

## Press Release

For immediate release

### **BOC India's turnover rises to Rs. 1,036 crores Board recommends 15 percent dividend**

**Kolkata, India – 25 February 2011:** BOC India Limited, a member of The Linde Group, announced its audited financial results for the year ended 31 December 2010, which were approved by the Company's Board of Directors at its meeting held earlier today.

The Company reported a gross turnover of Rs.1,036.11 crores for 2010, recording a significant growth of nearly 24 percent over Rs.835.92 crores achieved in 2009.

Gases turnover grew by over 33 percent mainly due to the full ramp up of the 1,800 tpd Air Separation Unit (ASU) at JSW Steel works at Bellary and the take over of three existing ASUs of the Industrial Gas Division of Tata Steel in April 2010. The commissioning of a new 221 tpd merchant ASU at Selaqui near Dehradun also contributed to higher merchant revenues in the tonnage business. Other drivers of growth for the gases business were the higher volumes achieved by the healthcare business and packaged gases, mainly the specialty and electronic gases.

The company's Project Engineering Division recorded third party billings to the tune of Rs.302.12 crores during the year under review, which was marginally higher than the record turnover it achieved in 2009. The Division's performance was mainly driven on the back of execution of several large ASU projects, nitrogen plants and hydrogen Pressure Swing Adsorption (PSA) plants across the refinery and steel sectors primarily in public sector.

The Company recorded profit before interest and exceptional items of Rs. 124.38 crores for the year ended 31 December 2010, reflecting a healthy growth of nearly 43 percent over the preceding year driven by strong growth in base business and new tonnage business during the year, coupled with operating and other cost efficiencies. The net profit during the year ended 31 December 2010 amounted to Rs.93.63 crores, which compares well with Rs.53.24 crores achieved in the previous year.

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The Board of Directors has recommended an equity dividend of 15 percent (Rs.1.50 per equity share of Rs. 10 each) for the year 2010, which together with the dividend tax would absorb Rs. 14.92 crores.

Mr S K Menon, Managing Director, BOC India Ltd. said, *“BOC India has crossed the milestone of Rs.1000 crores in sales during this year. We remain committed to supporting our customers by providing them with value added solutions as we move forward.”*

## 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.

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 bn. 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

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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.

For more information, see The Linde Group online at <http://www.linde.com>