



ESAB/NSE/2017

3 August, 2017

National Stock Exchange of India Limited  
Exchange Plaza  
Plot No.C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai 400 051.

**Scrip Code : ESABINDIA**

Dear Sir,

**Sub: Outcome of the Meeting of Board of Directors held on 3 August, 2017**  
**Unaudited Financial Results for the quarter ended 30 June, 2017**

In pursuance of Regulation 33 read with Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are sending herewith the textual matter of Unaudited Financial Results for the quarter ended 30 June, 2017 which is scheduled for publication in (i) Business Standard – In English (ii) Makkal Kural – In Tamil. Please note that the results have been reviewed by the Audit Committee and approved by our Board of Directors at their meetings held on 3 August, 2017. The meeting of the Board of Directors commenced at 16:30 hours and concluded at 18:50 hours.

We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Kindly bring this to the attention of members and investors.

Thanking you,

Yours truly,  
**For ESAB India Limited**

  
**S. Venkatakrishnan**  
**Company Secretary**

Encl: As above

**ESAB INDIA LIMITED**

CIN No. L29299TN1987PLC058738

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

Telephone No. 044-42281100 email id : investor.relations@esab.co.in

**Extract of Statement of Unaudited Financial Results for the Quarter ended June 30, 2017**

Rs. In Lakhs (Except EPS)

| Sl No | Particulars                                                                                                                                | Quarter ended<br>June 30, 2017<br>Unaudited | Quarter ended<br>June 30, 2016<br>Unaudited |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| 1     | Total income from operations                                                                                                               | 13,969                                      | 12,857                                      |
| 2     | Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)                                                  | 1,394                                       | 1,337                                       |
| 3     | Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)                                             | 1,306                                       | 1,337                                       |
| 4     | Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)                                              | 907                                         | 923                                         |
| 5     | Total Comprehensive income for the period (Comprising Profit / (Loss) for the period after tax) and Other Comprehensive Income (after tax) | 886                                         | 908                                         |
| 6     | Equity Share Capital                                                                                                                       | 1,539                                       | 1,539                                       |
| 7     | Earning Per Share (of Rs 10/each) (for continuing and discontinued operations)                                                             |                                             |                                             |
|       | - Basic                                                                                                                                    | 5.89                                        | 6.00                                        |
|       | - Diluted                                                                                                                                  | 5.89                                        | 6.00                                        |

Note : The above is an extract of the detailed format of Quarterly Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Unaudited Financial Results are available on the Stock Exchange website at BSE Limited and National Stock Exchange of India Limited and in the Company's website [www.esabindia.com](http://www.esabindia.com)

For ESAB India Limited

Rohit Gambhir

Managing Director

Chennai, 3 August 2017



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 Industrial Estate, Ambattur, Chennai - 600 058  
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**Statement of Unaudited Financial Results for the quarter ended June 30, 2017**

| Particulars                                                                            | Rs. In Lakhs (Except EPS)      |                                |
|----------------------------------------------------------------------------------------|--------------------------------|--------------------------------|
|                                                                                        | Quarter ended<br>June 30, 2017 | Quarter ended<br>June 30, 2016 |
|                                                                                        | Unaudited                      | Unaudited                      |
| <b>Income from Operations</b>                                                          |                                |                                |
| Revenue from operations [includes excise duty of Rs. 1,087 (June 30, 2016 - Rs.1,083)] | 13,666                         | 12,569                         |
| Other income                                                                           | 303                            | 288                            |
| <b>Total Income from operations</b>                                                    | <b>13,969</b>                  | <b>12,857</b>                  |
| <b>Expenses</b>                                                                        |                                |                                |
| Cost of raw materials and components consumed                                          | 6,804                          | 6,013                          |
| Cost of traded goods sold                                                              | 2,151                          | 892                            |
| (Increase)/ decrease in inventories of work-in-progress and finished goods             | (1,129)                        | 300                            |
| Employee benefits expense                                                              | 1,380                          | 1,201                          |
| Depreciation and amortization expense                                                  | 254                            | 217                            |
| Other expenses                                                                         | 3,115                          | 2,897                          |
| <b>Total Expenses</b>                                                                  | <b>12,575</b>                  | <b>11,520</b>                  |
| <b>Profit before Exceptional Items</b>                                                 | <b>1,394</b>                   | <b>1,337</b>                   |
| Less: Exceptional Items (refer note 4)                                                 | 88                             | -                              |
| <b>Profit before tax</b>                                                               | <b>1,306</b>                   | <b>1,337</b>                   |
| <b>Tax expense</b>                                                                     |                                |                                |
| - Current tax                                                                          | 382                            | 406                            |
| - Deferred tax                                                                         | 17                             | 8                              |
|                                                                                        | <b>399</b>                     | <b>414</b>                     |
| <b>Profit after tax</b>                                                                | <b>907</b>                     | <b>923</b>                     |
| Other comprehensive income/(expense) [net of tax Rs. 11 (June 30, 2016 - Rs. 8)]       | (21)                           | (15)                           |
| <b>Total comprehensive income</b>                                                      | <b>886</b>                     | <b>908</b>                     |
| <b>Earnings per equity share (EPS)</b>                                                 |                                |                                |
| Basic and Diluted (in Rs.)                                                             | 5.89                           | 6.00                           |
| Weighted average number of shares (Nos.)                                               | 15,393,020                     | 15,393,020                     |
| Par value of equity share (in Rs.)                                                     | 10                             | 10                             |



