

ESAB INDIA LIMITED

Regd. Office: Plot No. 13, 3rd Main Road,
Industrial Estate, Ambattur, Chennai - 600 058

Audited Financial Results
for the year ended 31 December 2010

(Rs In Lakhs)

Particulars	Audited for the year ended 31 December	
	2010	2009
Net Sales / Income from Operations	50035	42063
Other Operating Income	894	465
Total Income	50929	42528
Expenditure		
(Increase)/decrease in stock-in-trade and work in progress	(623)	98
Consumption of Raw & Packing Materials	26252	21093
Purchases - Finished Goods	5617	2991
Employees Cost	3796	2857
Depreciation	1055	775
Other Expenditure	6445	4946
Total Expenditure	42542	32760
Profit from Operations before Other Income, Interest & Exceptional Item	8387	9768
Other Income	517	404
Profit before Interest & Exceptional Items	8904	10172
Interest and Finance Charges	82	83
Profit after Interest but before Exceptional Items	8822	10089
Exceptional Items	-	-
Profit from Ordinary Activities before tax	8822	10089
Tax Expense	2926	3471
Net Profit from Ordinary Activities after tax	5896	6618
Extraordinary Item (net of tax expense)	-	-
Net Profit for the year	5896	6618
Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1539	1539
Reserves excluding revaluation reserves	17560	15180
Basic and Diluted Earnings Per Share (Rs.)	38.30	43.00
Public shareholding		
- Number of shares	6826989	6826989
- Percentage of shareholding (to total shareholding)	44.35%	44.35%
Promoters and promoter group Shareholding		
a) Pledged/Encumbered		
-Number of shares	Nil	Nil
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil
-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil
b) Non-encumbered		
-Number of shares	8566031	8566031
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
-Percentage of shares (as a % of the total share capital of the company)	55.65%	55.65%
SEGMENT REPORTING		
Segment Revenue (Net)		
Consumables	35277	30440
Equipment	14758	11623
Total	50035	42063
Segment Results		
Consumables	6532	7988
Equipment	3035	2410
Total	9567	10398
Less :		
i) Interest and Finance Charges	82	83
ii) Other unallocable expenditure net of unallocable income	663	226
Total Profit Before Tax	8822	10089
Capital Employed		
Consumables	11768	9710
Equipment	4134	3258
Unallocated	3197	3751

Statement of Assets and Liabilities

Particulars	As at 31 December 2010	As at 31 December 2009
	(Audited)	(Audited)
SHAREHOLDERS' FUNDS:		
(a) Capital	1539	1539
(b) Reserves and Surplus	17560	15180
DEFERRED TAX LIABILITY	307	313
TOTAL	19406	17032
FIXED ASSETS	10982	9594
INVESTMENTS	3350	247
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	5370	3880
(b) Sundry Debtors	2724	961
(c) Cash and Bank balances	5031	5795
(d) Other Current assets	1277	1609
(e) Loans and Advances	794	689
Less: Current Liabilities and Provisions		
(a) Current Liabilities	7400	5026
(b) Provisions	2722	717
TOTAL	19406	17032

Notes:

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 21 February 2011 and 22 February 2011 respectively.
- The Company had no investor complaints pending at the beginning and at the end of the quarter. 4 complaints were received during the quarter and all were disposed of.
- The Board of Directors declared an interim dividend of Rs. 10 per equity share of Rs. 10 each on 17 May 2010 and a second interim dividend of Rs. 10 per equity shares of Rs. 10 each on 30 December 2010, absorbing a total sum of Rs. 3590 lacs (including dividend distribution tax).
- ESAB Engineering Services Limited (EESL) the wholly owned subsidiary merged with the company, vide the order of the Hon'ble High Court of Madras, dated 09 December 2010. 1 April 2010 is the Appointed Date from which date all the assets and liabilities of the transferor company, EESL, will vest with the Company. The financial impact of the merger has been considered in the above financial results.
- Previous year's figures have been regrouped or reclassified wherever necessary.

for ESAB INDIA LIMITED

G. Hariharan
Managing Director

Chennai, 22 February 2011