



ESAB/NSE/2018

7 February, 2018

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 7 February, 2018
Unaudited Financial Results for the quarter ended 31 December, 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 31 December, 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 7 February, 2018. The meeting of the Board of Directors commenced at 11:00 hours and concluded at 14:00 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 and 9 months ended December 31, 2017

Rs. In Lakhs (Except EPS)

Sl No	Particulars	Quarter ended December 31, 2017 Unaudited	Quarter ended September 30, 2017 Unaudited	Quarter ended December 31, 2016 Unaudited	Nine months ended December 31, 2017 Unaudited	Nine months ended December 31, 2016 Unaudited
1	Total income from operations	12,874	12,965	12,436	39,808	38,782
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1,440	1,397	816	4,231	3,731
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	1,440	1,371	768	4,117	3,683
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	960	929	560	2,796	2,577
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period after tax) and Other Comprehensive Income (after tax)]	929	908	545	2,723	2,531
6	Equity Share Capital	1,539	1,539	1,539	1,539	1,539
7	Earning Per Share (of Rs 10/each) (for continuing and discontinued operations)					
	- Basic	6.24	6.04	3.64	18.16	16.74
	- Diluted	6.24	6.04	3.64	18.16	16.74

Notes :

1. The above is an extract of the detailed format of Quarterly and Nine-months' 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 and Nine-months' 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

2. Post the applicability of Goods and Service Tax (GST) with effect from July 1, 2017, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and excise duty expenses for the quarter and nine months ended December 31, 2017 are not comparable with the previous periods presented in the results.

For ESAB India Limited

Rohit Gambhir
Managing Director

Chennai, 7 February 2018

STRENGTH THROUGH COOPERATION
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Statement of Unaudited Financial Results for the quarter and 9 months ended December 31, 2017					
Particulars	Quarter ended December 31, 2017	Quarter ended September 30, 2017	Quarter ended December 31, 2016	Nine months ended December 31, 2017	Nine months ended December 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income from Operations					
Revenue from operations (inclusive of excise duty) (Refer Note - 4)	12,639	12,692	12,125	38,997	37,776
Other income	235	273	311	811	1,006
Total Income from operations	12,874	12,965	12,436	39,808	38,782
Expenses					
Cost of raw materials and components consumed	6,264	6,192	5,894	19,463	18,225
Cost of traded goods sold	1,664	1,642	2,407	5,255	3,904
(Increase)/ decrease in inventories of work-in-progress and finished goods	283	936	(971)	90	(60)
Employee benefits expense	1,244	1,378	1,257	4,002	3,690
Depreciation and amortization expense	259	248	246	761	719
Other expenses	1,720	1,172	2,787	6,006	8,573
Total Expenses	11,434	11,568	11,620	35,577	35,051
Profit before Exceptional items	1,440	1,397	816	4,231	3,731
Less: Exceptional Items (refer note 5)	-	26	48	114	48
Profit before tax	1,440	1,371	768	4,117	3,683
Tax expense					
- Current tax	430	448	245	1,260	1,100
- Deferred tax	50	(6)	(37)	61	6
	480	442	208	1,321	1,106
Profit after tax	960	929	560	2,796	2,577
Other comprehensive income/(expense) [net of tax Rs. 17 (Dec 31, 2016 - Rs. 8)]	(31)	(21)	(15)	(73)	(46)
Total comprehensive income	929	908	545	2,723	2,531
Earnings per equity share (EPS)					
Basic and Diluted (in Rs.)	6.24	6.04	3.64	18.16	16.74
Weighted average number of shares (Nos.)	1,53,93,020	1,53,93,020	1,53,93,020	1,53,93,020	1,53,93,020
Par value of equity share (in Rs.)	10	10	10	10	10



