

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

**Statement of Standalone Audited Results for the year ended 31/12/2012**

PART I	Particulars	3 months	Preceding	Corresponding	Accounting	Rs. In Lakhs
		ended 31/12/2012	3 months ended 30/09/2012	3 months ended 31/12/2011	Year Ended 31/12/2012	Previous year ended 31/12/2011
		(Refer Note 4)	(Unaudited)	(Refer Note 4)	(Audited)	(Audited)
1	<b>Income from Operations</b>					
	(a) Net sales/income from operations (Net of excise duty)	12210	11456	13674	49552	53609
	(b) Other operating income	298	175	399	800	849
	<b>Total Income from Operations (net)</b>	<b>12508</b>	<b>11631</b>	<b>14073</b>	<b>50352</b>	<b>54458</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	6777	6050	7150	28419	30484
	(b) Purchases of stock-in-trade	891	991	759	4403	4491
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	233	323	1361	(618)	(959)
	(d) Employee benefits expense	883	1050	1120	4175	4258
	(e) Depreciation and amortisation expenses	305	289	306	1182	1175
	(f) Other expenses	2050	1621	2208	7887	8291
	<b>Total Expenses</b>	<b>11139</b>	<b>10324</b>	<b>12904</b>	<b>45450</b>	<b>47720</b>
3	<b>Profit from Operations before other income, finance costs and exceptional items</b>	<b>1369</b>	<b>1307</b>	<b>1169</b>	<b>4902</b>	<b>6738</b>
4	Other Income	146	130	75	514	324
5	<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>1515</b>	<b>1437</b>	<b>1244</b>	<b>5416</b>	<b>7062</b>
6	Finance costs	-	-	-	-	-
7	<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>1515</b>	<b>1437</b>	<b>1244</b>	<b>5416</b>	<b>7062</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit from ordinary activities before tax</b>	<b>1515</b>	<b>1437</b>	<b>1244</b>	<b>5416</b>	<b>7062</b>
10	Tax expense	458	428	361	1639	2318
11	<b>Net Profit from ordinary activities after tax</b>	<b>1057</b>	<b>1009</b>	<b>883</b>	<b>3777</b>	<b>4744</b>
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	<b>Net Profit for the period</b>	<b>1057</b>	<b>1009</b>	<b>883</b>	<b>3777</b>	<b>4744</b>
14	Paid-up equity Share Capital (Face value Rs.10/- each)	1539	1539	1539	1539	1539
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	22,058	19,620
16	<b>Earnings per share (before and after extraordinary items) of Rs.10 each (not annualised)</b>					
	a) Basic	6.87	6.55	5.73	24.54	30.82
	b) Diluted	6.67	6.55	5.73	24.54	30.82
<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding					
	- Number of shares	4,045,060	4,045,060	6,826,989	4,045,060	6,826,989
	- Percentage of share holding	26.28%	26.28%	44.35%	26.28%	44.35%
2	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	-Number of shares	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	-Number of shares	11,347,960	11,347,960	8,566,031	11,347,960	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)	73.72%	73.72%	55.65%	73.72%	55.65%
<b>B PARTICULARS</b>						
<b>INVESTOR COMPLAINTS</b>		<b>3 months ended 31/12/2012</b>				
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			5		
	Disposed of during the quarter			5		
	Remaining unresolved at the end of the quarter			Nil		

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## SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Accounting Year Ended	Previous year ended
	31/12/2012	30/09/2012	31/12/2011	31/12/2012	31/12/2011
	(Refer Note 4)	(Unaudited)	(Refer Note 4)	(Audited)	(Audited)
<b>1 Segment Revenue</b>					
a Consumables					
b Equipment	8945	8383	10052	36456	3835
Total	3265	3093	3622	13096	1525
<b>2 Segment Results</b>	12210	11456	13674	49552	5360
a Consumables					
b Equipment	1245	1308	1094	4595	542
Total	398	419	500	1615	237
Less :	1643	1727	1594	6210	780
i) Finance costs					
ii) Other unallocable expenditure net of unallocable income	128	290	350	794	73
<b>Total Profit Before Tax</b>	1515	1437	1244	5416	706
<b>3 Capital Employed</b>					
a Consumables					
b Equipment	12231	13904	13308	12231	13304
c Unallocated	3614	3834	3699	3614	3699
Total	7750	6141	4152	7750	4152

## Notes:

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors on 18 February 2013
- The Board has recommended a dividend of 75% (Rs.7.50 per share) on the equity share of Rs.10/- each, subject to shareholder approval at the ensuing Annual General Meeting

## 3 Standalone Statement of Assets and Liabilities

Particulars	As at	As at
	31/12/2012	31/12/2011
	(Audited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital		
(b) Reserves and Surplus	1539	1539
<b>Sub-total - Shareholders' funds</b>	22056	19620
<b>2 Non-Current Liabilities</b>	23595	21159
(a) Deferred tax liabilities (net)		
(b) Other long-term liabilities	330	486
(c) Long-term provisions	114	201
<b>Sub-total - Non-current liabilities</b>	428	370
<b>3 Current Liabilities</b>	872	1037
(a) Trade payables		
(b) Other current liabilities	4380	4235
(c) Short-term provisions	1775	1497
<b>Sub-total - Current liabilities</b>	2486	1236
<b>TOTAL - EQUITY AND LIABILITIES</b>	8641	6968
<b>B ASSETS</b>	33108	29164
<b>1 Non-Current Assets</b>		
(a) Fixed assets		
(b) Long-term loans and advances	9933	10661
(c) Other non-current assets	1259	1195
<b>Sub-total - Non-current assets</b>	-	825
<b>2 Current Assets</b>	11192	12681
(a) Current investments		
(b) Inventories	7777	3402
(c) Trade receivables	6742	6400
(d) Cash and bank balances	2290	2012
(e) Short-term loans and advances	4073	3080
(f) Other current assets	845	1489
<b>Sub-total - Current assets</b>	189	100
<b>TOTAL - ASSETS</b>	21916	16483
	33108	29164

4. Figures for the three months ended December 31, 2012 and December 31, 2011 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended September 30, 2012 and September 30, 2011 respectively. Also, the figures upto the end of the third quarter ended September 30, 2012 and September 30, 2011 were only reviewed and not subjected to audit.

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

For ESAB INDIA LIMITED

Jiri Kula  
Managing Director

Chennai, 18 February 2013

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# B S R & Co.

(Registered)  
Chartered Accountants

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## **Auditor's report on quarterly financial results and year to date financial results of ESAB India Limited pursuant to Clause 41 of the Listing Agreement**

To  
The Board of Directors of ESAB India Limited

We have audited the accompanying annual financial results of ESAB India Limited ("the Company") for the year ended December 31, 2012, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended December 31, 2012 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended December 31, 2012



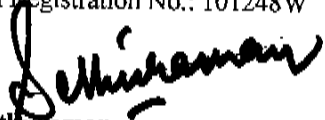
**B S R & Co.**

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

*for B S R & Co.*

*Chartered Accountants*

Firm Registration No.: 101248W



**S Sethuraman**

*Partner*

Membership No: 203491

Place: Chennai

Date: February 18, 2013