



A Member of The Linde Group

## BOC India Limited

### Notice

Notice is hereby given that the Seventy Fourth Annual General Meeting of the Members of BOC India Limited will be held at the Kala Mandir Auditorium, 48 Shakespeare Sarani, Kolkata 700 017 on Monday, 24 May 2010 at 3.00 p.m. to transact the following business:

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31 December 2009, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Mr Sanjiv Lamba, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this connection, to consider and, if thought fit, to pass with or without modification(s), the following resolution, which will be proposed as an Ordinary Resolution:

“RESOLVED that Messrs B S R & Co., Chartered Accountants, (in respect of whom notice in writing from a Member of the Company signifying his intention to appoint them as Auditors of the Company has been received pursuant to Section 225(1) of the Companies Act, 1956) be and are hereby appointed Auditors of the Company in place of the retiring auditors, Messrs B S R & Company, Chartered Accountants (who have not offered themselves for re-appointment as Auditors of the Company), to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors of the Company based on the recommendation of the Audit

Committee, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company.”

#### As Special Business:

To consider and, if thought fit, to pass with or without modification(s) the following resolution:

5. As an Ordinary Resolution:

“RESOLVED that in supersession of resolution no. 8 passed at the 71st Annual General Meeting of the Company held on 31 July 2007, the consent of the Company be and is hereby granted in terms of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956, to the Board of Directors of the Company for borrowing from time to time any sum or sums of money, which together with the monies already borrowed by the Company, apart from the temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board and outstanding at any one time shall not at any time exceed the limit of Rs.1500 crores. (Rupees one thousand five hundred crores).”

By order of the Board

#### Registered Office:

Oxygen House  
P - 43 Taratala Road  
Kolkata 700 088, India  
20 April 2010

Pawan Marda  
Asst. Vice President  
and Company Secretary

#### Notes :

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.**

Proxies, in order to be effective, must be received by the Company not less than 48 hours before the commencement of the meeting.

2. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 18 May 2010 to Monday, 24 May 2010 (both days inclusive).
3. The dividend, as recommended by the Board of Directors, if declared at this Annual General Meeting will be paid to those Members whose names appear on the Register of Members after giving effect to all valid transfer deeds in physical form lodged with the Company on or before 17 May 2010 and in respect of shares held in dematerialised form to the beneficial owners whose names appear in the statements to be furnished by the Depositories for this purpose as at the end of the business hours on 17 May 2010. The dividend declared at the Annual General Meeting shall be paid on or after 28 May 2010.
4. In terms of the amendment to Section 205A and introduction of Section 205C of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF).

Members who have not encashed their dividend warrants for any one or more of the financial year(s) ended on 31 March 2004, 31 March 2005, 31 March 2006, 31 March 2007, 9 months period ended 31 December 2007 and year ended on 31 December 2008 are requested to immediately contact the Company or its Registrar & Transfer Agents, Messrs Link Intime India Pvt. Ltd. (formerly known as Intime Spectrum Registry Ltd.), 59 C, Chowringhee Road, 3rd Floor, Kolkata 700 020 for the same.

Members are advised that once the unpaid/ unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.

5. Members holding shares in physical form are requested to notify immediately any change in their address including Pin code, Bank Mandate, etc. to the Company's Registrar & Transfer Agents, Messrs Link Intime India Pvt. Ltd., 59 C, Chowringhee Road, 3rd Floor, Kolkata 700 020. Members holding shares in electronic form are requested to furnish this information to their respective depository participants for updation of the changes.
6. Members holding shares in multiple folios in identical names or joint accounts in the same order of names, are requested to consolidate their shareholdings into one folio.
7. Members holding shares in the physical form and desirous of making/ changing Nomination in respect of their shareholdings in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to submit the prescribed Form 2B for this purpose to the Company's Registrar & Transfer Agents, Messrs Link Intime India Pvt. Ltd., which is enclosed.
8. Members are requested to contact Messrs Link Intime India Pvt. Ltd., 59 C, Chowringhee Road, 3rd Floor, Kolkata 700 020 (Phone No. 91-33-2289 0540; Telefax No. 91-33-2289 0539) for reply to their queries / redressal of complaints, if any, or contact the Company Secretary and Compliance Officer at the Registered Office of the Company (Phone Nos: 91-33-2401 4708; 2401 5172; Fax : 91-33-2401 4206; Email: pawan.marda@boci.co.in) for prompt reply to their queries and for redressal of any complaint, which they may have.
9. Members are requested to bring their Attendance Slips together with their copies of the Annual Reports to the Meeting.

