



ESAB/NSE/2016

19 May, 2016

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 that in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited results for the year ended 31st March, 2016 have been reviewed by the Audit Committee and approved by our Board of Directors at their meetings held on 19 May, 2016.

We are sending herewith the textual matter of Audited Financial Results for the year ended 31 March, 2016 which is scheduled for publication in (i) Business Standard – In English (ii) Makkal Kural – In Tamil. The Audit report issued by M/S SR Batliboi and Associates, LLP, Chennai, the Statutory Auditors with respect to the Audited Financial Results and Form A (for audit report with unmodified opinion) are enclosed. The results would also be uploaded in Company's website www.esabindia.com.

Dividend

The Board of Directors of the Company at its meeting held on May 19, 2016, has recommended, subject to the approval of shareholders, payment of dividend of Rs. 1.00/- (One Rupee Only) (10%) per equity share of Rs. 10/- each for the year ended 31st March 2016 resulting in an outflow of Rs.1,86,13,984 (including dividend tax).

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

S. Venkatesh



Annual General Meeting

The Twenty Ninth Annual General Meeting of the Members of the Company will be held at P Obul Reddy Hall, Vani Mahal, 103, G N Road, T. Nagar, Chennai 600 017, on Thursday the 4 August, 2016 at 10.00 a.m.

Book Closure Dates

The Board of Directors approved the Book closure dates from 27th July, 2016 to 4th August, 2016 (both days inclusive)

Security Code	Type of Security	Book Closure dates		Purpose
		From	To	
		27th July, 2016	4th August, 2016	
ESABINDIA	Equity	Both days inclusive		Annual General Meeting of the Company and Declaration of Dividend

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 Statement of Audited Financial Results for Financial Year ended March 31, 2016				
				Rs. In Lakhs
Particulars	Quarter ended March 31, 2016	Quarter ended March 31, 2015	Year ended March 31, 2016	15 months ended March 31, 2015
	Audited Refer Note 5	Audited Refer Note 6	Audited	Audited
1 Income from Operations				
(a) Net sales/income from operations (Net of excise duty)	11,334	10,528	44,723	54,558
(b) Other operating income	131	131	372	627
Total Income from operations (net)	11,465	10,659	45,095	55,185
2 Expenses				
(a) Cost of materials consumed	5,182	5,823	23,220	29,098
(b) Purchases of stock-in-trade	1,545	1,339	5,188	5,813
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	331	(225)	(312)	774
(d) Employee benefits expense	1,180	1,123	4,681	5,584
(e) Depreciation and amortisation expenses	236	254	952	1,375
(f) Other expenses	1,891	1,909	7,703	8,865
Total Expenses	10,365	10,223	41,432	51,509
3 Profit from Operations before Other Income, finance costs and exceptional items	1,100	436	3,663	3,676
4 Other Income	294	270	800	1,146
5 Profit from ordinary activities before finance costs and exceptional items	1,394	706	4,463	4,822
6 Finance costs	-	-	-	-
7 Profit from ordinary activities after finance costs but before exceptional items	1,394	706	4,463	4,822
8 Exceptional Items (Refer Note 4)	39	1,163	353	1,761
9 Profit / (loss) from ordinary activities before tax	1,355	(457)	4,110	3,061
10 Tax expense / (income)	418	(319)	1,276	697
11 Net Profit/ (loss) from ordinary activities after tax	937	(138)	2,834	2,364
12 Extraordinary Item (net of tax expense)	-	-	-	-
13 Net Profit / (loss) for the period	937	(138)	2,834	2,364
14 Paid-up equity Share Capital (Face value Rs.10/- each)	1,539	1,539	1,539	1,539
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			30,015	27,366
16 Earnings / (loss) per share (before and after extraordinary items) of Rs.10 each (not annualised)				
a) Basic	6.09	(0.90)	18.41	15.36
b) Diluted	6.09	(0.90)	18.41	15.36

