



ESAB/BSE/2019

9 May 2019

Bombay Stock Exchange Limited
P J Towers
Dalal Street
Mumbai 400 023.

Scrip Code : 500133

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, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 May, 2019. The meeting of the Board of Directors commenced at 14:30 hours and concluded at 17:40 hours.

We are sending herewith the textual matter of Audited Financial Results for the year ended 31 March 2019, 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 after careful consideration of the financial results for the year ended 31 March, 2019 and taking into account the interim dividend already declared for this financial year, has not recommended any further final dividend for the Financial year ended 31 March, 2019.

Annual General Meeting

The Thirty Second Annual General Meeting of the Members of the Company is scheduled to be held on Tuesday the 13 August, 2019 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 7 August, 2019 to 13 August, 2019 (both days inclusive)

Security Code	Type of Security	Book Closure dates		Purpose
		From	To	
500133	Equity	7 August, 2019	13 August, 2019	Annual General Meeting of the Company
		Both days inclusive		

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

Thanking you,

Yours truly,
For ESAB India Limited

S. Venkatakrisnan
Company Secretary



ESAB/BSE/2019

9 May 2019

Bombay Stock Exchange Limited
P J Towers
Dalal Street
Mumbai 400 023.

Scrip Code : 500133

Dear Sir,

Sub : Declaration with respect to the Audit Report with unmodified opinion to the Audited Financial Results for the financial year ended 31 March, 2019

Pursuant to the regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide notification number SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 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 unmodified opinion with respect to the Audited Financial Results for the financial year ending 31 March, 2019.

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

Thanking you,

Yours truly,
For ESAB India Limited

S. Venkatakrisnan
Company Secretary

B Mohan
Vice President – Finance and Chief Financial Officer

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 year ended March 31, 2019

Rs. in Lakhs (Except EPS)

Sl No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited	Unaudited	Audited	Audited	Audited
1	Total income from operations	18,278	15,829	15,750	68,835	55,558
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	2,350	1,655	1,221	8,482	5,452
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	2,350	1,655	1,147	8,414	5,264
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	1,636	1,155	919	5,759	3,715
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,567	1,165	1,033	5,721	3,756
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	10.63	7.50	5.97	37.41	24.13
	- Diluted	10.63	7.50	5.97	37.41	24.13

Note:

The above is an extract of the detailed Statement of Audited Financial Results for the year and quarter ended March 31, 2019 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same would be available on the Company's website www.esabindia.com and on the website of the Stock Exchanges - BSE Limited and National Stock Exchange of India Limited.

Chennai
May 9, 2019



For ESAB India Limited

Rohit Gambhir
Managing Director

Your Partner in Welding & Cutting
 Visit our website : <http://www.esabindia.com>



ESAB INDIA LIMITED

CIN No. L29299TN1987PLC058738

Regd Office: Plot No. 13, 3rd Main Road,

Industrial Estate, Ambattur, Chennai - 600 058

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Statement of Audited Financial Results for the quarter and year ended March 31, 2019

Particulars	Rs. in Lakhs (Except EPS)				
	Quarter ended March 31, 2019	Quarter ended December 31, 2018	Quarter ended March 31, 2018	Year ended March 31	
	Audited	Unaudited	Audited	March 31, 2019 Audited	March 31, 2018 Audited
Revenue from contract with customers	18,090	15,245	15,315	67,163	54,267
Other income	188	584	435	1,672	1,291
Total Income from operations	18,278	15,829	15,750	68,835	55,558
Expenses					
Cost of raw materials and components consumed	9,897	9,005	9,565	35,958	29,028
Cost of traded goods sold	1,558	1,389	1,196	7,084	6,451
(Increase)/ decrease in inventories of work-in-progress and finished goods	86	(423)	(661)	78	(571)
Employee benefits expense	1,944	1,666	1,913	7,004	5,915
Depreciation and amortisation expense	268	272	248	1,070	1,009
Other expenses	2,175	2,265	2,268	9,159	8,274
Total Expenses	15,928	14,174	14,529	60,353	50,106
Profit before Exceptional items	2,350	1,655	1,221	8,482	5,452
Less: Exceptional Items (refer note 3)	-	-	74	68	188
Profit after Exceptional items before tax	2,350	1,655	1,147	8,414	5,264
Tax expense					
- Current tax	767	437	234	2,586	1,494
-Adjustment of tax relating to earlier years	24	-	-	24	-
- Deferred tax expense / (credit)	(77)	63	(6)	45	55
	714	500	228	2,655	1,549
Profit for the period	1,636	1,155	919	5,759	3,715
Other comprehensive income/(expense) - net of tax	(69)	10	114	(38)	41
Total comprehensive income	1,567	1,165	1,033	5,721	3,756
Earnings per equity share (EPS)					
Basic and Diluted (in rupee)	10.63	7.50	5.97	37.41	24.13
Weighted average number of shares (Nos.)	15,393,020	15,393,020	15,393,020	15,393,020	15,393,020
Par value of equity share (in rupee)	10	10	10	10	10



