

## Media Release

25th July 2005

### BOC India registers strong performance in Q1

**Kolkata, 25th July 2005:** BOC India limited, the pioneer in gases business in the country has reported another quarter of excellent performance with profit before tax at Rs 170.4 million for the quarter. This is more than double of the corresponding quarter of the previous year.

Net Sales at Rs 1021.4 million for the quarter grew 32% over the corresponding period of the previous year fueled mainly by Project Engineering business and good growth in ASU gas volumes and prices. The interest cost at Rs 6.9 million for the quarter was substantially lower than Rs 13.3 million for the same period of the previous year and contributed to the profit growth.

The Company has completed the reorganization of its operations into the Lines of Business operating model followed globally viz. the **Process Gas Solutions (PGS)** and the **Industrial and Special Products (ISP)**.

**Process Gas Solutions:** Comprises manufacture and sales of Industrial Gases from on site plants or by pipeline, as well as deliveries of liquefied gases in bulk to customers in diverse industries like metals, glass, pharmaceuticals, etc. Project Engineering, comprising manufacture and sale of cryogenic and non-cryogenic vessels as well designing, supplying, testing, erecting and commissioning of projects, serving large customers forms an integral part of this business segment.

**Industrial and Special Products:** Comprises manufacture and sales of Industrial and Medical Gases to customers mainly in the fabrication and medical sectors as well as of special products like Helium, Calibration Gases and Other Gas Mixtures.

Earlier during the day at the Annual General Meeting, **Mr. J N Sapru, Chairman BOC India Limited**, congratulated the management team & employees for their unfailing dedication and commitment towards the company. Addressing the shareholders he also said *"It has been an exciting year for BOC India, the company is clearly on the growth path and has recorded its highest ever turnover and operating profits before extraordinary items, during the financial year 2004-05."*

**BOC India** had registered significant growth for the year ended 31st March 2005. The turnover of the company during this period grew by 22% from Rs 3472 million to Rs 4244 million. The Company had delivered its highest ever, operating profit of Rs 456 million after depreciation and interest but before extraordinary items, that resulted in an increase of 125% over last year. The Gases business witnessed an 8% growth while the Project Engineering business posted a significant increase of 127% in turnover terms. The Board of Directors at its meeting on 10th May 2005 had recommended a dividend of 15% for the year ended 31st March 2005 including a 70th year celebration dividend of 5%.

The Company had witnessed a surge in demand from the steel sector and significant increase in both volumes and price realization from Gases business. The pharmaceutical and automobile industries, particularly in the Controlled Atmosphere Technology segment provided new opportunities for **BOC India**.

**About BOC India Limited:** BOC India Limited (BOCI) is the leader in 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:** Serving two million customers in more than 50 countries, The BOC Group is one of the largest and most global of the world's leading gases companies. It employs around 30,000 people and had annual sales of just over £ 4.6 billion in 2004.

For more than a century, BOC's gases and expertise have contributed to advances in many industries and aspects of everyday life, including steel-making, refining, chemical processing, environmental protection, wastewater treatment, welding and cutting, food processing and distribution, glass production, electronics and health care.

Two significant businesses have grown in parallel with BOC's industrial gases activities. One is BOC Edwards, supplying gases, equipment and services to the global semiconductor industry and vacuum and pressure equipment for many industrial and scientific applications. The other is Gist - a specialist logistics company serving a number of major customers including Marks & Spencer.