

Press Release

For immediate release

BOC India 2009 Turnover jumps to Rs. 836 crore Board recommends 15% dividend

Kolkata, India - 22 February 2010: BOC India Limited, a member of The Linde Group, announced its audited financial results for the year ended 31 December 2009, which were approved by the Company's Board of Directors at its meeting held earlier today.

The Company reported gross turnover of Rs. 836 crore for the year ended 31 December 2009, representing an overall increase of approximately 46% over the turnover achieved in the previous year. While the gases business recorded a growth of about 25% over the previous year, the turnover of the Project Engineering business witnessed growth of more than 100% over 2008.

The growth in the Gases business was mainly driven by higher volumes from the tonnage business, significantly on the back of gas supplies from the new 1800 tpd plant to JSW Steel at Bellary. The other drivers to the growth of the gases business have been the higher volumes achieved by the healthcare business and packaged gases, mainly the specialty gases. The Company is in the midst of executing several large Air Separation Units for customers across the steel sector, besides merchant ASUs to increase its presence in the Northern and Western markets in India.

The Project Engineering Division also recorded significant growth in turnover while also supporting several in-house projects.

The Company has recorded Profit before interest and exceptional items of Rs. 87 crore for the year ended 31 December 2009, which reflects a healthy growth of 48% over the preceding year driven by strong growth in the base business and new tonnage business during the year, coupled with operating and other cost efficiencies. The net profit in the year 2009 amounted to Rs.53 crore. The previous year figure of Rs. 80 crore included a large interest income of Rs 24 crore and an exceptional income of Rs 25 crore mainly comprising sale of property and a gain arising from finance lease arrangement.

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Keeping in view the need to conserve resources, the Board has recommended an equity dividend of 15% (Rs1.50 Per equity share of Rs.10 each) for the year 2009, which together with the dividend tax would absorb Rs 15 Crore.

Commenting on the financial results, Mr. S K Menon, Managing Director, BOC India Ltd. said, "BOC India has reached an important landmark earlier this year of having completed 75 years of partnering Indian industry. It has been heartening to note that during this year, the Company has recorded its highest ever turnover of Rs.835 crore. Our investment to set up a new 2550 tpd ASU for Tata Steel at Jamshedpur will further strengthen our fruitful partnership with this important customer. Once commissioned in 2012, our Jamshedpur ASU will be the largest of its kind in India, and will enable us to consolidate our leading position in the Indian gases market."

About BOC India Limited:

BOC India Limited (BOCI), a member of The Linde Group, is the leader in gases business in India since 1935. BOCI provides a one-stop solution to all businesses for gas supply and related equipment and services. We manufacture cryogenic and non-cryogenic vessels and also design and commission projects. BOCI has excelled through successfully blending local innovation and adaptation with international expertise from The Linde Group. Be it for food processing, medical, domestic or industrial use, BOCI provides tailor-made solutions for customers, conforming to the strictest international standards of production and safety in the process.

For more information, please see BOC India Limited online at <http://www.boc-india.com>

About The Linde Group:

The Linde Group is a world leading gases and engineering company with almost 50,000 employees working in around 100 countries worldwide. In the 2008 financial year it achieved sales of EUR 12.7 billion. The strategy of The Linde Group is geared towards sustainable

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earnings-based growth and focuses on the expansion of its international business with forward-looking products and services.

Linde acts responsibly towards its shareholders, business partners, employees, society and the environment – in every one of its business areas, regions and locations across the globe. Linde is committed to technologies and products that unite the goals of customer value and sustainable development.

For more information, see The Linde Group online at <http://www.linde.com>

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