

PART-I

Statement of Unaudited Financial Results for the quarter ended 31 March 2013

₹ Millions

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	31 March 2013	31 March 2012	31 December 2012	31 December 2012
	(Unaudited)	(Unaudited)	(Balancing figure)* (Audited)	(Audited)
Gross income**	3,601.67	3,207.52	3,556.64	14,147.71
Gross sales	3,448.77	3,189.78	3,515.19	14,002.92
Excise duties	245.66	182.61	254.98	869.05
1. Income from operations				
a) Net sales (Net of excise duty)	3,203.11	3,007.17	3,260.21	13,133.87
b) Other operating income	107.10	9.37	21.67	110.53
Total income from operations (net)	3,310.21	3,016.54	3,281.88	13,244.40
2. Expenses				
a) Cost of materials consumed	428.54	399.37	386.08	2,339.77
b) Purchase of stock in trade	83.94	183.60	183.51	663.92
c) Changes in inventories of finished goods and stock in trade (including contract work-in-progress)	9.53	(38.90)	42.02	31.25
d) Employee benefits expense	201.48	193.04	188.90	822.86
e) Depreciation and amortisation (including impairment)	317.91	200.91	397.07	1,125.21
f) Power and fuel	1,187.73	1,102.53	1,193.27	4,443.86
g) Contract job expenses	149.45	172.13	154.29	480.74
h) Freight and transport	259.65	233.24	238.12	958.27
i) Other expenses	365.31	299.51	451.04	1,472.23
Total expenses	3,003.54	2,745.43	3,234.30	12,338.11
3. Profit from operations before other income, finance costs and exceptional items (1-2)	306.67	271.11	47.58	906.29
4. Other income	45.80	8.37	19.78	34.26
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	352.47	279.48	67.36	940.55
6. Finance costs (net)	157.42	13.96	172.59	404.17
7. Net profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	195.05	265.52	(105.23)	536.38
8. Exceptional item	-	-	718.62	718.62
9. Profit from ordinary activities before tax (7+8)	195.05	265.52	613.39	1,255.00
10. Tax Expense:				
- Current tax	41.88	54.10	122.18	265.98
- MAT credit entitlement	(41.88)	-	(122.18)	(211.88)
- Deferred tax	136.48	32.89	158.32	316.74
- (Reversal)/charge of earlier year	-	-	1.28	(10.64)
11. Net profit from ordinary activities after tax (9-10)	58.57	178.53	453.79	894.80
12. Extraordinary item	-	-	-	-
13. Net profit for the period (11-12)	58.57	178.53	453.79	894.80
14. Paid up equity share capital (Face value ₹10 each)	852.86	852.86	852.86	852.86
15. Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	12,469.94
16.i. Earnings per share (before extraordinary items) (of ₹10 each)(not annualised)				
Basic and diluted	0.69	2.09	5.32	10.49
16.ii. Earnings per share (after extraordinary items) (of ₹10 each)(not annualised)				
Basic and diluted	0.69	2.09	5.32	10.49

* Figures for the quarter ended 31 December 2012 is the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year. Also the figures upto the end of the third quarter of previous financial year were only reviewed and not subjected to audit.

** Includes gross sales, other operating income and other income.

Notes:

- (i) This statement was placed before the Board of Directors at their meeting held on 27 April 2013 and has been approved for release.
- (ii) Figures for the previous period/year have been regrouped/rearranged where necessary.
- (iii) The quarterly results have been subjected to a "Limited Review" by the Auditors of the Company.
- (iv) During the quarter, the Company has acquired the assets and the gases business of Uttam Air Products Ltd. and Uttam Special Gases Pvt. Ltd., having a presence in the healthcare market in North India.
- (v) During the quarter, the Company has disposed of rights to use an apartment at Kolkata and a profit of Rs. 43 million arising from such sale has been recognised as 'Other income'.
- (vi) Deferred tax charge for the quarter includes an additional one time provision of Rs. 68.48 million due to change in rate of surcharge in Finance Bill 2013.

27 April 2013
Mumbai

Linde India Limited
A member of The Linde Group
P43 Taratala Road, Kolkata 700 088, India
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PART-II

Select information for the quarter ended 31 March 2013

Particulars	Quarter ended 31 March 2013	Quarter ended 31 March 2012	Quarter ended 31 December 2012	Year ended 31 December 2012
A. PARTICULARS OF SHAREHOLDING				
1. Public shareholding				
- Number of shares	8,975,930	8,975,930	8,975,930	8,975,930
- Percentage of shareholding (%)	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
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	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

Particulars	Quarter ended 31 March 2013
B. INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	0

27 April 2013
Mumbai



Srikumar Menon
Managing Director

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

₹ Millions

Particulars	Quarter ended 31 March 2013 (unaudited)	Quarter ended 31 March 2012 (Unaudited)	Quarter ended 31 December 2012 (Balancing figure)* (Audited)*	Year ended 31 December 2012 (Audited)
1. Segment revenue				
a. Gases and related products	2,557.85	2,317.87	2,442.49	9,353.05
b. Project engineering	877.43	938.71	912.65	5,001.68
Total	3,435.28	3,256.58	3,355.14	14,354.73
Less : Inter segment revenue	126.81	236.03	73.56	1,113.13
Add : Other unallocable income	47.54	4.36	20.08	37.06
Total income	3,356.01	3,024.91	3,301.66	13,278.66
2. Segment results				
a. Gases and related products	284.97	204.65	(43.26)	483.86
b. Project engineering	132.97	106.35	135.07	639.73
Total segment profit before interest, tax and exceptional item	417.94	311.00	91.81	1,123.59
Less : i) Interest Expense	157.42	13.96	172.59	404.17
ii) Exceptional items	-	-	(718.62)	(718.62)
iii) Other unallocable expenditure (net of unallocable income)	65.47	31.52	24.45	183.04
Total Profit before tax	195.05	265.52	613.39	1,255.00
3. Capital employed (Segment assets - Segment liabilities)				
a. Gases and related products	27,310.49	23,059.65	24,764.99	24,764.99
b. Project engineering	(652.03)	(855.05)	(823.18)	(823.18)
c. Unallocated	(13,157.50)	(9,447.55)	(10,602.69)	(10,602.69)
Total	13,500.96	12,757.05	13,339.12	13,339.12

Note:

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, erecting and commissioning of projects.

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

27 April 2013
Mumbai



Srikumar Menon
Managing Director



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BSR & Co.

(Registered)

Chartered Accountants

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REVIEW REPORT

TO THE BOARD OF DIRECTORS OF LINDE INDIA LIMITED (FORMERLY KNOWN AS BOC INDIA LIMITED)

We have reviewed the accompanying statement of unaudited financial results of Linde India Limited (formerly known as BOC India Limited) ["the Company"] for the quarter ended 31 March 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 December 2012 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **BSR & Co.**

Chartered Accountants

Firm's Registration Number: 101248W



Vikram Advani

Partner

Membership Number: 091765

Place: Mumbai

Date: 27 April 2013