| <b>ESAB INDIA LIMITED</b><br><b>CIN No. L29299TN1987PLC058738</b><br>Regd Office: Plot No. 13, 3rd Main Road,<br>Industrial Estate, Ambattur, Chennai - 600 058<br>Telephone No. 044-42281100 email id : investor.relations@esab.co.in<br><b>Statement of Unaudited Financial Results for the quarter ended June 30, 2017</b>                                                                                                                                                                                                                                                                                                                                                                                                                    |                                        |                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| <b>SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                        |                                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>Rs. In Lakhs</b>                    |                                        |
| <b>Particulars</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>Quarter ended<br/>June 30, 2017</b> | <b>Quarter ended<br/>June 30, 2016</b> |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>Unaudited</b>                       | <b>Unaudited</b>                       |
| <b>Segment Revenue</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                        |                                        |
| Consumables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 9,460                                  | 9,333                                  |
| Equipment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 4,206                                  | 3,236                                  |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>13,666</b>                          | <b>12,569</b>                          |
| <b>Segment Results</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                        |                                        |
| Consumables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 965                                    | 1,318                                  |
| Equipment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 475                                    | 96                                     |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1,440</b>                           | <b>1,414</b>                           |
| <b>Less :</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                        |                                        |
| (i) Exceptional items (Refer Note 4)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                        |                                        |
| (a) Consumables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 74                                     | -                                      |
| (b) Equipment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 14                                     | -                                      |
| (ii) Other unallocable expenditure net of unallocable income                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 46                                     | 77                                     |
| <b>Total Profit Before Tax</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1,306</b>                           | <b>1,337</b>                           |
| <b>Segment Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                        |                                        |
| Consumables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 16,336                                 | 14,997                                 |
| Equipment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 8,117                                  | 6,605                                  |
| Unallocated                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 20,349                                 | 19,445                                 |
| <b>Total Segment Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>44,802</b>                          | <b>41,047</b>                          |
| <b>Segment Liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                        |                                        |
| Consumables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 4,988                                  | 4,083                                  |
| Equipment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2,948                                  | 2,508                                  |
| Unallocated                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1,736                                  | 1,746                                  |
| <b>Total Segment Liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>9,672</b>                           | <b>8,337</b>                           |
| <b>Capital Employed</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                        |                                        |
| Consumables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 11,348                                 | 10,914                                 |
| Equipment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 5,169                                  | 4,097                                  |
| Unallocated                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 18,613                                 | 17,699                                 |
| <b>Total Capital Employed</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>35,130</b>                          | <b>32,710</b>                          |
| <b>Notes:</b><br>1. The Company has adopted the Indian Accounting Standards (IND AS) from April 1, 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 - Interim financial reporting, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder. The date of transition to IND AS is April 1, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2016 and the subsequent periods would get finalised along with the annual financial statements for the year ending March 31, 2018. |                                        |                                        |



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**Statement of Unaudited Financial Results for the quarter ended June 30, 2017**

2. The financial results and other financial information for the quarter ended June 30, 2016 has not been reviewed and has been presented based on the information compiled by the management after making necessary adjustments to provide a true and fair view of the results in accordance with IND AS.
3. The above unaudited financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 3, 2017.
4. (a) The Company undertook a restructuring exercise during the previous year at Taratala involving optimizing its capacities, which had resulted in impairment of property, plant and equipment amounting to Rs. 14 lakhs (June 30, 2016 - Nil).
- (b) The Board of Directors and Shareholders had approved discontinuance of manufacturing operations at its Consumables Plant at Khardah during earlier years. As a result, impairment of property, plant and equipment aggregating to Rs. 74 lakhs (June 30, 2016 - Rs. Nil) have been reported under exceptional items.
5. Reconciliation of net profit previously reported under Indian GAAP to that reported in these results for the quarter ended June 30, 2016 is as under:

| Particulars                                   | Rs. In Lakhs                   |
|-----------------------------------------------|--------------------------------|
|                                               | Quarter ended<br>June 30, 2016 |
| Net profit under Indian GAAP                  | 862                            |
| <b>Add / (less):</b>                          |                                |
| Fair valuation of investments                 | 70                             |
| Other Ind AS adjustments                      | 24                             |
| Tax adjustments on the above                  | (33)                           |
| <b>Net profit under IND AS</b>                | <b>923</b>                     |
| Other comprehensive income (net of tax Rs. 8) | (15)                           |
| <b>Total comprehensive income</b>             | <b>908</b>                     |

6. Previous period's figures have been regrouped or reclassified wherever necessary.
7. The results would be uploaded and available for viewing in the Company's website [www.esabindia.com](http://www.esabindia.com) and on the stock exchange website of BSE and NSE.

For ESAB India Limited



Rohit Gambhir  
Managing Director

Chennai, 3 August 2017

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Visit our website : <http://www.esabindia.com>



**Limited Review Report****Review Report to  
The Board of Directors  
ESAB India Limited**

We have reviewed the accompanying statement of unaudited financial results of ESAB India Limited (the 'Company') for the quarter ended June 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

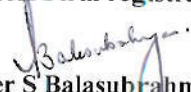
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying financial results and other financial information for the quarter ended June 30, 2016 which have been prepared solely based on the information compiled by Management and has been approved by the Board of Directors.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

  
per S Balasubrahmanyam

Partner

Membership No. 053315

Place: Chennai

Date: August 3, 2017

