

Unaudited Financial Results for the Quarter ended 30 September 2003

(Rs Lakhs)

		Quarter ended 30 September 2003	Quarter ended 30 September 2002	Year to date upto 30 September 2003	Year to date upto 30 September 2002	Year ended 31 March 2003 (Audited)
1.	Gross Sales	8,483	7,938	16,564	15,270	32,227
2.	Excise Duty	806	820	1,610	1,623	3,254
3.	Net Sales (1-2)	7,677	7,118	14,954	13,647	28,973
4.	Other Income	170	113	231	171	477
5.	Total Income (3+4)	7,847	7,231	15,185	13,818	29,450
6.	Total Expenditure	6,662	6,077	12,850	11,582	24,598
	a) (Increase)/decrease in stock in trade	(95)	23	(202)	(44)	29
	b) Consumption of raw materials	945	802	1,778	1,226	3,269
	c) Staff cost	582	580	1,182	1,089	2,360
	d) Power & Fuel	2,894	2,897	5,724	5,894	11,819
	e) Other expenditure	2,336	1,775	4,368	3,417	7,121
7.	Interest	257	373	514	757	1,396
8.	Depreciation	560	630	1,109	1,261	2,310
9.	Profit before Tax and Extraordinary Item(5 -6-7-8)	368	151	712	218	1,146
10.	Extraordinary Items :	-	-	-	-	-
	a. Profit on sale of Property	-	-	-	1,301	1,351
	b. Settlement compensation (Refer Note 3)	(61)	-	(99)	-	(499)
11.	Profit before Tax (9+/-10)	307	151	613	1,519	1,998
12.	Provision for current Tax	-	-	-	-	-
13.	Profit after current Tax	307	151	613	1,519	1,998
14.	Provision for deferred Tax	97	90	187	180	365

15.	Net Profit after deferred Tax	210	61	426	1,339	1,633
16.	Paid up Equity Share Capital (Face Value Rs.10/-)	4,908	4,908	4,908	4,908	4,908
17.	Reserves excluding Revaluation Reserve as per Balance Sheet	-	-	-	-	15,024
18.	Basic and Diluted EPS for the period and for the previous year - Rs.	0.43	0.12	0.87	2.73	3.33
19.	Aggregate of non-promoter shareholding	-	-	-	-	-
	- Number of shares	22,185,332	22,185,332	22,185,332	22,185,332	22,185,332
	- Percentage of shareholding (%)	45.2	45.2	45.2	45.2	45.2

Notes :

- The Company has commissioned during August 2003 its 225 tonnes per day Air Separation Unit plant at Jamshedpur for supply of oxygen to Tata Steel under a long term Agreement.
- Pursuant to Accounting Standard 26 on Intangible Assets becoming mandatory w.e.f. 1-4-2003, treatment of compensation under the Company's Voluntary Separation Scheme and other similar schemes including lumpsum exgratia paid/payable towards settlement compensation for closed units has been as under:
 - For expenses prior to 1-4-2003, amortised over a period of five years ,
 - For expenses after 1-4-2003, expensed when incurred.
- Settlement compensation represents proportionate charge towards amount paid/payable under Voluntary Separation Scheme/lumpsum exgratia and interest due on final installment of settlement compensation in respect of closed units, which are being amortised over a period of five years from the respective settlements (both effected prior to 1st April 2003).
- The Company has completed transaction for sale of its property at Ghatkopar in Mumbai in October 2003 and the profit from this transaction together with the related tax impact will be recognised during the quarter ending 31 December 2003.
- Figures for the previous periods have been regrouped / rearranged where necessary.
- In terms of amended clause 41 of the listing agreement, details of investor complaints for the quarter ended 30 September 2003: Beginning - nil, received - 16, disposed off - 16, and pending - nil.
- The half yearly results have been subjected to a "Limited Review" by Auditors of the Company and the Review Report will be submitted to the concerned stock exchanges within the stipulated time.
- This statement was placed before the Board of Directors at their meeting held on 23 October 2003 and has been approved for release.

BOC India Limited
A member of The BOC Group
P43 Taratala Road, Kolkata 700 088

Segmentwise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

	(Rs Lakhs)				
	Quarter ended 30 September 2003	Quarter ended 30 September 2002	Year to date upto 30 September 2003	Year to date upto 30 September 2002	Year ended 31 March 2003 (Audited)
Segment Revenue					
a. Gases and Related Products	6,918	6,391	13,340	12,606	25,831
b. Project Engineering	1,471	1,026	3,631	1,428	4,576
Total	8,389	7,417	16,971	14,034	30,407
Less : Inter segment revenue	612	264	1885	331	1154
Add : Other unallocable Income	70	78	99	115	197
Total Income	7,847	7,231	15,185	13,818	29,450
Segment Results					
a. Gases and Related Products	1,034	756	1,951	1,477	3,418
b. Project Engineering	37	174	129	283	728
Total Segment Profit before Interest, Tax and Extraordinary items	1,071	930	2,080	1,760	4,146
Less : I) Interest	257	373	514	757	1396
ii) Extraordinary items (net)	61	-	99	(1301)	(852)
iii) Other unallocable expenditure net of unallocable income	446	406	854	785	1,604
Total Profit before Tax	307	151	613	1,519	1,998
Capital Employed (Segment Assets - Segment Liabilities)					
a. Gases and Related Products	31,267	30,938	31,267	30,938	31,343
b. Project Engineering	168	894	168	894	887

Notes :

1 The primary segment for the Company is the Business Segment and it has two such segments as follows:

a. Gases and Related Products :

Comprises manufacture and sale of industrial, medical and special gases as well as related products.

b. Project Engineering:

Comprises manufacture and sale of cryogenic and non-cryogenic vessels as well as designing, supplying, testing, erectioning and commissioning of projects.

2 Figures for the previous periods have been regrouped / rearranged where necessary.

23 October 2003,
Kolkata

BOC India Limited

Sanjiv Lamba
Managing Director