

Sect/57

19 July 2012

By Fax /E-mail /Courier

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata-700001

The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
New Trading Ring, Rotunda Building 1st Floor
P.J.Towers, Dalal Street
Fort, Mumbai 400001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G- Block
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

Dear Sir,

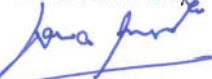
**Unaudited Financial Results
for the 2nd quarter ended 30 June 2012**

Pursuant to Clause 41 of the Listing Agreement, we enclose a copy of the text of the Unaudited Financial Results of the Company for the 2nd quarter ended on 30 June 2012, which were considered and approved at a meeting of the Board of Directors of the Company held today. A copy of the 'Limited Review Report' of the Auditors is also enclosed.

We trust you will find the above in order.

Thanking you,

Yours faithfully,



Pawan Marda

Asst. Vice President & Company Secretary

Encl:

PART-I

Statement of Unaudited Financial Results for the Quarter and six months ended 30 June 2012

₹ Millions

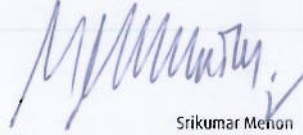
Particulars	Quarter ended 30 June 2012 (Unaudited)	Quarter ended 31 March 2012 (Unaudited)	Quarter ended 30 June 2011 (Unaudited)	Year to date 30 June 2012 (Unaudited)	Year to date 30 June 2011 (Unaudited)	Year ended 31 December 2011 (Audited)
1. Income from operations						
a) Net sales (Net of excise duty)	3,423.63	3,007.17	2,470.02	6,430.80	4,631.38	11,053.90
b) Other Operating Income (refer note -3)	46.14	4.90	97.07	51.04	160.43	511.18
Total income from operations (net)	3,469.77	3,012.07	2,567.09	6,481.84	4,791.81	11,565.08
2. Expenses						
a) Cost of materials consumed	302.89	399.37	272.55	702.26	368.49	1,190.54
b) Purchase of stock in trade	144.67	183.60	180.82	328.27	326.79	746.47
c) Changes in inventories of finished goods and stock in trade (including contract work-in-progress)	25.26	(38.90)	(42.66)	(13.64)	(49.12)	(10.01)
d) Employee benefits expense	206.43	193.04	145.64	399.47	282.43	619.41
e) Depreciation and amortisation expense	220.58	200.91	172.70	421.49	343.58	708.21
f) Power and fuel	982.11	1,102.53	760.40	2,084.64	1,453.08	3,490.89
g) Contract job expenses	595.93	172.13	227.23	768.06	361.12	946.24
h) Freight and transport	239.33	233.24	148.71	472.57	334.08	801.26
i) Other expenses	434.13	299.51	342.83	733.64	672.01	1,416.21
Total expenses	3,151.33	2,745.43	2,208.22	5,896.76	4,092.46	9,909.22
3. Profit from operations before other Income, finance costs and Exceptional Items (1-2)	318.44	266.64	358.87	585.08	699.35	1,655.86
4. Other Income	3.10	3.10	2.82	6.20	5.76	26.79
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	321.54	269.74	361.69	591.28	705.11	1,682.65
6. Finance costs	34.59	4.22	(34.98)	38.81	(46.72)	(65.85)
7. Net profit from ordinary activities after finance costs but before exceptional items (5-6)	286.95	265.52	396.67	552.47	751.83	1,748.50
8. Exceptional Items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	286.95	265.52	396.67	552.47	751.83	1,748.50
10. Tax Expense:						
- Current Tax	67.71	54.10	124.83	121.81	178.17	393.33
- MAT Credit Entitlement	(67.71)	-	-	(67.71)	-	-
- Deferred Tax	96.11	32.89	2.16	129.00	36.73	138.60
- Reversal of earlier year provisions	(12.35)	-	-	(12.35)	-	-
11. Net Profit from Ordinary Activities after Tax (9-10)	203.19	178.53	269.68	381.72	536.93	1,216.57
12. Extraordinary Item	-	-	-	-	-	-
13. Net Profit for the period (11-12)	203.19	178.53	269.68	381.72	536.93	1,216.57
14. Paid up equity share capital (Face value ₹10 each)	852.86	852.86	852.86	852.86	852.86	852.86
15. Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year						11,750.55
16.i. Earnings Per Share (before extraordinary items) (of ₹10 each)(not annualised) Basic and Diluted	2.38	2.09	3.16	4.47	6.30	14.26
16.ii. Earnings Per Share (after extraordinary items) (of ₹10 each)(not annualised) Basic and Diluted	2.38	2.09	3.16	4.47	6.30	14.26