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Statement of Unaudited Financial Results for the quarter and 9 months ended December 31, 2017					
SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED					
	Rs. In Lakhs				
Particulars	Quarter ended December 31, 2017	Quarter ended September 30, 2017	Quarter ended December 31, 2016	Nine months ended December 31, 2017	Nine months ended December 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Segment Revenue					
Consumables	8,779	8,767	9,050	27,006	27,809
Equipment	3,860	3,925	3,075	11,991	9,967
Total	12,639	12,692	12,125	38,997	37,776
Segment Results					
Consumables	1,101	1,202	701	3,268	3,231
Equipment	387	280	185	1,142	515
Total	1,488	1,482	886	4,410	3,746
Less :					
(i) Exceptional items (Refer Note 5)					
(a) Consumables	-	-	-	74	-
(b) Equipment	-	26	48	40	48
(ii) Other unallocable expenditure net of unallocable income	48	85	70	179	15
Total Profit Before Tax	1,440	1,371	768	4,117	3,683
Segment Assets					
Consumables	15,433	16,615	14,254	15,433	14,254
Equipment	6,781	7,980	6,783	6,781	6,783
Unallocated	24,463	21,203	22,371	24,463	22,371
Total Segment Assets	46,677	45,798	43,408	46,677	43,408
Segment Liabilities					
Consumables	4,903	4,987	4,312	4,903	4,312
Equipment	3,448	3,693	2,907	3,448	2,907
Unallocated	1,532	1,253	2,025	1,532	2,025
Total Segment Liabilities	9,883	9,933	9,244	9,883	9,244
Capital Employed					
Consumables	10,530	11,628	9,942	10,530	9,942
Equipment	3,333	4,287	3,876	3,333	3,876
Unallocated	22,931	19,950	20,346	22,931	20,346
Total Capital Employed	36,794	35,865	34,164	36,794	34,164



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Statement of Unaudited Financial Results for the quarter and 9 months ended December 31, 2017**Notes:**

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 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.

2. The financial results and other financial information for the quarter and nine-months ended December 31, 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 February 7, 2018.

4. According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter ended December 31, 2016, for the nine months ended December 31, 2016 were reported inclusive of excise duty. The Government of India has implemented Goods and Service Tax (GST) from July 1, 2017 replacing Excise duty, Service tax and various other Indirect taxes. As per Ind AS 18, the revenue for the quarter ended December 31, 2017, is reported net of GST. Had the previously reported revenue been shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	Quarter ended December 31, 2017	Quarter ended September 30, 2017	Quarter ended December 31, 2016	Nine months ended December 31, 2017	Nine months ended December 31, 2016
Net Sales/ Revenue from Operations (net of Excise duty)	12,639	12,692	11,066	37,910	34,527

5. (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. Nil (September 30, 2017 - Rs. 26 lakhs; December 31, 2016 - Rs. 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. Nil (September 30, 2017 - Rs. Nil lakhs; December 31, 2016 - Rs. Nil) have been reported under exceptional items.

6. Reconciliation of net profit previously reported under Indian GAAP to that reported in these results for the quarter ended December 31, 2016 is as under:

Particulars	Rs. In Lakhs
	Quarter ended December 31, 2016
Net profit under Indian GAAP	660
Add / (less):	
Fair valuation of investments	(168)
Other Ind AS adjustments	16
Tax adjustments on the above	52
Net profit under IND AS	560
Other comprehensive income (net of tax Rs. 8)	(15)
Total comprehensive Income	545

7. Previous period's figures have been regrouped or reclassified wherever necessary.

8. The results would be uploaded and available for viewing in the Company's website www.esabindia.com and on the stock exchange website of BSE and NSE.

For ESAB India Limited


 Rohit Gambhir
 Managing Director

Chennai, 07 February 2018

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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 and year to date from April 1, 2017 to December 31, 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.

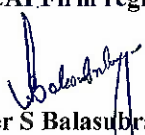
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized 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 and year to date from April 1, 2016 to December 31, 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.: 053315Place: Chennai
Date: February 7, 2018