

**ESAB INDIA LIMITED**

Regd. Office: Plot No. 13, 3rd Main Road,  
Industrial Estate, Ambattur, Chennai - 600 05E

Unaudited Financial Results  
for the quarter/six months ended 30 June 2010

(Rs In Lakhs)

Particulars	Quarter Ended 30-06-10 (Unaudited)	Quarter Ended 30-06-09 (Unaudited)	Six Months Ended 30-06-10 (Unaudited)	Six Months Ended 30-06-09 (Unaudited)	Previous Accounting Year Ended 31-12-09 (Audited)
Net Sales / Income from Operations	12178	10492	23332	20998	42063
Other Operating Income	145	99	452	186	465
<b>Total Income</b>	<b>12323</b>	<b>10591</b>	<b>23784</b>	<b>21184</b>	<b>42528</b>
<b>Expenditure</b>					
(Increase)/decrease in stock-in-trade and work in progress	(618)	(20)	(1219)	149	98
Consumption of Raw & Packing Materials	6749	5361	12841	10491	21093
Purchases - Finished Goods	1268	710	2519	1501	2991
Employees Cost	972	716	1907	1379	2857
Depreciation	252	184	505	359	775
Other Expenditure	1353	1247	2771	2478	4946
<b>Total Expenditure</b>	<b>9976</b>	<b>8198</b>	<b>19324</b>	<b>16357</b>	<b>32760</b>
<b>Profit from Operations before Other Income, Interest &amp; Exceptional Item</b>	<b>2347</b>	<b>2393</b>	<b>4460</b>	<b>4827</b>	<b>9768</b>
Other Income	146	88	227	186	404
<b>Profit before Interest &amp; Exceptional Items</b>	<b>2493</b>	<b>2481</b>	<b>4687</b>	<b>5013</b>	<b>10172</b>
Interest and Finance Charges	23	21	39	50	83
<b>Profit after Interest but before Exceptional Items</b>	<b>2470</b>	<b>2460</b>	<b>4648</b>	<b>4963</b>	<b>10089</b>
Exceptional Items	-	-	-	-	-
<b>Profit from Ordinary Activities before tax</b>	<b>2470</b>	<b>2460</b>	<b>4648</b>	<b>4963</b>	<b>10089</b>
Tax Expense	816	836	1555	1706	3471
<b>Net Profit from Ordinary Activities after tax</b>	<b>1654</b>	<b>1624</b>	<b>3093</b>	<b>3257</b>	<b>6618</b>
Extraordinary Item (net of tax expense)	-	-	-	-	-
<b>Net Profit for the period</b>	<b>1654</b>	<b>1624</b>	<b>3093</b>	<b>3257</b>	<b>6618</b>
Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1539	1539	1539	1539	1539
Reserves excluding revaluation reserves (As at 31-12-2009)	N.A	N.A	N.A	N.A	15180
Basic and Diluted Earnings Per Share (Rs.)	10.75	10.55	20.10	21.16	43.00
Public shareholding					
- Number of shares	6826989	6826989	6826989	6826989	6826989
- Percentage of shareholding (to total shareholding)	44.35%	44.35%	44.35%	44.35%	44.35%
Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
-Number of shares	Nil	Nil	Nil	Nil	Nil
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
-Number of shares	8,566,031	8,566,031	8,566,031	8,566,031	8,566,031
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
-Percentage of shares (as a % of the total share capital of the company)	55.65%	55.65%	55.65%	55.65%	55.65%
<b>SEGMENT REPORTING</b>					
<b>Segment Revenue (Net)</b>					
Consumables	8699	7693	16725	15359	30440
Equipment	3479	2799	6607	5639	11623
<b>Total</b>	<b>12178</b>	<b>10492</b>	<b>23332</b>	<b>20998</b>	<b>42063</b>
<b>Segment Results</b>					
Consumables	1919	1922	3512	3963	7988
Equipment	556	607	1201	1142	2410
<b>Total</b>	<b>2475</b>	<b>2529</b>	<b>4713</b>	<b>5105</b>	<b>10398</b>
<b>Less :</b>					
i) Interest and Finance Charges	23	21	39	50	83
ii) Other unallocated expenditure net of unallocated income	(19)	48	26	92	226
<b>Total Profit Before Tax</b>	<b>2470</b>	<b>2460</b>	<b>4648</b>	<b>4963</b>	<b>10089</b>
<b>Capital Employed</b>					
Consumables	11084	8982	11084	8982	9710
Equipment	3599	3624	3599	3624	3258
Unallocated	3334	4354	3334	4354	3751

**Statement of Assets and Liabilities as at 30 June 2010**

Particulars	As at 30-06-10 (Unaudited)	As at 30-06-09 (Unaudited)	As at 31-12-09 (Audited)
<b>SHAREHOLDERS' FUNDS:</b>			
(a) Capital	1539	1539	1539
(b) Reserves and Surplus	16478	15421	15180
<b>DEFERRED TAX LIABILITY</b>	<b>315</b>	<b>66</b>	<b>313</b>
<b>TOTAL</b>	<b>18332</b>	<b>17026</b>	<b>17032</b>
<b>FIXED ASSETS</b>	<b>10393</b>	<b>9269</b>	<b>9594</b>
<b>INVESTMENTS</b>	<b>360</b>	<b>247</b>	<b>247</b>
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
(a) Inventories	5794	4097	3880
(b) Sundry Debtors	1726	1329	961
(c) Cash and Bank balances	5313	7036	5795
(d) Other Current assets	1499	1254	1609
(e) Loans and Advances	739	494	689
Less: Current Liabilities and Provisions			
(a) Current Liabilities	6472	5174	5026
(b) Provisions	1020	1526	717
<b>TOTAL</b>	<b>18332</b>	<b>17026</b>	<b>17032</b>

- The above financial information of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 July, 2010.
- The statutory auditors have carried out a limited review of the financial information for the quarter and six months ended 30 June, 2010.
- The Company had no investor complaints pending at the beginning of the quarter. 7 complaints were received and disposed of during the quarter.
- On 17 May 2010, an interim dividend of Rs. 10 per equity share of Rs. 10 each has been declared, absorbing a sum of Rs. 1795 lakhs (including dividend distribution tax) which has been paid on 4 June 2010.
- The Company has acquired 15,02,000 equity shares of Esab Engineering Services Ltd. (EESL), with the face value of Rs. 10 each, from Exelvia Holdings BV, The Netherlands. Consequently, EESL has become a 100% subsidiary of the Company with effect from 17 May 2010.
- Previous periods' figures have been regrouped or reclassified wherever necessary.

for ESAB INDIA LIMITED

G. Hariharan  
Managing Director

Chennai, 21 July 2010