

ESAB INDIA LIMITED

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

Unaudited Financial Results
for six months ended 30 June, 2007

(Rs. In Million)

	Quarter Ended 30-06-07 (Unaudited)	Quarter Ended 30-06-06 (Unaudited)	Six Months Ended 30-06-07 (Unaudited)	Six Months Ended 30-06-06 (Unaudited)	Previous Accounting Year Ended 31-12-06 (Audited)
Gross Sales	993.9	737.5	1,920.2	1,452.4	3,272.9
Less : Excise Duty	120.8	90.9	235.4	176.7	400.8
Net Sales / Income from Operations	873.1	646.6	1,684.8	1,275.7	2,872.1
Other Income	12.8	12.0	20.2	23.9	57.9
Total Income	885.9	658.6	1,705.0	1,299.6	2,930.0
(Increase)/Decrease in Stock-in-trade	(13.2)	(28.2)	(13.4)	(9.9)	22.1
Consumption of Raw & Packing Materials	430.6	320.6	840.6	603.8	1383.3
Purchases - Finished Goods	81.6	68.6	137.5	135.3	287.4
	499.0	361.0	964.7	729.2	1692.8
Staff Cost	67.0	30.9	122.7	76.2	175.9
Other Expenditure	90.4	93.8	184.9	171.7	353.2
Total Expenditure	656.4	485.7	1,272.3	977.1	2,221.9
Profit before Interest and Depreciation	229.5	172.9	432.7	322.5	708.1
Interest	2.3	3.8	4.3	6.8	12.7
Depreciation	13.3	10.5	26.6	21.2	47.1
Profit before Tax	213.9	158.6	401.8	294.5	648.3
Taxation	72.7	54.2	137.4	101.0	221.6
Profit after Taxation	141.2	104.4	264.4	193.5	426.7
Paid-up Equity Share Capital (Face Value of Rs. 10 each)	153.9	153.9	153.9	153.9	153.9
Reserves excluding revaluation reserves (As at 31-12-2006)					614.1
Basic and Diluted Earnings Per Share (Rs.)	9.17	6.78	17.17	12.57	27.72
Aggregate of Public Shareholding					
- Number of shares	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
SEGMENT REPORTING					
Segment Revenue (Net)					
Consumables	619.1	493.1	1,212.9	956.8	2,097.5
Equipment	254.0	153.5	471.9	318.9	774.6
Total	873.1	646.6	1,684.8	1,275.7	2,872.1
Segment Results					
Consumables	173.6	144.5	338.0	260.2	558.9
Equipment	51.1	23.0	87.0	44.0	122.4
Total	224.7	167.5	425.0	304.2	681.3
Less :					
i) Interest	2.3	3.8	4.3	6.8	12.7
ii) Other unallocated expenditure net of unallocated income	8.5	5.1	18.9	2.9	20.3
Total Profit Before Tax	213.9	158.6	401.8	294.5	648.3
Capital Employed					
Consumables	647.0	430.2	647.0	430.2	497.0
Equipment	239.8	169.5	239.8	169.5	213.9

Notes:

- The above financial results of the Company, which exclude the results of the subsidiary, were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July, 2007.
- The statutory auditors have carried out a limited review of the results for the quarter ended 30 June, 2007.
- The Company had no investor complaints pending at the beginning of the quarter. 35 complaints were received during the quarter and all were disposed of during the quarter.
- The provision for taxation of Rs. 72.7 million during the quarter comprises Rs. 71.6 million in respect of current year taxation, Rs.0.4 million for deferred tax and Rs. 0.7 million in respect of Fringe Benefits Tax.
- Previous periods' figures have been regrouped or reclassified wherever necessary.

for **ESAB INDIA LIMITED**

Michael Foster
Chairman

Mumbai, 31 July, 2007

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