

ESAB INDIA LIMITED

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

Unaudited Financial Results
for the quarter ended 31 March, 2007

(Rs. In Million)

	Quarter Ended 31-03-07 (Unaudited)	Quarter Ended 31-03-06 (Unaudited)	Previous Accounting Year Ended 31-12-06 (Audited)
Gross Sales	926.3	714.9	3272.9
Less : Excise Duty	114.6	85.8	400.8
Net Sales / Income from Operations	811.7	629.1	2872.1
Other Income	7.4	11.9	57.9
Total Income	819.1	641.0	2930.0
Decrease/(Increase) in Stock-in-trade	(0.2)	18.3	22.1
Consumption of Raw & Packing Materials	410.0	283.2	1,383.3
Purchases - Finished Goods	55.9	66.7	287.4
	465.7	368.2	1,692.8
Staff Cost	55.7	45.3	175.9
Other Expenditure	94.5	77.9	353.2
Total Expenditure	615.9	491.4	2221.9
Profit before Interest and Depreciation	203.2	149.6	708.1
Interest	2.0	3.0	12.7
Depreciation	13.3	10.7	47.1
Profit before Tax	187.9	135.9	648.3
Taxation	64.7	46.8	221.6
Profit after Taxation	123.2	89.1	426.7
Paid-up Equity Share Capital (Face Value of Rs. 10 each)	153.9	153.9	153.9
Reserves excluding revaluation reserves (As at 31-12-2006)	N.A	N.A	614.1
Basic and Diluted Earnings Per Share (Rs.)	8.00	5.79	27.72
Aggregate of public shareholding			
- Number of shares	9649820	9649820	9649820
- Percentage of holding (to total shareholding)	62.7	62.7	62.7
SEGMENT REPORTING			
Segment Revenue (Net)			
Consumables	593.8	463.7	2097.5
Equipment	217.9	165.4	774.6
Total	811.7	629.1	2872.1
Segment Results			
Consumables	164.4	115.7	558.9
Equipment	35.9	21.0	122.4
Total	200.3	136.7	681.3
Less :			
i) Interest	2.0	3.0	12.7
ii) Other unallocated expenditure net of unallocated income	10.4	(2.2)	20.3
Total Profit Before Tax	187.9	135.9	648.3
Capital Employed			
Consumables	631.3	449.3	497.0
Equipment	229.9	126.8	213.9

Notes:

1. 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 27 April, 2007.
2. The statutory auditors have carried out a limited review of the results for the quarter ended 31 March, 2007.
3. The Company had no investor complaints pending at the beginning of the quarter. 37 complaints were received during the quarter and all were disposed of during the quarter.
4. Effective 01 January, 2007, the company adopted the revised accounting standard on employee benefits. Pursuant to the adoption, the reduction in the actuarial liability, net of tax impact thereon, has been adjusted in the opening general reserves.
5. The provision for taxation of Rs.64.7 million during the quarter comprises Rs.65.7 million in respect of current year taxation, Rs. (1.9) million for deferred tax and Rs. 0.9 million in respect of Fringe Benefits Tax.
6. The Board of Directors declared an interim dividend to the equity shareholders @ 55% i.e. Rs. 5.50 per Share of Rs.10 each and which was distributed on 30th March, 2007.
7. Previous periods' figures have been regrouped or reclassified wherever necessary.

for ESAB INDIA LIMITED

Chennai , 27 April , 2007

Michael Foster
Chairman

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