

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 2007

(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	
	2007	2007	2006	2007	2006	2007	2006
Gross Sales	2,912.7	1,007.3	897.4	3,920.0	3,272.9	3,920.0	3,272.9
Less : Excise Duty	360.7	129.8	110.7	490.5	400.8	490.5	400.8
Net Sales	2,552.0	877.5	786.7	3,429.5	2,872.1	3,429.5	2,872.1
Other Income	49.2	25.4	23.5	74.6	57.9	77.7	57.9
Total Income	2,601.2	902.9	810.2	3,504.1	2,930.0	3,507.2	2,930.0
Expenditure							
(Increase)/Decrease in Stock-in-trade	(32.1)	(11.8)	15.8	(43.9)	22.1	(43.9)	22.1
Consumption of Raw & Packing Materials	1,301.9	450.8	396.0	1,752.7	1,383.3	1,752.7	1,383.3
Purchase of traded goods	207.4	77.1	78.5	284.5	287.4	284.5	287.4
Employees Cost	182.5	70.4	56.1	252.9	175.9	252.9	175.9
Depreciation	40.5	15.6	13.8	56.1	47.1	56.1	47.1
Other Expenditure	285.1	98.6	95.9	383.7	353.2	384.1	353.4
Total Expenditure	1,985.3	700.7	656.1	2,686.0	2,269.0	2,686.4	2,269.2
Interest and Finance Charges	6.7	2.1	2.7	8.8	12.7	8.8	12.7
Exceptional Items	-	-	-	-	-	-	-
Profit from Ordinary Activities before tax	609.2	200.1	151.4	809.3	648.3	812.0	648.1
Tax expense	207.9	67.4	50.4	275.3	221.6	275.8	221.6
Net Profit from Ordinary Activities after tax	401.3	132.7	101.0	534.0	426.7	536.2	426.5
Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
Net Profit for the period	401.3	132.7	101.0	534.0	426.7	536.2	426.5
Minority Interest	N.A.	N.A.	N.A.	N.A.	N.A.	(0.4)	-
Share of Associates	N.A.	N.A.	N.A.	N.A.	N.A.	0.6	-
Net Profit after Minority Interest/Share of associates	401.3	132.7	101.0	534.0	426.7	536.4	426.5
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.	883.6	614.1	886.7	614.9
Basic and Diluted Earnings Per Share (Rs.)	26.07	8.62	6.55	34.69	27.72	34.85	27.71
Aggregate of Public Shareholding							
- Number of shares	9,649,820	6,840,731	9,649,820	6,840,731	9,649,820	6,840,731	9,649,820
- Percentage of holding (to total shareholding)	62.7	44.4	62.7	44.4	62.7	44.4	62.7
SEGMENT REPORTING							
Segment Revenue (Net)							
Consumables	1,820.6	626.4	548.0	2,447.0	2,097.5	2,447.0	2,097.5
Equipment	731.4	251.1	238.7	982.5	774.6	982.5	774.6
Total	2,552.0	877.5	786.7	3,429.5	2,872.1	3,429.5	2,872.1
Segment Results							
Consumables	496.6	164.8	119.6	661.4	558.9	661.4	558.9
Equipment	143.1	47.3	41.8	190.4	122.4	190.4	122.4
Total	639.7	212.1	161.4	851.8	681.3	851.8	681.3
Less :							
i) Interest and Finance Charges	6.7	2.1	2.7	8.8	12.7	8.8	12.7
ii) Other unallocated expenditure net of unallocated income	23.8	9.9	7.3	33.7	20.3	31.0	20.5
Total Profit Before Tax	609.2	200.1	151.4	809.3	648.3	812.0	648.1
Capital Employed							
Consumables	682.4	714.4	497.0	714.4	497.0	714.4	497.0
Equipment	235.3	251.3	213.9	251.3	213.9	251.3	216.5
Unallocated	167.3	71.9	57.2	71.9	57.2	75.0	55.7

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 04 March 2008.
2. The provision for taxation of Rs 275.3 million during the year comprises Rs. 267.4 million in respect of current year taxation, Rs. 4.2 million for deferred tax charge and Rs. 3.7 million in respect of Fringe Benefits Tax.
3. The Board of Directors has not recommended any final dividend for the year ended 31st December, 2007. Two interim dividends have been declared @ 55% and 100% during March 2007 and December 2007 respectively.
4. The Company had no investor complaints pending at the beginning of the quarter. 15 complaints were received during the quarter. All the complaints were disposed of and no complaint is pending at the end of the quarter.
5. Effective 01 January, 2007, the company adopted the revised Accounting Standard (AS) 15 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.
6. Previous year's figures have been regrouped or reclassified wherever necessary.

For ESAB INDIA LIMITED

Michael Foster
Chairman

Mumbai, 04 March 2008

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