

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 2006

(Rs. In Million)

Particulars	ESAB INDIA LIMITED					CONSOLIDATED	
	Unaudited Nine months ended 30 September	Unaudited Quarter Ended 31 December		Audited for the year ended 31 December		Audited for the year ended 31 December	
	2006	2006	2005	2006	2005	2006	2005
Gross Sales	2,375.5	897.4	682.0	3,272.9	2,716.0	3,272.9	2,716.0
Less : Excise Duty	290.1	110.7	87.9	400.8	334.4	400.8	334.4
Net Sales	2,085.4	786.7	594.1	2,872.1	2,381.6	2,872.1	2,381.6
Other Income	34.4	23.5	16.2	57.9	53.7	57.9	53.7
Profit on sale of leasehold rights	-	-	-	-	45.3	-	45.3
Total Income	2,119.8	810.2	610.3	2,930.0	2,480.6	2,930.0	2,480.6
Increase/(Decrease) in Stock-in-trade	6.3	15.8	32.7	22.1	(55.2)	22.1	(55.2)
Consumption of Raw & Packing Materials	987.3	396.0	282.2	1,383.3	1,173.0	1,383.3	1,173.0
Purchases - Finished Goods	208.9	78.5	41.1	287.4	213.7	287.4	213.7
Staff Cost	119.8	56.1	52.1	175.9	160.6	175.9	160.6
Other Expenditure	257.3	95.9	87.1	353.2	348.8	353.4	349.2
Total Expenditure	1,579.6	642.3	495.2	2,221.9	1,840.9	2,222.1	1,841.3
Profit before Interest and Depreciation	540.2	167.9	115.1	708.1	639.7	707.9	639.3
Interest and Finance Charges	10.0	2.7	3.7	12.7	13.3	12.7	13.3
Depreciation	33.3	13.8	10.2	47.1	44.6	47.1	44.6
Profit before Tax	496.9	151.4	101.2	648.3	581.8	648.1	581.4
Taxation	171.2	50.4	18.2	221.6	184.7	221.6	184.7
Profit after Taxation	325.7	101.0	83.0	426.7	397.1	426.5	396.7
Minority Interest	N.A.	N.A.	N.A.	N.A.	N.A.	-	-
Profit after Minority Interest	N.A.	N.A.	N.A.	N.A.	N.A.	426.5	396.7
Paid-up Equity Share Capital (Face Value of Rs. 10 each)	153.9	153.9	153.9	153.9	153.9	153.9	153.9
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.	614.1	187.4	614.9	188.3
Basic and Diluted Earnings Per Share (Rs.)	21.16	6.56	5.39	27.72	25.80	27.71	25.78
Aggregate of Public Shareholding							
- Number of shares	9,649,820	9,649,820	9,649,820	9,649,820	9,649,820	9,649,820	9,649,820
- Percentage of holding (to total shareholding)	62.7	62.7	62.7	62.7	62.7	62.7	62.7
SEGMENT REPORTING							
Segment Revenue (Net)							
Consumables	1,549.5	548.0	473.4	2,097.5	1,829.9	2,097.5	1,829.9
Equipment	535.9	238.7	120.7	774.6	551.7	774.6	551.7
Total	2,085.4	786.7	594.1	2,872.1	2,381.6	2,872.1	2,381.6
Segment Results							
Consumables	439.3	119.6	104.4	558.9	484.6	558.9	484.6
Equipment	80.6	41.8	6.6	122.4	95.7	122.4	95.3
Total	519.9	161.4	111.0	681.3	580.3	681.3	579.9
Less :							
i) Interest and Finance Charges	10.0	2.7	3.7	12.7	13.3	12.7	13.3
ii) Other unallocated expenditure net of unallocated income	13.0	7.3	6.1	20.3	(14.8)	20.5	(14.8)
Total Profit Before Tax	496.9	151.4	101.2	648.3	581.8	648.1	581.4
Capital Employed							
Consumables	495.1	497.0	428.5	497.0	428.5	497.0	428.5
Equipment	194.5	213.9	119.8	213.9	119.8	216.5	122.7

Notes:

1. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 01 March 2007.
2. The provision for taxation of Rs 221.6 million during the year comprises Rs. 213.7 million in respect of current year taxation, Rs. 2.5 million for deferred tax charge and Rs. 5.4 million in respect of Fringe Benefits Tax.
3. The Board of Directors has decided not to declare dividend for the year ended 31 December 2006. The Board intends to meet on 09 March 2007 to consider the declaration of an interim dividend for the current year.
4. The Company had no investor complaints pending at the beginning of the quarter. 29 complaints were received during the quarter. All the complaints were disposed of and no complaint is pending at the end of the quarter.
5. Previous year's figures have been regrouped or reclassified wherever necessary.

For ESAB INDIA LIMITED

Michael Foster
Chairman

Mumbai, 01 March 2007

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