



ESAB/BSE/2018

30 October, 2018

BSE Limited
P J Towers
Dalal Street
Mumbai 400 023

Scrip Code : 500133

Dear Sir,

Sub: Outcome of the Meeting of Board of Directors held on 30 October, 2018
Unaudited Financial Results for the quarter ended 30 September, 2018

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 September, 2018 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 30 October, 2018. The meeting of the Board of Directors commenced at 14:00 hours and concluded at 17:15 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

A handwritten signature in blue ink, appearing to read "S. Venkatakrishnan", with a horizontal line underneath.

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 six months ended September 30, 2018

Rs. in Lakhs (Except EPS)

Sl No	Particulars	Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations	17,159	17,569	12,965	34,728	26,934	55,558
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	2,104	2,373	1,397	4,477	2,791	5,452
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	2,104	2,305	1,371	4,409	2,677	5,264
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	1,429	1,539	929	2,968	1,836	3,715
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,440	1,549	908	2,989	1,794	3,756
6	Equity Share Capital	1,539	1,539	1,539	1,539	1,539	1,539
7	Earning Per Share (of Rs 10/each) (for continuing and discontinued operations)						
	- Basic	9.28	10.00	6.04	19.28	11.93	24.13
	- Diluted	9.28	10.00	6.04	19.28	11.93	24.13

Note:

The above is an extract of the detailed Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2018 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same is 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
October 30, 2018



For ESAB India Limited

Rohit Gambhir
Rohit Gambhir
Managing Director

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

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Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2018

Particulars	Rs. in Lakhs (Except EPS)					
	Quarter ended September 30, 2018	Quarter ended June 30, 2018	Quarter ended September 30, 2017	Six months ended September 30, 2018	Six months ended September 30, 2017	Year ended March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations						
Revenue from operations	16,642	17,167	12,692	33,809	26,358	54,356
Other income	517	402	273	919	576	1,202
Total Income from operations	17,159	17,569	12,965	34,728	26,934	55,558
Expenses						
Cost of raw materials and components consumed	8,557	8,499	6,192	17,056	13,199	29,028
Cost of traded goods sold	1,744	2,393	1,642	4,137	3,591	6,451
(Increase)/ decrease in inventories of work in-progress and finished goods	330	85	936	415	(193)	(571)
Employee benefits expense	1,704	1,690	1,378	3,394	2,758	5,915
Depreciation and amortisation expense	277	253	248	530	502	1,009
Other expenses	2,443	2,276	1,172	4,719	4,286	8,274
Total Expenses	15,055	15,196	11,568	30,251	24,143	50,106
Profit before Exceptional items	2,104	2,373	1,397	4,477	2,791	5,452
Less: Exceptional items (refer note 3)	-	68	26	68	114	188
Profit after Exceptional items before tax	2,104	2,305	1,371	4,409	2,677	5,264
Tax expense						
- Current tax	612	770	448	1,382	830	1,494
- Deferred tax expense / (credit)	63	(4)	(6)	59	11	55
	675	766	442	1,441	841	1,549
Profit for the period	1,429	1,539	929	2,968	1,836	3,715
Other comprehensive income/(expense) - net of tax	11	10	(21)	21	(42)	41
Total comprehensive income	1,440	1,549	908	2,989	1,794	3,756
Earnings per equity share (EPS)						
Basic and Diluted (in rupee)	9.28	10.00	6.04	19.28	11.93	24.13
Weighted average number of shares (Nos.)	15,393,020	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	10



Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2018

Statement of Assets and Liabilities

Rs. in Lakhs (Except EPS)

	As at September 30, 2018	As at March 31, 2018
Assets		
Non-current assets		
Property, plant and equipment	8,061	7,697
Capital work in progress	272	759
Intangible assets	233	271
Financial assets		
(i) Other financial assets	568	283
Deferred tax asset (net)	98	166
Other non-current assets	276	356
	9,508	9,532
Current assets		
Inventories	6,243	7,273
Financial assets		
(i) Investments	17,705	12,457
(ii) Loans	4,750	4,000
(iii) Trade receivables	6,316	5,898
(iv) Cash and cash equivalents	3,017	3,713
(v) Bank balances other than (iv) above	2,194	2,679
(vi) Other financial assets	309	284
Other assets	1,803	1,418
Current tax assets (net)	33	587
	42,370	38,309
Asset held for sale	209	196
Total assets	52,087	48,037
Equity and liabilities		
Equity		
Equity share capital	1,539	1,539
Other equity	39,090	36,287
Total equity	40,629	37,826
Non-current liabilities		
Provisions	275	288
	275	288
Current liabilities		
Financial liabilities		
Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	91	143
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	8,392	7,304
Other financial liabilities	158	166
Provisions	899	823
Other liabilities	1,643	1,487
	11,183	9,923
Total liabilities	11,458	10,211
Total equity and liabilities	52,087	48,037



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Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2018

Notes:

1. The results of the Company 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.
2. The above unaudited financial results for the quarter and six months ended September 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 30, 2018.
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 amounting to Rs. nil (quarter ended June 30, 2018 - Rs.68 lakhs, quarter ended September 30, 2017 - Rs.26 lakhs).
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 decided to report 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. Previous period's figures have been regrouped or reclassified wherever necessary.
6. 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
October 30, 2018



For ESAB India Limited


Rohit Gambhir
Managing Director

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**Independent Auditor's Review Report on the unaudited financial results of the Company
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulation, 2015****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, 2018 to September 30, 2018 (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 Regulation'), 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, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, 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.

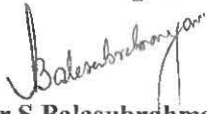
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per S Balasubrahmanyam
Partner
Membership No.: 053315

Place: Chennai

Date: October 30, 2018