10. **Appointment / Re-appointment of Directors :**

Mr Sanjiv Lamba, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, following information is furnished about the Director(s) proposed to be appointed/re-appointed:



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**Mr Sanjiv Lamba**, 45 years old, is a B.Com (Hons.) and a Chartered Accountant. Mr Lamba joined the Company in the year 1989 and gathered rich experience of the Company's business both in India and overseas and was the Managing Director of the Company up to 31 March 2005. Mr Lamba is presently Regional Business Unit Head, South & East Asia of The Linde Group and is based in Singapore. Mr Lamba is on the Board of following Companies within the Group:

<b>Company</b>	<b>Position</b>	<b>Committee Membership held</b>
BOC Bangladesh Ltd.	Director	—
BOC Pakistan Ltd.	Director	Audit & Remuneration Committee
Malaysian Oxygen Berhad	Director	—
Thai Industrial Gases Public Co. Ltd.	Director	—
PT BOC Gases Indonesia	Director	—
Linde Gas Asia Pte Ltd.	Director	—
Linde Gas Vietnam Ltd.	Director	—
Linde Gas Singapore Pte Ltd.	Director	—
Consolidated Industrial Gases, Inc. (CIGI)	Director	—
Southern Industrial Gases Philippines	Director	—

Mr Lamba holds 400 equity shares in BOC India Ltd. at present.

#### 11. **Appointment of Auditors:**

Messrs B S R & Company, Chartered Accountants, the Auditors of the Company hold office till the conclusion of the ensuing Annual General Meeting. The retiring auditors have not offered themselves for reappointment in view of the peer review certificate requirement for statutory auditors as per a recent amendment in Clause 41 of the Listing Agreement with the Stock Exchanges. It is proposed to appoint Messrs B S R & Co., Chartered Accountants, as Auditors of the Company in place of the retiring auditors as they are in compliance with the revised Clause 41 of the Listing Agreement. The Company has obtained a written consent from Messrs B S R & Co. to the effect that their appointment, if made, will be within the limits specified under section 224(1B) of the Companies Act, 1956.

By order of the Board

#### **Registered Office:**

Oxygen House  
P - 43 Taratala Road  
Kolkata 700 088, India  
20 April 2010

Pawan Marda  
Asst. Vice President  
and Company Secretary

**Annexure to the Notice convening the 74th Annual General Meeting  
to be held on Monday, 24 May 2010**

As the business specified in Item No. 5 of the Notice of even date, to which this statement is annexed, is item of special business to be transacted at the 74th Annual General Meeting of the Company, the following facts are set out in compliance with the provisions of Section 173 of the Companies Act, 1956:

**Item No. 5**

Section 293(1)(d) of the Companies Act, 1956 provides, inter alia, that the Board of Directors (the Board) of a public company shall not except with the consent of the Company in general meeting borrow monies where the monies to be so borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose. At the seventy first Annual General Meeting of the Company held on 31 July 2007, the Company by a resolution passed under section 293(1)(d) of the Companies Act, 1956 authorised the Board to borrow monies upto a limit of Rs 750 crores.

The Company has embarked upon a significant capital investment programme. Among others, the Company is presently setting up 2×850 tpd Air Separation Units at Rourkela Steel Plant of Steel Authority of India Ltd. and a 2550 tpd Air Separation Unit for Tata Steel at Jamshedpur for supply of Oxygen, Nitrogen and Argon pursuant to long term gas supply contracts signed with them. Additionally,

the Company is setting up other Air Separation Units for customers mainly in the steel sector, besides merchant Air Separation Units to increase its presence in the Northern and Western markets in India. The Company would also be bidding for several large and mid sized projects for supply of gases on Build-Own-Operate (BOO) basis. For implementation of these projects, the Company would require additional funds, part of which are proposed to be met by borrowing from external sources. The Board is therefore of the view that the existing borrowing limit pursuant to section 293(1)(d) needs to be revised to Rs. 1500 crores. As this sum is in excess of the aggregate of the present paid up share capital and free reserves of the Company, consent of members under section 293(1)(d) of the Companies Act, 1956 is being sought to enable the Board to borrow monies (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) upto an increased limit of Rs. 1500 crores.

The Board recommends the resolution for your approval.

No Director of the Company is concerned or interested in the resolution.

By order of the Board

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20 April 2010

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