Notes:

- During the quarter, the Company commissioned a 2550 TPD Air Separation Unit at Jamshedpur and a Merchant Air Separation Unit having a total liquid capacity of 450 TPD at Talaja.
- In view of a change in the accounting treatment in previous year ended 31 December 2011, Liquidated Damages aggregating to Rs.28.52 million and Rs. 103.93 million which were previously recognised as charge to Profit and Loss Account for the quarter and six month ended 30 June 2011, have been reversed both from Net Sales and Other Expenses figures for the said quarter. Provision for Liquidated Damages at the beginning of the previous accounting year amounting to Rs. 125 million has also been reduced from Net Sales and shown under Other Operating Income as a prior-period adjustment for the year ended 31 December 2011.
The above treatment does not have any impact on profit for the period.
- Certain plant and machinery have been made available by the Company to a customer under a finance lease arrangement. As a result of the arrangement, a gain of Rs. 44.31 million, being excess of present value of minimum lease payments over value of leased assets has been recognised during the quarter. In this regard, a sum of Rs. 2.63 million has been recognised as interest income during the quarter.
- The quarterly results have been subjected to a "Limited Review" by the Auditors of the Company.
- This statement was placed before the Board of Directors at their meeting held on 19 July 2012 and has been approved for release.
- In compliance with the revised format prescribed, in the Listing Agreement the previous year/period figures have been regrouped/reclassified to conform to the current period's classification.

19 July 2012
Kolkata

BOC India Limited
A member of The Linde Group
P43 Taratala Road, Kolkata 700 088, India
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Srikumar Menon
Managing Director

PART-II

Select information for the Quarter and six months ended 30 June 2012

₹Millions

Particulars	Quarter ended 30 June 2012	Quarter ended 31 March 2012	Quarter ended 30 June 2011	Year to date 30 June 2012	Year to date 30 June 2011	Year ended 31 December 2011
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	8,975,930	8,975,930	8,975,930	8,975,930	8,975,930	8,975,930
- Percentage of shareholding (%)	10.52	10.52	10.52	10.52	10.52	10.52
2. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	76,308,293	76,308,293	76,308,293	76,308,293	76,308,293	76,308,293
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	89.48	89.48	89.48	89.48	89.48	89.48

Particulars	Quarter ended 30 June 2012
B. INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	0

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(Signature)
Srikumar Menon
Managing Director

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

₹ Million:

