



ESAB/BSE/2018

9 August, 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 9 August, 2018**  
**Unaudited Financial Results for the quarter ended 30 June, 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 June, 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 9 August, 2018. The meeting of the Board of Directors commenced at 15:10 hours and concluded at 18:20 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. Venkatakrishnan**  
**Company Secretary**

Encl: As above

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Company :  
**ESAB INDIA LIMITED**  
Plot No.13, 3rd Main Road,  
Industrial Estate, Ambattur,  
Chennai - 600 058

Telephone :  
91-(0)44 - 42281100  
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91-(0)44 - 42281150

Website :  
[www.esabindia.com](http://www.esabindia.com)  
CIN : L29299TN1987PLC058738

**Registered Office :**  
**ESAB INDIA LIMITED**  
Plot No.13, 3rd Main Road,  
Industrial Estate, Ambattur,  
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**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 ended June 30, 2018**

Rs. In Lakhs (Except EPS)

Sl No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Audited	Unaudited	Audited
1	Total income from operations	17,569	15,750	13,969	55,558
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	2,373	1,221	1,394	5,452
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	2,305	1,147	1,306	5,264
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	1,539	919	907	3,715
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,549	1,033	886	3,756
6	Equity Share Capital	1,539	1,539	1,539	1,539
7	Earning Per Share (of Rs 10/each) (for continuing and discontinued operations)				
	- Basic	10.00	5.97	5.89	24.13
	- Diluted	10.00	5.97	5.89	24.13

Note :

The above is an extract of the detailed format of Quarterly and yearly audited 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 Quarterly and yearly audited 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](http://www.esabindia.com).

Chennai, 9 August 2018



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

For ESAB India Limited

*[Signature]*  
 Rohit Gambhir  
 Managing Director



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**Statement of Unaudited Financial Results for the quarter ended June 30, 2018**

**Rs. In Lakhs (Except EPS)**

Particulars	Quarter ended June 30, 2018	Quarter ended March 31, 2018	Quarter ended June 30, 2017	Year ended March 31, 2018
	Unaudited	Audited	Unaudited	Audited
<b>Income from Operations</b>				
Revenue from operations (refer note 4)	17,167	15,359	13,666	54,356
Other income	402	391	303	1,202
<b>Total Income from operations</b>	<b>17,569</b>	<b>15,750</b>	<b>13,969</b>	<b>55,558</b>
<b>Expenses</b>				
Cost of raw materials and components consumed	8,499	9,565	6,804	29,028
Cost of traded goods sold	2,393	1,196	2,151	6,451
(Increase)/ decrease in inventories of work-in-progress and finished goods	85	(661)	(1,129)	(571)
Employee benefits expense	1,690	1,913	1,380	5,915
Depreciation and amortisation expense	253	248	254	1,009
Other expenses	2,276	2,268	3,115	8,274
<b>Total Expenses</b>	<b>15,196</b>	<b>14,529</b>	<b>12,575</b>	<b>50,106</b>
<b>Profit before Exceptional items</b>	<b>2,373</b>	<b>1,221</b>	<b>1,394</b>	<b>5,452</b>
Less: Exceptional Items (refer note 5)	68	74	88	188
<b>Profit after Exceptional items before tax</b>	<b>2,305</b>	<b>1,147</b>	<b>1,306</b>	<b>5,264</b>
<b>Tax expense</b>				
- Current tax	770	234	382	1,494
- Deferred tax expense / (credit)	(4)	(6)	17	55
	<b>766</b>	<b>228</b>	<b>399</b>	<b>1,549</b>
<b>Profit for the period</b>	<b>1,539</b>	<b>919</b>	<b>907</b>	<b>3,715</b>
Other comprehensive income/(expense) - net of tax	10	114	(21)	41
<b>Total comprehensive income</b>	<b>1,549</b>	<b>1,033</b>	<b>886</b>	<b>3,756</b>
<b>Earnings per equity share (EPS)</b>				
Basic and Diluted (in rupee)	10.00	5.97	5.89	24.13
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 rupee)	10	10	10	10



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**Statement of Unaudited Financial Results for the quarter ended June 30, 2018****Notes:**

1. The financial statements 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 ended June 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 09, 2018.

3. The figures of the quarter ended March 31, 2018, are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year which was subjected to a limited review.

4. The Government of India has implemented Goods and Service Tax (GST) from July 1, 2017 replacing Excise duty, Service tax and various other Indirect taxes. The revenue for the quarter ended June 30, 2017 is reported gross of excise duty. Excise duty is charged to statement of profit and loss under other expenses for the quarter ended June 30, 2017.

Had the previously reported revenue been shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
Revenue from Operations (net of Excise duty)	17,167	15,359	12,579	53,269

5. (a) 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. 68 lakhs (June 30, 2017 - Rs 14 lakhs).

(b) The Board of Directors and Shareholders had approved discontinuance of manufacturing operations at its Plant at Khardah during earlier years. As a result, impairment of property, plant and equipment aggregating to Rs. NIL (June 30, 2017 - Rs. 74) have been reported under exceptional items.

6. 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 current quarter. Consequently, prior year comparatives have been modified to conform to current period/year's presentation.

7. Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The Company has adopted modified retrospective approach and there were no significant adjustments required to the retained earnings at April 1, 2018.

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](http://www.esabindia.com) and on the stock exchange website of BSE and NSE.



Chennai, 09 August 2018

For ESAB India Limited

  
 Rohit Gambhir  
 Managing Director

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



**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 June 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: August 9, 2018

