

**ESAB INDIA LIMITED**

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

Unaudited Financial Results  
for the quarter/nine months ended 30 September 2008

(Rs In Lakhs)

Particulars	Quarter Ended 30-09-08 (Unaudited)	Quarter Ended 30-09-07 (Unaudited)	Nine Months Ended 30-09-08 (Unaudited)	Nine Months Ended 30-09-07 (Unaudited)	Previous Accounting Year Ended 31-12-07 (Audited)
Gross Sales	13030	9925	37392	29127	39200
Less : Excise Duty	1455	1253	4312	3607	4905
Net Sales / Income from Operations	11575	8672	33080	25520	34295
Other Operating Income	238	250	483	403	608
<b>Total Income</b>	<b>11813</b>	<b>8922</b>	<b>33563</b>	<b>25923</b>	<b>34903</b>
<b>Expenditure</b>					
(Increase)/decrease in stock-in-trade and work in progress	(668)	(187)	(1476)	(321)	(439)
Consumption of Raw & Packing Materials	6471	4613	17912	13019	17526
Purchases - Finished Goods	1256	699	2912	2074	2846
Employees Cost	664	598	2252	1825	2529
Depreciation	173	139	493	405	561
Other Expenditure	1221	1002	3632	2851	3837
<b>Total Expenditure</b>	<b>9117</b>	<b>6864</b>	<b>25725</b>	<b>19853</b>	<b>26860</b>
<b>Profit from Operations before Other Income, Interest &amp; Exceptional Item</b>	<b>2696</b>	<b>2058</b>	<b>7838</b>	<b>6070</b>	<b>8043</b>
Other Income	59	40	142	89	138
<b>Profit before Interest &amp; Exceptional Items</b>	<b>2755</b>	<b>2098</b>	<b>7980</b>	<b>6159</b>	<b>8181</b>
Interest and Finance Charges	21	24	74	67	88
<b>Profit after Interest but before Exceptional Items</b>	<b>2734</b>	<b>2074</b>	<b>7906</b>	<b>6092</b>	<b>8093</b>
Exceptional Items	-	-	-	-	-
<b>Profit from Ordinary Activities before tax</b>	<b>2734</b>	<b>2074</b>	<b>7906</b>	<b>6092</b>	<b>8093</b>
Tax Expense	927	705	2709	2079	2753
<b>Net Profit from Ordinary Activities after tax</b>	<b>1807</b>	<b>1369</b>	<b>5197</b>	<b>4013</b>	<b>5340</b>
Extraordinary Item (net of tax expense)	-	-	-	-	-
<b>Net Profit for the period</b>	<b>1807</b>	<b>1369</b>	<b>5197</b>	<b>4013</b>	<b>5340</b>
Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1539	1539	1539	1539	1539
Reserves excluding revaluation reserves (As at 31-12-2007)	N.A	N.A	N.A	N.A	8836
Basic and Diluted Earnings Per Share (Rs.)	11.74	8.90	33.76	26.07	34.69
Public shareholding					
- Number of shares	6840731	9649820	6840731	9649820	6840731
- Percentage of shareholding (to total shareholding)	44.40	62.70	44.40	62.70	44.40
<b>SEGMENT REPORTING</b>					
<b>Segment Revenue (Net)</b>					
Consumables	8469	6077	24272	18206	24470
Equipment	3106	2595	8808	7314	9825
<b>Total</b>	<b>11575</b>	<b>8672</b>	<b>33080</b>	<b>25520</b>	<b>34295</b>
<b>Segment Results</b>					
Consumables	2222	1586	6733	4966	6614
Equipment	576	561	1508	1431	1904
<b>Total</b>	<b>2798</b>	<b>2147</b>	<b>8241</b>	<b>6397</b>	<b>8518</b>
<b>Less :</b>					
i) Interest and Finance Charges	21	24	74	67	88
ii) Other unallocated expenditure net of unallocated income	43	49	261	238	337
<b>Total Profit Before Tax</b>	<b>2734</b>	<b>2074</b>	<b>7906</b>	<b>6092</b>	<b>8093</b>
<b>Capital Employed</b>					
Consumables	9875	6824	9875	6824	7144
Equipment	3149	2353	3149	2353	2513
Unallocated	203	1673	203	1673	719

1. The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 October, 2008.

2. The statutory auditors have carried out a limited review of the above results.

3. The Company had no investor complaints pending at the beginning of the quarter. 17 complaints were received during the quarter and all were disposed of during the quarter.

4. The provision for taxation of Rs. 927 lacs during the quarter comprises Rs. 924 lacs in respect of current year taxation, Rs. (10) lacs for deferred tax and Rs. 13 lacs in respect of Fringe Benefits Tax.

5. ESAB Welding and Cutting Systems Limited (EWCS), the wholly owned subsidiary merged with the company, vide order of the Hon'ble High Court of Madras dated 24 June, 2008 with 1 July 2008 deemed to be Effective Date of merger. The stock exchanges and the shareholders were informed about this merger and the financial impact of the merger is not material and hence not considered in the financial results for the quarter ended 30 June 2008. The financial impact of the said merger of EWCS is now given effect to in the financial results for the quarter/nine month ended 30 September, 2008.

6. Previous periods' figures have been regrouped or reclassified wherever necessary.

for ESAB INDIA LIMITED

G. Hariharan  
Managing Director

Chennai, 30 October 2008