



ESAB/BSE/2019

13 August, 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 13 August, 2019

Unaudited Financial Results for the quarter ended 30 June, 2019

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, 2019 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 13 August, 2019. The meeting of the Board of Directors commenced at 15:00 hours and concluded at 17.30 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

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 ended June 30, 2019**Rs. in Lakhs (Except EPS)**

| Sl No | Particulars | Quarter ended | Quarter ended | Quarter ended | Year ended |
|-------|---|---------------|----------------|---------------|----------------|
| | | June 30, 2019 | March 31, 2019 | June 30, 2018 | March 31, 2019 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Total income from operations | 18,472 | 18,278 | 17,569 | 68,835 |
| 2 | Net Profit for the period (before Tax, Exceptional and / or Extraordinary items) | 2,561 | 2,350 | 2,373 | 8,482 |
| 3 | Net Profit for the period before Tax (after Exceptional and / or Extraordinary items) | 2,561 | 2,350 | 2,305 | 8,414 |
| 4 | Net Profit for the period after Tax (after Exceptional and / or Extraordinary items) | 1,673 | 1,636 | 1,539 | 5,759 |
| 5 | Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] | 1,664 | 1,567 | 1,549 | 5,721 |
| 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 | 10.87 | 10.63 | 10.00 | 37.41 |
| | - Diluted | 10.87 | 10.63 | 10.00 | 37.41 |

Note:

The above is an extract of the detailed Statement of Audited Financial Results for the quarter ended June 30, 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
August 13, 2019



For ESAB India Limited

[Signature]
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 ended June 30, 2019

Rs. in Lakhs (Except EPS)

| Particulars | Quarter ended June 30, 2019 | Quarter ended March 31, 2019 | Quarter ended June 30, 2018 | Year ended March 31, 2019 |
|---|--------------------------------|---------------------------------|--------------------------------|------------------------------|
| | Unaudited | Audited | Unaudited | Audited |
| Revenue from contract with customers | 18,126 | 18,090 | 17,167 | 67,163 |
| Other income | 346 | 188 | 402 | 1,672 |
| Total income from operations | 18,472 | 18,278 | 17,569 | 68,835 |
| Expenses | | | | |
| Cost of raw materials and components consumed | 9,166 | 9,897 | 8,499 | 35,958 |
| Cost of traded goods sold | 2,457 | 1,558 | 2,393 | 7,084 |
| (Increase)/decrease in inventories of work-in-progress and finished goods | (57) | 86 | 85 | 78 |
| Employee benefits expense | 1,931 | 1,944 | 1,690 | 7,004 |
| Finance cost | 9 | - | - | - |
| Depreciation and amortisation expense | 326 | 268 | 253 | 1,070 |
| Other expenses | 2,079 | 2,175 | 2,276 | 9,159 |
| Total expenses | 15,911 | 15,928 | 15,196 | 60,353 |
| Profit before exceptional items | 2,561 | 2,350 | 2,373 | 8,482 |
| Less: exceptional items (refer note 5) | - | - | 68 | 68 |
| Profit after exceptional items before tax | 2,561 | 2,350 | 2,305 | 8,414 |
| Tax expense | | | | |
| -Current tax | 964 | 767 | 770 | 2,586 |
| -Adjustment of tax relating to earlier years | - | 24 | - | 24 |
| -Deferred tax expense/(credit) | (76) | (77) | (4) | 45 |
| | 888 | 714 | 766 | 2,655 |
| Profit for the period | 1,673 | 1,636 | 1,539 | 5,759 |
| Other comprehensive income/(expense) - net of tax | (9) | (69) | 10 | (38) |
| Total comprehensive income | 1,664 | 1,567 | 1,549 | 5,721 |
| Paid up equity share capital (Face value of Rs. 10 each) | 1,539 | 1,539 | 1,539 | 1,539 |
| Reserves and surplus (i.e other equity) | | | | 25,120 |
| Networth | | | | 26,659 |
| Earnings per equity share (EPS) | | | | |
| Basic and diluted (in Rs.) | 10.87 | 10.63 | 10.00 | 37.41 |
| Weighted average number of shares (Nos.) | 15,393,020 | 15,393,020 | 15,393,020 | 15,393,020 |
| Par value of equity share (in Rs.) | 10 | 10 | 10 | 10 |



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CIN No. L29299TN1987PLC058738

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Industrial Estate, Ambattur, Chennai - 600 058

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Statement of Unaudited Financial Results for the quarter ended June 30, 2019

Notes:

1. The unaudited financial results for the quarter ended June 30, 2019 have been prepared 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 SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. The above unaudited financial results for the quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2019.
3. The figures of the quarter ended March 31, 2019, 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 financial year which was subjected to a limited review.
4. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective approach wherein the right to use assets and lease liability was created. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is immaterial on the profit for the period and earnings per share.
5. 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.
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
August 13, 2019



For ESAB India Limited


Rohit Gambhir
Managing Director

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Independent Auditor's Review Report on the Quarterly unaudited financial results of ESAB India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**Review Report to
The Board of Directors
ESAB India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of ESAB India Limited (the 'Company') for the quarter ended June 30, 2019 (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' as amended), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('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 relevant rules issued thereunder and other accounting principles generally accepted in India, 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 of the Statement 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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

UDIN: 19053315AAAABB7888

Place: Chennai

Date: August 13, 2019

