



ESAB/NSE/2017

25 May, 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 : Submission of Audited Financial Results and other decisions of the Board

Audited Results

This is to inform you that in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Results for the year ended 31 March, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25 May, 2017. The meeting of the Board of Directors commenced at 14:00 hours and concluded at 17:45 hours.

We are sending herewith the textual matter of audited Financial Results for the year ended 31 March 2017, which is scheduled for publication in (i) Business Standard – in English and (ii) Makkal Kural – in Tamil. The Audit Report issued by M/s. S R Batliboi & Associates, LLP, Chennai, the Statutory Auditors with respect to the audited financial results and declaration for audit report with unmodified opinion are enclosed. The results would also be uploaded in the Company's website www.esabindia.com.

Dividend

The Board of Directors of the Company at its meeting held on 25 May, 2017 has recommended a dividend of Re.1/- per equity share of Rs.10/- each (10%) for the year ended 31 March, 2017 resulting in an outflow of Rs.1,85,26,666 (including dividend tax thereon)

The dividend if approved by shareholder at the ensuing Annual General Meeting (AGM) will be paid within 30 days from the date of the AGM.

Annual General Meeting

The Thirtieth Annual General Meeting of the Members of the Company is scheduled to be held on Friday the 3 August, 2017 at 10.00 a.m. at P Obul Reddy Hall, Vani Mahal, 103, G N Road, T.Nagar, Chennai 600 017

S. Venkatesh



Book Closure dates

The Board of Directors approved the book closure dates from 26 July, 2017 to 3 August, 2017 (both days inclusive)

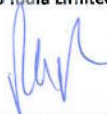
Security Code	Type of Security	Book Closure dates		Purpose
		From	To	
		26 July, 2017	3 August, 2017	
ESABINDIA	Equity	Both days inclusive		Annual General Meeting of the Company and Declaration of Dividend

Kindly bring this to the attention of the members and investors.

Thanking you,

Yours truly,
For ESAB India Limited

S. Venkatakrishnan
Company Secretary

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 Audited Financial Results for the Quarter and Financial Year ended March 31, 2017					
Rs. In Lakhs (Except EPS)					
SI No	Particulars	Quarter ended March 31, 2017	Quarter ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
		Audited	Audited	Audited	Audited
1	Total income from operations (including excise duty)	13,442	12,523	51,742	49,497
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	905	1,394	4,548	4,463
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	42	1,355	3,637	4,110
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	80	937	2,600	2,834
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period after tax) and Other Comprehensive Income (after tax)]	NA	NA	NA	NA
6	Equity Share Capital	1,539	1,539	1,539	1,539
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)			30,015	27,366
8	Earning Per Share (of Rs 10/each) (for continuing and discontinued operations)				
	- Basic	0.52	6.09	16.89	18.41
	- Diluted	0.52	6.09	16.89	18.41
Note : The above is an extract of the detailed format of Annual 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 Annual 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					
Chennai, 25 May 2017		For ESAB India Limited  Rohit Gambhir Managing Director DIN : 06686250			
STRENGTH THROUGH COOPERATION					
Visit our website : http://www.esabindia.com					



ESAB INDIA LIMITED

CIN No. L29299TN1987PLC058738

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Industrial Estate, Ambattur, Chennai - 600 058

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Statement of Audited Financial Results for the Quarter and Financial Year ended March 31, 2017

Particulars	Rs. in Lakhs (Except EPS)			
	Quarter ended March 31, 2017	Quarter ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
	Audited	Audited	Audited	Audited
	(refer note 6)	(refer note 7)		
Income				
Revenue from operations (gross)	13,442	12,523	51,742	49,497
Less: Excise duty	1,121	1,058	4,370	4,402
Revenue from operations (net)	12,321	11,465	47,372	45,095
Other income	305	294	1,285	800
Total income	12,626	11,759	48,657	45,895
Expenses				
Cost of raw materials and components consumed	6,062	5,182	24,287	23,220
Purchases of traded goods	1,765	1,545	5,669	5,188
(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(121)	331	(181)	(312)
Employee benefits expense	1,473	1,180	5,233	4,657
Depreciation and amortisation expense	308	236	1,027	952
Other expenses	2,234	1,891	8,074	7,727
Total expenses	11,721	10,365	44,109	41,432
Profit before exceptional items and tax	905	1,394	4,548	4,463
Less : Exceptional items (refer note 4 & 5)	863	39	911	353
Profit before tax	42	1,355	3,637	4,110
Tax expense				
- Current tax	55	467	1,155	1,392
- Deferred tax (credit) / expense	(93)	(49)	(118)	(116)
	(38)	418	1,037	1,276
Profit after tax	80	937	2,600	2,834
Earnings per equity share (EPS)				
Basic and Diluted (in Rs.)	0.52	6.09	16.89	18.41
Weighted average number of shares (Nos.)	1,53,93,020	1,53,93,020	1,53,93,020	1,53,93,020
Par value of equity share (in Rs.)	10.00	10.00	10.00	10.00



SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED				Rs. In Lakhs
Particulars	Quarter ended March 31, 2017	Quarter ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
	Audited	Audited	Audited	Audited
	(refer note 6)	(refer note 7)		
Segment Revenue				
Consumables	9,965	9,228	38,081	36,643
Equipment	3,477	3,295	13,661	12,854
Total	13,442	12,523	51,742	49,497
Segment Results				
Consumables	1,099	1,332	4,298	4,463
Equipment	41	128	532	631
Total	1,140	1,460	4,830	5,094
Less :				
(i) Exceptional items				
(a) Consumables (refer note 5)	-	39	-	323
(b) Equipment (refer note 4)	863	-	911	30
(ii) Other unallocable expenditure net of unallocable income	235	66	282	631
Total Profit Before Tax	42	1,355	3,637	4,110
Segment Assets				
Consumables	14,700	14,419	14,700	14,419
Equipment	7,152	6,171	7,152	6,171
Unallocated	20,870	17,967	20,870	17,967
Total Segment Assets	42,722	38,557	42,722	38,557
Segment Liabilities				
Consumables	4,266	2,762	4,266	2,762
Equipment	2,274	2,264	2,274	2,264
Unallocated	2,028	1,977	2,028	1,977
Total Segment Liabilities	8,568	7,003	8,568	7,003
Capital Employed				
Consumables	10,434	11,657	10,434	11,657
Equipment	4,878	3,907	4,878	3,907
Unallocated	18,842	15,990	18,842	15,990
Total Capital Employed	34,154	31,554	34,154	31,554



Notes:

1. The above audited results of the Company were reviewed by the Audit Committee and approved by the Board of Directors on May 25, 2017.

2. Statement of assets and liabilities

	Rs. in Lakhs	
	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,539	1,539
Reserves and surplus	32,615	30,015
	34,154	31,554
Non-current liabilities		
Other long term liabilities	383	127
Long term provisions	317	294
	700	421
Current liabilities		
Trade payables	5,772	4,314
Other current liabilities	1,323	1,326
Short term provisions	773	942
	7,868	6,582
TOTAL	42,722	38,557
ASSETS		
Non-current assets		
Property, plant and equipment	8,426	8,327
Deferred tax assets (net)	296	178
Long-term loans and advances	1,359	1,378
Other non-current assets	1,919	1,818
	12,000	11,701
Current assets		
Current investments	14,386	11,977
Inventories	6,283	5,846
Trade receivables	4,798	4,544
Cash and bank balances	4,143	3,491
Short-term loans and advances	978	920
Other current assets	134	78
	30,722	26,856
TOTAL	42,722	38,557

3. The Board has recommended a dividend of Rs. 1 per equity share of Rs.10/- each (10%), subject to shareholder approval at the ensuing Annual General Meeting.

4. (a) The Company undertook a restructuring exercise at Taratala involving optimizing its capacities which resulted in reduction of headcount through a voluntary separation scheme for workmen and one time settlement of some of the contractors. Consequently there are Exceptional items incurred during the period on account of the following:

- (i) Voluntary Separation Scheme ('VSS') offered to the workmen of the Company at Taratala plant in Kolkata - Rs.159 (March 31, 2016 - Rs. 30).
- (ii) Expenditure on one time settlement made to contractors of the Company at Taratala plant in Kolkata - Rs. 543 (March 31, 2016 - Nil).
- (iii) Impairment of property, plant and equipment amounting to Rs. 209 (March 31, 2016 - Nil).

5. The Board of Directors and Shareholders had approved discontinuance of manufacturing operations at its Consumables Plant at Khardah during earlier years. The Board had also approved voluntary separation schemes to the Company's workmen at Khardah. Consequential expenditure on voluntary separation schemes amounting to Rs. Nil (March 31, 2016 - Rs. 284) and impairment of assets aggregating to Rs. Nil (March 31, 2016 - Rs. 39) have been reported under exceptional items during the year ended March 31, 2016.

6. The figures for the quarter ended March 31, 2017 are the balancing figures between audited figures for the year ended March 31, 2017 and the unaudited published year to date figures for the third quarter ended December 31, 2016, which were subjected to limited review.

7. The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures for the year ended March 31, 2016 and the unaudited published year to date figures for the third quarter ended December 31, 2015, which were subjected to limited review.

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

9. 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.



Chennai, 25 May 2017

STRENGTH THROUGH COOPERATION

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



For ESAB India Limited

Rohit Gambhir
Managing Director



ESAB/NSE/2017

25 May, 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 : Declaration with respect to the Audit Report with unmodified opinion to the Audited Financial Results for the financial year ending 31 March, 2017

Pursuant to the regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/56/2016, we declare that the Statutory Auditors M/s. S R Batliboi and Associates, LLP, Chennai (Firm registration No. 101049W/ E 300004) have issued an audit report with respect to the Audited Financial Results for the financial year ending 31 March, 2017 with unmodified opinion.

Kindly bring this to the attention of the members and investors.

Thanking you,

Yours truly,
For ESAB India Limited

S. Venkatakrishnan
Company Secretary

B Mohan
Vice President – Finance and Chief Financial Officer

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
ESAB India Limited,

1. We have audited the accompanying statement of quarterly financial results of ESAB India Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereinafter referred to as 'the Regulations').
2. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual financial statements as at and for the year ended March 31, 2017, and the relevant requirements of the Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.
3. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2017; and the relevant requirements of the Regulations.
4. 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 misstatement(s). 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.
5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulations, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.



S.R. BATLIBOI & ASSOCIATES LLP

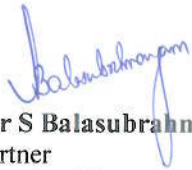
Chartered Accountants

6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per S Balasubrahmanyam

Partner

Membership No.: 053315



Place : Chennai

Date : May 25, 2017