

Media Release
15th October 2007

BOC India Q2 PAT at Rs.7.08 crores

Kolkata, October 15, 2007: BOC India limited, now a member of The Linde Group declared its unaudited financial results for the 2nd quarter ended 30 Sept. 2007 today.

The Company has reported a turnover of Rs. 107.25 crores for the quarter ended 30 Sep.07 compared to Rs.134.22 crores in the year ago period. While the turnover of the Gases and Related Products recorded an increase of about 7% over the year ago period, the turnover of the Project Engineering Division after excluding the inter segment revenue during the quarter registered a sharp decline as compared to the same period last year. The Division recorded a turnover of Rs.10. 25 crores after excluding the inter segment revenue during the quarter under review, compared to Rs.43.66 crores in the year ago period, which however, included billings of about Rs.29 crores in respect of plant sales to Bellary Oxygen last year. During the quarter under review, the Division largely focused on the Company's in house 1800 tpd ASU project being implemented at Bellary. The Division has recently signed two large contracts with Steel Authority of India Ltd. for its Rourkela Steel Plant and Indian Iron & Steel Company, Burnpur for setting up of Air Separation Units for them. The total value of these contracts is to the tune of Rs. 318 crores, which would be executed over a period of 2-3 years.

The tonnage gases sales during the quarter improved over the immediately preceding quarter ended 30 June 2007 on the back of satisfactory performance of the 1290 tpd plant at Jamshedpur. The liquid argon , liquid nitrogen and special gases together significantly contributed to the higher gases sales during the quarter under review, with welding and safety products portfolio showing signs of continuing growth. The Company operated its tonnage plant at Medak near Hyderabad at full capacity and also endeavoured to attain higher sales on the back of availability of liquid products from the 855 tpd plant at Bellary, which is being operated by the JV company. Merchant sales in the compressed business continued to face severe competitive pressures.

The Package Gases & Products (PG&P) business of the Company continues to make investments in new state-of-the-art plants to ensure superior products and service levels to customers. During the quarter, another state of the art liquid compression facility was commissioned at the Tonnage plant site at Medak near Hyderabad.

The Company is also pursuing opportunities in sunrise sectors like electronic gases and hydrogen, some of which are at an advanced stage of finalisation.

The Company recorded a Profit before Tax of Rs. 12.28 crores from operations and Profit after Tax for the quarter was at Rs.7.08 crores.

The Company has also decided to change its accounting year to calendar year with a view to align the same with that of its parent company. In view of this, the current accounting year of the Company would now be for a period of 9 months ending on 31 December 2007.

Commenting on the performance **Mr. ER Raj Narayanan, Managing Director, BOC India Limited said, " We have grown the gases business in the midst of severe competitive**

pressures. The opportunities that are being pursued in sunrise sectors offer exciting future for the Company."

About The Linde Group: The Linde Group is a world leading industrial gases and engineering company with more than 53,000 employees working in around 70 countries worldwide. Following the acquisition of The BOC Group the company has gases and engineering sales of approximately €12 billion. The strategy of The Linde Group is geared towards earnings-based growth and focuses on the expansion of its international business with forward-looking products and services.

About BOC Gases: BOC Gases is a member of The Linde Group. A global industrial gases provider, the company employs about 20,000 people and supplies compressed and bulk gases, chemicals and equipment. In fiscal 2005, BOC Gases achieved sales of approximately €5 billion. For more than a century the company'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.

About BOC India Limited: BOC India Limited (BOCI) is the leader in gas business in India since 1935. BOC India provides a one-stop solution to every sphere of gas and gas related business as well as manufacture of cryogenic and non-cryogenic vessels and designing and commissioning of projects. 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.