

ESAB INDIA LIMITED

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

Unaudited Financial Results
for nine months ended 30 September, 2007

(Rs. In Million)

	Quarter Ended 30-09-07 (Unaudited)	Quarter Ended 30-09-06 (Unaudited)	Nine Months Ended 30-09-07 (Unaudited)	Nine Months Ended 30-09-06 (Unaudited)	Previous Accounting Year Ended 31-12-06 (Audited)
Gross Sales	992.5	923.1	2,912.7	2,375.5	3,272.9
Less : Excise Duty	125.3	113.4	360.7	290.1	400.8
Net Sales / Income from Operations	867.2	809.7	2,552.0	2,085.4	2,872.1
Other Income	29.0	12.3	49.2	36.2	57.9
Total Income	896.2	822.0	2,601.2	2,121.6	2,930.0
(Increase)/Decrease in Stock-in-trade	(18.7)	16.2	(32.1)	6.3	22.1
Consumption of Raw & Packing Materials	461.3	383.5	1301.9	987.3	1383.3
Purchases - Finished Goods	69.9	73.6	207.4	208.9	287.4
	512.5	473.3	1477.2	1202.5	1692.8
Employees Cost	59.8	43.6	182.5	119.8	175.9
Other Expenditure	100.2	87.3	285.1	259.1	353.2
Total Expenditure	672.5	604.2	1,944.8	1,581.4	2,221.9
Profit before Interest and Depreciation	223.7	217.8	656.4	540.2	708.1
Interest	2.4	3.3	6.7	10.0	12.7
Depreciation	13.9	16.3	40.5	33.3	47.1
Profit before Tax	207.4	202.4	609.2	496.9	648.3
Taxation	70.5	70.2	207.9	171.2	221.6
Profit after Taxation	136.9	132.2	401.3	325.7	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.)	8.90	8.59	26.07	21.16	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	607.7	592.7	1,820.6	1,549.5	2,097.5
Equipment	259.5	217.0	731.4	535.9	774.6
Total	867.2	809.7	2,552.0	2,085.4	2,872.1
Segment Results					
Consumables	158.6	179.1	496.6	439.3	558.9
Equipment	56.1	36.5	143.1	80.4	122.4
Total	214.7	215.6	639.7	519.7	681.3
Less :					
i) Interest	2.4	3.3	6.7	10.0	12.7
ii) Other unallocated expenditure net of unallocated income	4.9	9.9	23.8	12.8	20.3
Total Profit Before Tax	207.4	202.4	609.2	496.9	648.3
Capital Employed					
Consumables	682.4	495.1	682.4	495.1	497.0
Equipment	235.3	194.5	235.3	194.5	213.9
Unallocated	167.3	(22.50)	167.3	(22.50)	57.2

- 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 30 October, 2007.
 - The statutory auditors have carried out a limited review of the results for the quarter ended 30 September, 2007.
 - The Company had no investor complaints pending at the beginning of the quarter. 32 complaints were received during the quarter and all were disposed of during the quarter.
 - The provision for taxation of Rs. 70.5 million during the quarter comprises Rs. 69.5 million in respect of current year taxation, Rs.0.1 million for deferred tax and Rs. 0.9 million in respect of Fringe Benefits Tax.
 - Pursuant to an open offer to the Shareholders of the Company, Exelvia Group India BV along with persons acting in concert, Charter plc and ESAB Holdings Limited, have acquired an additional 2,809,089 shares representing 18.25% of the paid up share capital of the Company. Following the open offer, the non-promoter shareholding now stands at 6,840,731 shares, representing 44.44% of the paid up share capital of the Company.
 - Previous periods' figures have been regrouped or reclassified wherever necessary.

for **ESAB INDIA LIMITED**

Michael Foster
Chairman

Chennai, 30 October, 2007

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