

Unaudited Financial Results for the Quarter ended 31 December 2003

(Rs Lakhs)

		Quarter ended 31 December 2003	Quarter ended 31 December 2002	Year to date upto 31 December 2003	Year to date upto 31 December 2002	Year ended 31 March 2003 (Audited)
1.	Gross Sales	8,832	8,298	25,396	23,569	32,227
2.	Excise Duty	853	775	2,463	2,399	3,254
3.	Net Sales (1-2)	7,979	7,523	22,933	21,170	28,973
4.	Other Income	63	89	294	260	477
5.	Total Income (3+4)	8,042	7,612	23,227	21,430	29,450
6.	Total Expenditure	6,813	6,431	19,663	18,013	24,598
	a) (Increase)/decrease in stock in trade	146	(41)	(56)	(85)	29
	b) Consumption of raw materials	568	1220	2,346	2,446	3,269
	c) Staff cost	717	563	1,899	1,652	2,360
	d) Power & Fuel	3,014	2,905	8,738	8,799	11,819
	e) Other expenditure	2,368	1,784	6,736	5,201	7,121
7.	Interest	243	337	757	1,094	1,396
8.	Depreciation	572	638	1,681	1,899	2,310
9.	Profit before Tax and Extraordinary Items (5 -6-7-8)	414	206	1,126	424	1,146
10.	Extraordinary Items :	-	-	-	-	-
	a) Profit on sale of Property (Refer Note 3)	2532	-	2532	1,301	1,351
	b) Settlement compensation (Refer Note 2)	(41)	(5)	(140)	(5)	(499)
11.	Profit before Tax (9+/-10)	2905	201	3518	1,720	1,998
12.	Provision for current Tax	175	-	175	-	-
13.	Profit after current Tax	2730	201	3,343	1,720	1,998
14.	Provision for deferred Tax (Refer Note 4)	576	90	763	270	365
15.	Net Profit	2154	111	2,580	1,450	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.	4.39	0.23	5.26	2.95	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 :

- Pursuant to Accounting Standard - 26 on Intangible Assets becoming mandatory with effect from 1 April 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 April 2003, amortised over a period of five years ,
 - For expenses after 1 April 2003, expensed when incurred. Accordingly the head "Other expenditure" includes an amount of Rs. 89 Lakhs and Rs.126 Lakhs for the quarter ended 31 December 2003 and year to date upto 31 December 2003 respectively.
- 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 1 April 2003).
- An extraordinary profit, net of provisions and related expenses, amounting to Rs.2532 Lakhs from the sale of Company's property at Ghatkopar in Mumbai (closed unit) has been recognised during the quarter ended 31 December 2003.
- Provision for Deferred Tax includes reversal of Deferred Tax Asset to the tune of Rs.456 Lakhs arising from the sale of Company's property at Ghatkopar in Mumbai.
- 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 31 December 2003: beginning - nil, received - 9, disposed off - 9 and pending - nil.
- The quarterly 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 January 2004 and has been approved for release.

23 January 2004,
Kolkata

Sanjiv Lamba
Managing Director

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

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

	(Rs Lakhs)				
	Quarter ended 31 December 2003	Quarter ended 31 December 2002	Year to date upto 31 December 2003	Year to date upto 31 December 2002	Year ended 31 March 2003 (Audited)
Segment Revenue					
a. Gases and Related Products	6,899	6,288	20,239	18,893	25,831
b. Project Engineering	1,129	1,303	4,760	2,732	4,576
Total	8,028	7,591	24,999	21,625	30,407
Less : Inter segment revenue	28	47	1,913	378	1,154
Add : Other unallocable Income	42	68	141	183	197
Total Income	8,042	7,612	23,227	21,430	29,450
Segment Results					
a. Gases and Related Products	1,128	578	3,079	2,055	3,418
b. Project Engineering	195	248	324	531	728
Total Segment Profit before Interest, Tax and Extraordinary items	1,323	826	3,403	2,586	4,146
Less : I) Interest	243	337	757	1,094	1,396
ii) Extraordinary items (net)	(2,491)	5	(2,392)	(1,296)	(852)
iii) Other unallocable expenditure net of unallocable income	666	283	1520	1,068	1,604
Total Profit before Tax	2,905	201	3,518	1,720	1,998
Capital Employed (Segment Assets - Segment Liabilities)					
a. Gases and Related Products	30,866	31,414	30,866	31,414	31,343
b. Project Engineering	789	1,069	789	1069	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, erection and commissioning of projects.

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

23 January 2003,
Kolkata

Sanjiv Lamba
Managing Director

BOC India Limited