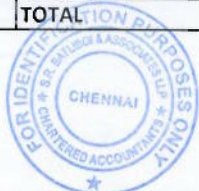


SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED				
Particulars	Quarter ended March 31, 2016	Quarter ended March 31, 2015	Year ended March 31, 2016	15 months ended March 31, 2015
	Audited	Audited	Audited	Audited
1 Segment Revenue				
a Consumables	8,305	7,772	32,948	39,955
b Equipment	3,029	2,756	11,775	14,603
Total	11,334	10,528	44,723	54,558
2 Segment Results				
a Consumables	1,332	694	4,463	4,552
b Equipment	128	310	631	1,005
Total	1,460	1,004	5,094	5,557
Less :				
(i) Exceptional items (Refer Note 4)				
(a) Consumables	39	1,163	323	1,632
(b) Equipment	-	-	30	129
(ii) Other unallocable expenditure net of unallocable income	66	298	631	735
Total Profit Before Tax	1,355	(457)	4,110	3,061
3 Capital Employed				
a Consumables	11,657	10,527	11,657	10,527
b Equipment	3,907	3,873	3,907	3,873
c Unallocated	15,990	14,505	15,990	14,505
Total Capital Employed	31,554	28,905	31,554	28,905

Notes:

1. Statement of assets and liabilities

	As at March 31, 2016	As at March 31, 2015
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,539	1,539
Reserves and surplus	30,015	27,366
	31,554	28,905
Non-current liabilities		
Deferred tax liabilities (net)	-	-
Other long term liabilities	127	119
Long term provisions	294	256
	421	375
Current liabilities		
Trade payables	4,314	5,521
Other current liabilities	1,326	1,076
Short term provisions	942	992
	6,582	7,589
TOTAL	38,557	36,869
ASSETS		
Non-current assets		
Fixed assets	8,327	8,428
Deferred tax assets (net)	178	62
Long-term loans and advances	1,340	1,568
Other non-current assets	241	236
	10,086	10,294
Current assets		
Current investments	11,977	12,189
Inventories	5,846	5,396
Trade receivables	4,544	4,370
Cash and bank balances	5,068	3,493
Short-term loans and advances	958	1,066
Other current assets	78	61
	28,471	26,575
TOTAL	38,557	36,869



2. The above audited results of the Company were reviewed by the Audit Committee and approved by the Board of Directors on May 19, 2016.
3. The Board has recommended a dividend of Re.1/-per equity share of Rs.10/- each (10%), subject to shareholder approval at the ensuing Annual General Meeting.
4. Following a review of manufacturing capacities of the Company's consumable Plant locations, the Board of Directors at its meeting held on May 26, 2015 approved the discontinuance of operations of the Consumables Plant at Khardah, Kolkata. The Board also approved shifting some of its manufacturing and related equipment to other such plant locations. The Board also approved the sale, disposal or transfer of the remaining moveable and immoveable assets pertaining to the plant at Khardah, Kolkata. The shareholders have also accorded their approval vide e-voting/postal ballot on August 10, 2015. This has necessitated an Exceptional Expenditure of Rs. 39 lakhs (quarter ended March 31, 2015 Rs. 1,163 lakhs) arising out of impairment loss on fixed assets and VSS payments made to employees at Khardah Plant.
5. 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.
6. The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the 15 months period from January 1, 2014 to March 31, 2015 and the unaudited published year to date figures for the fourth quarter ended December 31, 2014, which were subjected to limited review.
7. During the previous year, the Company changed the year end from December to March. Hence, the audited results for the last year were 15 months period from January 1, 2014 - March 31, 2015.
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.

For ESAB India Limited


Rohit Gambhir
Managing Director

Chennai, 19 May 2016

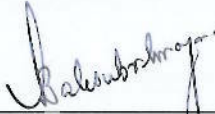
Global solutions for local customers - everywhere
Visit our website : <http://www.esabindia.com>



FORM A

(for audit report with unmodified opinion)

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	Name of the Company	ESAB India Limited
2	Audited financial statements for the year ended	31 March, 2016
3	Type of Audit Observation	Un-qualified report
4	Frequency of observation	Not Applicable
5	Signed by –	
	Mr Rohit Gambhir – Managing Director	
	Mr B Mohan – Chief Financial Officer	
	Mr S Balasubrahmanyam – Partner, S R Batliboi & Associates, LLP, Statutory Auditors	
	Mr K Vaidyanathan – Audit Committee Chairman	

**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 quarterly financial results of ESAB India Limited ('the Company') for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which were prepared in the manner as stated in paragraph 2 below.
2. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, 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, 2016 and year to date ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the 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, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. 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.
4. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016, prepared in the manner stated in paragraph 2 above, and for the year ended March 31, 2016.



S.R. BATLIBOI & ASSOCIATES LLP

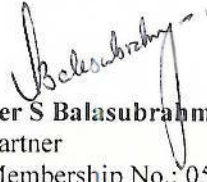
Chartered Accountants

5. Further, read with paragraph 2 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 19, 2016