

Press Release

For immediate release

BOC India Q1 Turnover jumps to Rs.265 crores, PBT rises to Rs.33 crores

Kolkata, India – 20 April 2010: BOC India Limited, a member of The Linde Group, announced its unaudited financial results for the first quarter of the year ended 31 March 2010, which were approved by the Company's Board of Directors at its meeting held earlier today.

The Company reported turnover of Rs.264.82 crores for the quarter, reflecting an overall increase of over 60 percent compared to the corresponding quarter in 2009. The revenue of the Gases business grew by over 46 percent driven mainly by the Tonnage business, due to the full ramp up of the 1800 tpd plant at JSW Steel works in Bellary. The higher revenues from the Gases business were also contributed by higher sales of liquid argon, oxygen and nitrogen to the steel, automobile and petrochemicals sectors. The healthcare and electronics businesses also recorded good growth. The Project Engineering Division (PED) achieved strong growth in turnover with third-party customers in addition to its continuing commitment to several in-house projects.

The Company has recorded profit from ordinary activities before tax of Rs.33.24 crores during the quarter under review, representing a significant increase of 149 percent over the corresponding quarter in the preceding year. This has been driven by strong growth in the base business on the back of the full ramp up of the 1800 tpd plant at Bellary, coupled with

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operating and other cost efficiencies. The net profit after tax for the quarter stood at Rs.23.83 crores, up 373 percent from Q1 of 2009.

The Company has in the first week of April 2010 taken over three existing air separation units of the Industrial Gas Division of Tata Steel. This is in accordance with the long term gas supply contract signed earlier with Tata under which BOC India will by 2012 build India's then largest ASU to supply Tata Steel's plant in Jamshedpur.

Commenting on the financial results, Mr. S K Menon, Managing Director, BOC India Ltd. said, "BOC India has continued to grow its revenues quarter on quarter mainly on the back of the ramp up of the 1800 tpd plant at Bellary, growth in the underlying gases business and higher revenues generated by the Project Engineering Division. Given the continued growth in the Indian economy and improving domestic demand, the company hopes to continue to perform well in the steel, automobile and fabrication sectors."

About BOC India Limited:

BOC India Limited (BOCI), a member of The Linde Group, is the leader in gases business in India since 1935. BOCI provides a one-stop solution to all businesses for gas supply and related equipment and services. We manufacture cryogenic and non-cryogenic vessels and also design and commission projects. BOCI has excelled through successfully blending local innovation and adaptation with international expertise from The Linde Group. Be it for food processing, medical, domestic or industrial use, BOCI provides tailor-made solutions for customers, conforming to the strictest international standards of production and safety in the process.

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For more information, please see BOC India Limited online at <http://www.boc-india.com>

About The Linde Group:

The Linde Group is a world leading gases and engineering company with almost 48,000 employees working in more than 100 countries worldwide. In the 2009 financial year it achieved sales of EUR 11.2 billion. The strategy of The Linde Group is geared towards sustainable earnings-based growth and focuses on the expansion of its international business with forward-looking products and services.

Linde acts responsibly towards its shareholders, business partners, employees, society and the environment – in every one of its business areas, regions and locations across the globe. Linde is committed to technologies and products that unite the goals of customer value and sustainable development.

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