic or industrial use, **BOC India** provides tailor made solutions for its customers. While providing the best solutions to its customers, **BOC India** has always conformed to the strictest international standards of production and safety.

**About The BOC Group:** **The BOC Group**, the world-wide industrial gases, vacuum and abatement technologies and distribution services company, serves two million customers in more than 50 countries. It employs some 30,000 people and had annual sales of over £4.6 billion in 2005. Further information about **The BOC Group** may be obtained on the Internet at [www.boc.com](http://www.boc.com) .