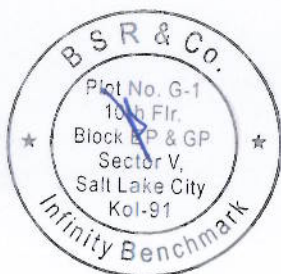
Particulars	Quarter ended 30 June 2012 (Unaudited)	Quarter ended 31 March 2012 (Unaudited)	Quarter ended 30 June 2011 (Unaudited)	Year to date 30 June 2012 (Unaudited)	Year to date 30 June 2011 (Unaudited)	Year ended 31 December 2011 (Audited)
1. Segment Revenue						
a. Gases and Related Products	2,227.89	2,317.87	1,894.24	4,545.76	3,660.46	8,159.11
b. Project Engineering	1,977.03	938.71	1,153.91	2,915.74	2,089.54	5,073.41
Total	4,204.92	3,256.58	3,048.15	7,461.50	5,750.00	13,232.61
Less : Inter Segment Revenue	725.51	236.03	472.16	961.54	996.47	1,713.21
Add : Other Unallocable Income	7.71	4.36	31.82	12.07	94.30	143.71
Total Income	3,487.12	3,024.91	2,607.81	6,512.03	4,847.83	11,663.01
2. Segment Results						
a. Gases and Related Products	206.68	196.17	276.83	402.85	537.37	1,024.71
b. Project Engineering	185.69	106.35	146.15	292.04	227.71	809.61
Total Segment Profit before Interest, Tax and Exceptional Item	392.37	302.52	422.98	694.89	765.08	1,834.41
Less : i) Interest Income (net)	34.59	4.22	(34.98)	38.81	(46.72)	(65.81)
ii) Exceptional Items	-	-	-	-	-	-
iii) Other Unallocable Expenditure (net of Unallocable Income)	70.83	32.78	61.29	103.61	59.97	151.71
Total Profit before Tax	286.95	265.52	396.67	552.47	751.83	1,748.51
3. Capital Employed (Segment Assets - Segment Liabilities)						
a. Gases and Related Products	24,354.86	23,059.65	20,262.30	24,354.86	20,262.30	22,317.01
b. Project Engineering	(754.80)	(855.05)	(527.80)	(754.80)	(527.80)	(606.34)
c. Unallocated	(10,747.32)	(9,447.55)	(7,932.90)	(10,747.32)	(7,932.90)	(9,090.81)
Total	12,852.74	12,757.05	11,801.60	12,852.74	11,801.60	12,619.81

Note:

The primary segment for the Company is the Business Segment and it has two such segments as follows:

- Gases and Related Products : Comprises manufacture and sale of industrial, medical and special gases as well as related products.
- Project Engineering: Comprises manufacture and sale of cryogenic and non-cryogenic vessels as well as designing, supplying, testing, erecting and commissioning of projects.

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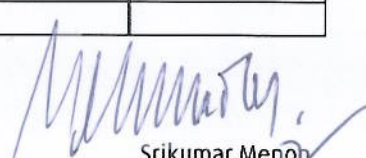
(Signature)
Srikumar Meno
Managing Director

Statement of Assets and Liabilities

₹Millions

Particulars		As at 30 June 2012 (Unaudited)	As at 31 December 2011 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	852.84	852.84
	(b) Reserves and Surplus	11,999.90	11,767.01
	Shareholders' Funds	12,852.74	12,619.85
2	Non-Current Liabilities		
	(a) Long-term Borrowings	8,651.04	8,380.30
	(b) Deferred Tax Liabilities (net)	1,193.21	1,135.67
	(c) Other Long Term Liabilities	215.18	197.68
	(d) Long term Provisions	2,241.05	1,357.48
	Non-Current Liabilities	12,300.48	11,071.13
3	Current Liabilities		
	(a) Short-term Borrowings	2,315.00	-
	(b) Trade Payables	2,995.43	2,352.78
	(c) Other Current Liabilities	2,522.38	2,427.00
	(d) Short-term Provisions	778.96	1,227.06
	Current Liabilities	8,611.77	6,006.84
	Total Equities and Liabilities	33,764.99	29,697.82
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	20,310.17	14,918.35
	(b) Non-current Investments	150.00	150.00
	(c) Long-term Loans and Advances	5,030.91	7,732.67
	(d) Other Non-current Assets	380.86	288.36
	Non-Current Assets	25,871.94	23,089.38
2	Current Assets		
	(a) Inventories	813.50	739.53
	(b) Trade Receivables	3,618.56	3,240.29
	(c) Cash and Cash Equivalents	357.37	231.18
	(d) Short-term Loans and Advances	1,994.33	1,572.49
	(e) Other Current Assets	1,109.29	824.95
	Current Assets	7,893.05	6,608.44
	Total Assets	33,764.99	29,697.82

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Managing Director

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