



ESAB/BSE/2019

7 February, 2019

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 7 February, 2019
Unaudited Financial Results for the quarter ended 31 December, 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 31 December, 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 7 February, 2019. The meeting of the Board of Directors commenced at 14:00 hours and concluded at 16:20 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. Venkatakrisnan
Company Secretary

Encl: As above

Extract of Statement of Unaudited Financial Results for the quarter and Nine months ended December 31, 2018

Rs. in Lakhs (Except EPS)

Sl No	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations	15,829	17,159	12,874	50,557	39,808	55,558
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	1,655	2,104	1,440	6,132	4,231	5,452
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	1,655	2,104	1,440	6,064	4,117	5,264
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	1,155	1,429	960	4,123	2,796	3,715
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,165	1,440	929	4,154	2,723	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	7.50	9.28	6.24	26.78	18.16	24.13
	- Diluted	7.50	9.28	6.24	26.78	18.16	24.13

Note:

The above is an extract of the detailed Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 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.

For ESAB India Limited

Chennai
February 7, 2019



Rohit Gambhir
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

Telephone No. 044-42281100 email id : investor.relations@esab.co.in

Statement of Unaudited Financial Results for the quarter and Nine months ended December 31, 2018

Rs. in Lakhs (Except EPS)

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months	Nine months	Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations						
Revenue from operations	15,264	16,642	12,639	49,073	38,997	54,356
Other income	565	517	235	1,484	811	1,202
Total Income from operations	15,829	17,159	12,874	50,557	39,808	55,558
Expenses						
Cost of raw materials and components consumed	9,005	8,557	6,264	26,061	19,463	29,028
Cost of traded goods sold	1,389	1,744	1,664	5,526	5,255	6,451
(Increase)/ decrease in inventories of work-in-progress and finished goods	(423)	330	283	(8)	90	(571)
Employee benefits expense	1,666	1,704	1,244	5,060	4,002	5,915
Depreciation and amortisation expense	272	277	259	802	761	1,009
Other expenses	2,265	2,443	1,720	6,984	6,006	8,274
Total Expenses	14,174	15,055	11,434	44,425	35,577	50,106
Profit before Exceptional items	1,655	2,104	1,440	6,132	4,231	5,452
Less: Exceptional Items (refer note 3)	-	-	-	68	114	188
Profit after Exceptional items before tax	1,655	2,104	1,440	6,064	4,117	5,264
Tax expense						
- Current tax	437	612	430	1,819	1,260	1,494
- Deferred tax expense / (credit)	63	63	50	122	61	55
	500	675	480	1,941	1,321	1,549
Profit for the period	1,155	1,429	960	4,123	2,796	3,715
Other comprehensive income/(expense) - net of tax	10	11	(31)	31	(73)	41
Total comprehensive income	1,165	1,440	929	4,154	2,723	3,756
Earnings per equity share (EPS)						
Basic and Diluted (in rupee)	7.50	9.28	6.24	26.78	18.16	24.13
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	1,53,93,020
Par value of equity share (in rupee)	10	10	10	10	10	10



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Statement of Unaudited Financial Results for the quarter and Nine months ended December 31, 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 nine months ended December 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 07, 2019.
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 NIL (9 months period ended December 31, 2018 : Rs. 68 lakhs and for the 9 months period ended December 31, 2017 : Rs 114 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. 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.

For ESAB India Limited


Rohit Gambhir
Managing Director

Chennai
February 7, 2019

Your Partner in Welding & Cutting
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Independent Auditor's Review Report on the unaudited Ind AS financial results of ESAB India Limited 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**

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of ESAB India Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 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').
2. 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.
3. 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.
4. 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: February 07, 2019