

## Media Release

23 October 2003

### **BOC India continues with rise in profit at the end of Q2 10% sales growth registered in 6 months over previous corresponding period**

Kolkata, 23rd October 2003 : BOC India Limited the pioneers and leaders in gases business in the country reported its six months' result today in Kolkata. BOC India's profit before tax and extraordinary items for the half year ended 30 September 2003 more than trebled to Rs 7.12 crores from that of Rs 2.18 crores achieved in the corresponding period of the previous year. Excluding the impact of profit on a property sale recognised in the previous year, the net profit for the current half year at Rs 4.26 crores grew over 10 folds from that of its corresponding period last year.

Turnover at Rs 149.54 crores, for the 6 month ended 30 September 2003 grew by 10% over that of the previous year. During this period BOC India Limited commissioned its 225 tonnes per day Air Separation Unit plant at Jamshedpur for supply of oxygen to Tata Steel under a Long Term Agreement in August 2003.

*"This new ASU plant is expected to contribute favourably to both topline growth as well as the bottomline in the second half of the year and thereafter"* opined Mr. Sanjiv Lamba, Managing Director, BOC India Limited. He further added, *"We will continue to focus on growth using a combination of new service initiatives and introduction of new products over the next few months."*

Cash generation for the last six months at Rs 33.12 crores was significantly higher compared to the same period last year as a result of good working capital management and strong collections. Interest cost at Rs 5.14 crores for the current half year stands significantly reduced from Rs 7.57 crores for the same period last year reflecting the continuing efforts to restructure high cost borrowings.

**About BOC India Limited :** BOC India Limited (BOCI) is the leader in gas business in India since 1935. Part of the \$ 6 billion BOC Group Plc. of UK, BOC India provides a one-stop solution to every sphere of gas and gas related business. 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.