Statement of Audited Financial Results for the quarter and year ended March 31, 2019

Statement of Assets and Liabilities

	Rs. in Lakhs (Except EPS)	
	As at March 31, 2019	As at March 31, 2018
Assets		
Non-current assets		
Property, plant and equipment	8,118	7,697
Capital work in progress	314	759
Intangible assets	194	271
Financial assets		
(i) Other financial assets	513	283
Deferred tax assets (net)	141	166
Other assets	326	131
	9,606	9,307
Current assets		
Inventories	6,815	7,273
Financial assets		
(i) Investments	3,026	12,457
(ii) Loans	3,850	4,000
(iii) Trade receivables	6,362	5,898
(iv) Cash and cash equivalents	4,307	3,713
(v) Bank balances other than (iv) above	1,308	2,679
(vi) Other financial assets	228	284
Other assets	1,674	1,643
Current tax assets (net)	491	587
	28,061	38,534
Asset held for sale	209	196
Total assets	37,876	48,037
Equity and liabilities		
Equity		
Equity share capital	1,539	1,539
Other equity	25,120	36,287
Total equity	26,659	37,826
Non-current liabilities		
Long term provisions	362	288
	362	288
Current liabilities		
Financial liabilities		
Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	1,314	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7,129	7,447
Other financial liabilities	213	166
Short term provisions	929	823
Liabilities for Current tax (net)	131	-
Other current liabilities	1,139	1,487
	10,855	9,923
Total liabilities	11,217	10,211
Total equity and liabilities	37,876	48,037



Statement of Audited Financial Results for the quarter and year ended March 31, 2019

Notes:

1. The above audited financial results for the quarter and year ended March 31, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 09, 2019.
2. Ind AS 115 Revenue from contracts with customers, is mandatory for reporting periods beginning on or after April 1, 2018, and replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings at 1st April 2018. Also, the application of IND AS 115 did not have any significant impact on recognition and measurements of revenue and related items in the financial results.
3. The Company undertook a restructuring exercise during the previous years at Taratala involving optimizing its capacities, which had resulted in impairment of property, plant and equipment. Such amounts have been disclosed as Exceptional items.
4. Based on a detailed evaluation of key financial parameters reviewed, the Company believes that it operates in only one segment i.e. Fabrication Technology and has been reporting the financial statements of the Company in a single reportable segment from the quarter ended June 30, 2018. Consequently, prior period comparatives have been modified to conform to current period's presentation.
5. The Board of Directors on November 23, 2018 approved an interim Dividend of Rs.90/- per equity share of Rs.10/- each on a total equity capital of Rs.1,539 lakhs be paid to the equity shareholders of the Company whose name appear as on the record date December 4, 2018 and such interim dividend entailed a total outflow of Rs.16,701 lakhs - inclusive of dividend distribution tax of Rs.2,848 lakhs.
6. Previous period's figures have been regrouped or reclassified wherever necessary.
7. The results would be uploaded and available for viewing on the Company's website www.esabindia.com and on the website of the Stock Exchanges - BSE Limited and National Stock Exchange of India Limited.

Chennai
May 9, 2019



For ESAB India Limited


Rohit Gambhir
Managing Director

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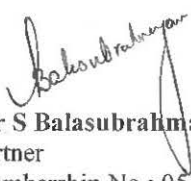


Auditor's Report on Quarterly Financial Results and Year to Date Results of ESAB India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
ESAB India Limited

1. We have audited the accompanying statement of quarterly Ind AS financial results of ESAB India Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 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 Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. 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.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, as required under the Regulation and the Circular.

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 09, 2019

