

Audited Financial Results for the Nine months ended 31 December 2007

(Rs Lakhs)

		Quarter ended 31 Dec. 2007 (Unaudited)	Quarter ended 31 Dec. 2006 (Unaudited)	Nine months ended 31 Dec. 2007 (Audited)	Nine months ended 31 Dec. 2006 (Unaudited)	Year ended 31 March 2007 (Audited)
1.	Gross Sales	11311	12521	32719	37827	49658
2.	Excise Duty	1022	992	2899	2985	4048
3.	Net Sales (1-2)	10289	11529	29820	34842	45610
4.	Other Income	26	203	277	941	1323
5.	Total Income (3+4)	10315	11732	30097	35783	46933
6.	Total Expenditure	8543	10451	25094	29682	38590
	a) (Increase)/decrease in stock in trade (Including Construction Work-in-Progress)	(980)	491	(1346)	638	1442
	b) Materials Consumed	1079	1644	3184	5437	5740
	c) Purchase of Traded Goods	931	841	2858	1907	2336
	d) Employee Cost	841	838	2565	2728	3566
	e) Power and Fuel	2987	2783	8703	8766	11900
	f) Contract Job Expenses	1207	1063	1692	2140	3309
	g) Freight and Transport	1171	1009	3217	2818	3942
	h) Other expenditure	1307	1782	4221	5248	6355
7.	Interest (Net)	55	130	188	322	525
8.	Depreciation and Impairment	1067	647	2413	1874	3441
9.	Profit from Ordinary Activities before Tax (5 -6-7-8)	650	504	2402	3905	4377
10.	Tax Expense:					
	- Current Tax	369	131	871	1445	1797
	- Fringe Benefits Tax	31	30	90	90	125
	- Deferred Tax Credit	(171)	(34)	(1)	(125)	(89)
11.	Net Profit from Ordinary Activities after Tax (9 -10)	421	377	1442	2495	2544
12.	Extraordinary Item - Profit sale of Property (Net of Current Tax expense Rs. 1368 lakhs) [Refer Note 4]	4724	-	4724	1916	1916
13.	Net Profit for the period (11+12)	5145	377	6166	4411	4460
14.	Paid up Equity Share Capital (Face Value Rs.10/- each)	4908	4908	4908	4908	4908
15.	Reserves excluding Revaluation Reserve as per Balance Sheet	-	-	32289	-	27999
16.	Earnings Per Share (EPS)					
	a) Basic and Diluted EPS before Exceptional Item for the period, for the year to date and for the previous year - Rs.	0.86	0.77	2.94	5.08	5.18
	b) Basic and Diluted EPS after Exceptional Item for the period, for the year to date and for the previous year - Rs.	10.48	0.77	12.56	8.99	9.09

17.	Public Shareholding					
	- Number of shares	22185332	22185332	22185332	22185332	22185332
	- Percentage of shareholding (%)	45.2	45.2	45.2	45.2	45.2

Notes :

- 1 The Company has changed its accounting year end from 31 March to 31 December to align the same with that of its parent Company. Consequently the audited financial results of the Company as above are for the nine months period from 1 April 2007 to 31 December 2007.
- 2 In accordance with the requirements of the revised Accounting Standard 15 - Employee Benefits (revised AS 15), excess of obligation as at 1 April 2007 towards employee benefits ascertained in accordance with pre revised AS 15 - Accounting for Retirement Benefits in the Financial Statements of Employer, over aggregate obligation at that date towards employee benefits ascertained in accordance with the revised AS 15, aggregating to Rs. 92 lakhs has been considered as receivable and adjusted against General Reserve.
- 3 Pursuant to the resolutions passed by the Board of Directors and Shareholders of the Company on 11 December 2007 and 5 January 2008 at their respective meetings, the Company has issued and allotted 3,62,00,000 equity shares of Rs. 10 each at a premium of Rs. 155 per share on preferential basis to The BOC Group plc on 19 January 2008. Consequent to such preferential allotment, the aggregate shareholding of the promoter group has increased from 54.80% to 73.99%. In accordance with the aforesaid approvals, the Company has also increased its Authorised Share Capital from Rs. 60 crores to Rs. 86 crores divided into 8,60,00,000 equity shares of Rs. 10 each. The proposed dividend for the nine months period ended 31 December 2007 has been provided in the books of accounts on the enhanced paid up share capital as the shares issued on preferential basis rank pari passu with the existing shares outstanding as at 31 December 2007 in all respects including as to dividend.
- 4 Exceptional item for the quarter represents profit from the sale of land and buildings in Hyderabad.
- 5 In terms of amended clause 41 of the Listing Agreement, details of investor complaints for the quarter ended 31 December 2007: Beginning - 4, Received - 16 Disposed off - 20 and Pending - Nil.
- 6 The Board has recommended a dividend of 20% for the nine months period ended 31 December 2007 and the dividend, if declared, will be paid on or after 5 June 2008 to those members entitled thereto.
- 7 The Register of Members and the share transfer books of the Company will be closed for the purpose of Annual General Meeting and payment of dividend from 20 May 2008 to 29 May 2008 (both days inclusive).
- 8 Figures for the previous period / year have been regrouped / rearranged where necessary.
- 9 This statement was placed before the Board of Directors at their meeting held on 27 February 2008 and has been approved for release.

27 February 2008
Mumbai

E R Raj Narayanan
Managing Director

BOC India Limited
A member of The Linde Group
P-43 Taratala Road, Kolkata 700 088, India.
Visit us at : www.boc-india.com

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

	(Rs Lakhs)				
	Quarter ended 31 Dec. 2007 (Unaudited)	Quarter ended 31 Dec. 2006 (Unaudited)	Nine months ended 31 Dec. 2007 (Audited)	Nine months ended 31 Dec. 2006 (Unaudited)	Year ended 31 March 2007 (Audited)
1. Segment Revenue					
a. Gases and Related Products	9028	7995	25994	24530	33360
b. Project Engineering	12612	3787	19510	11792	15309
Total	21640	11782	45504	36322	48669
Less : Inter Segment Revenue	11345	94	15457	667	1904
Add : Other unallocable Income (Includes exceptional item)	6112	44	6142	2557	2597
Total Income	16407	11732	36189	38212	49362
2. Segment Results					
a. Gases and Related Products	945	762	3531	3015	3849
b. Project Engineering	98	196	431	2320	2529
Total Segment Profit before Interest, Tax and Exceptional items	1043	958	3962	5335	6378
Less : i) Interest (Net)	55	130	188	322	525
ii) Exceptional Item - Profit on sale of Property	*(6092)	-	(6092)	(2429)	(2429)
iii) Other unallocable expenditure net of unallocable income	338	324	1372	1108	1476
Total Profit before Tax	6742	504	8494	6334	6806
3. Capital Employed (Segment Assets - Segment Liabilities)					
a. Gases and Related Products	66618	43980	66618	43980	46880
b. Project Engineering	(261)	548	(261)	548	(338)
c. Unallocated	(3755)	(522)	(3755)	(522)	(929)
Total	62602	44006	62602	44006	45613

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, equipments as well as related products.
- b. Project Engineering: Comprises manufacture and sale of cryogenic and non-cryogenic vessels as well as designing, supplying, testing, erecting and commissioning of projects.

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

27 February 2008
Mumbai

E R Raj Narayanan
Managing Director

BOC India Limited
A member of The Linde Group
P-43 Taratala Road, Kolkata 700 088, India.
Visit us at : www.boc-india.com