

Media Release
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BOC India registers another quarter of good performance

Kolkata, 30th January 2006: BOC India Limited the pioneers and leaders in industrial and medical gases business in the country announced its Q3 results today. The Company's year to date results with profit before taxes and extraordinary items at Rs. 4391 Lakhs for the nine months ended 31 December 2005, increased by 34.86 per cent compared to corresponding period of the previous year.

The results were driven by a strong performance of the Project Engineering business and better margins in the Gases business. The period also witnessed a substantial lowering of the interest cost to Rs 217 Lakhs for the nine months period compared to Rs 346 Lakhs in the same period in the previous year and contributed to the growth in profit. The board has also approved a provision of Rs. 399 Lakhs for bad & doubtful debts based on an in-depth review of debtors of the Company's Industrial & Special Products business.

The Company has continued with its impressive topline growth with Project Engineering Division making good progress on the 855 tpd plant being put up for Bellary Oxygen company Pvt. Ltd. at Bellary. The 65 tpd plant in Medak in Andhra Pradesh has just commenced trial production and is expected to give a distinct cost advantage on liquid sourcing for the South India business. The ISP site rationalization plan is also progressing per schedule with the Chennai new facility already commissioned and work now starting at Trichy and Pune sites.

During the period an extraordinary profit of Rs 4746 Lakhs, from sale of the closed unit at Yeshwanthpur in Bangalore resulted in the profit before tax almost trebling to Rs 9005 Lakhs from that of the corresponding period of the previous year.

The Company's net Sales at Rs 36312 Lakhs for the nine months grew 34 per cent over same period last year mainly due to Project Engineering business and growth in ASU gas volumes and prices.

About BOC India Limited: BOC India Limited (BOCI) is the leader in gases business in India since 1935. Part of The 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, BOCs India has always conformed to the strictest international standards of production and safety.

About The BOC Group: Serving two million customers in more than 50 countries, The BOC Group is one of the largest and most global of the world's leading gases companies. It employs around 30,000 people and had annual sales of just over £ 4.6 billion in 2004.

For over a century, BOC'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.

Two significant businesses have grown in parallel with BOC's industrial gases activities. One is BOC Edwards, supplying gases, equipment and services to the global semiconductor industry and vacuum and pressure equipment for many industrial and scientific applications. The other is Gist - a specialist logistics company serving a number of major customers including Marks & Spencer.