

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 Standalone Unaudited Financial Results for the quarter ended December 31, 2014

PART I						Rs. In Lakhs
Particulars	Quarter ended December 31, 2014	Quarter ended September 30, 2014	Quarter ended December 31, 2013	12 months ended December 31, 2014	Year ended December 31, 2013	
	Unaudited	Unaudited	Audited	Unaudited	Audited	
			Refer note 4	Refer note 5		
1 Income from Operations						
(a) Net sales/Income from operations (Net of excise duty)	10,977	10,764	10,930	44,030	42,975	
(b) Other operating income	173	117	177	496	580	
Total Income from operations (net)	11,150	10,881	11,107	44,526	43,555	
2 Expenses						
(a) Cost of materials consumed	5,811	5,636	6,402	23,136	23,071	
(b) Purchases of stock-in-trade	1,147	1,103	1,183	4,474	4,060	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	412	272	(188)	999	524	
(d) Employee benefits expense	1,177	1,068	1,044	4,481	4,253	
(e) Depreciation and amortisation expenses	284	279	290	1,121	1,123	
(f) Other expenses	1,895	2,008	1,605	7,264	6,485	
Total Expenses	10,726	10,366	10,336	41,475	39,516	
3 Profit from Operations before Other Income, finance costs and exceptional items	424	515	771	3,051	4,039	
4 Other Income	310	194	191	876	709	
5 Profit from ordinary activities before finance costs and exceptional items	734	709	962	3,927	4,748	
6 Finance costs	-	-	-	-	-	
7 Profit from ordinary activities after finance costs but before exceptional items	734	709	962	3,927	4,748	
8 Exceptional Items (Refer Note 3)	-	54	-	409	-	
9 Profit from ordinary activities before tax	734	655	962	3,518	4,748	
10 Tax expense	224	157	256	1,016	1,436	
11 Net Profit from ordinary activities after tax	510	498	706	2,502	3,312	
12 Extraordinary Item (net of tax expense)	-	-	-	-	-	
13 Net Profit for the period	510	498	706	2,502	3,312	
14 Paid-up equity Share Capital (Face value Rs.10/- each)	1,539	1,539	1,539	1,539	1,539	
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					25,188	
16 Earnings per share (before and after extraordinary items) of Rs.10 each (not annualised)						
a) Basic	3.31	3.24	4.59	16.25	21.52	
b) Diluted	3.31	3.24	4.59	16.25	21.52	
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	4,045,060	4,045,060	4,045,060	4,045,060	4,045,060	
- Percentage of share holding	26.28%	26.28%	26.28%	26.28%	26.28%	
2 Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
-Number of shares	-	-	-	-	-	
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	
-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	
b) Non - encumbered						
-Number of shares	11,347,960	11,347,960	11,347,960	11,347,960	11,347,960	
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	
-Percentage of shares (as a % of the total share capital of the company)	73.72%	73.72%	73.72%	73.72%	73.72%	
	Quarter ended December 31, 2014					
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter				Nil		
Received during the quarter				15		
Disposed of during the quarter				15		
Remaining unresolved at the end of the quarter				Nil		

SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED					
Particulars	Quarter ended December 31, 2014	Quarter ended September 30, 2014	Quarter ended December 31, 2013	12 months ended December 31, 2014	Year ended December 31, 2013
	Unaudited	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue					
a Consumables	8,013	7,897	7,957	32,183	31,478
b Equipment	2,964	2,867	2,973	11,847	11,497
Total	10,977	10,764	10,930	44,030	42,975
2 Segment Results					
a Consumables	714	692	833	3,389	4,348
b Equipment	150	68	433	566	1,325
Total	864	760	1,266	3,955	5,673
Less :					
Other unallocable expenditure net of unallocable income	130	105	304	437	925
Total Profit Before Tax	734	655	962	3,518	4,748
3 Capital Employed					
a Consumables	11,669	12,244	11,310	11,669	11,310
b Equipment	3,427	3,976	3,939	3,427	3,939
c Unallocated	14,133	12,499	11,478	14,133	11,478
Total Capital Employed	29,229	28,719	26,727	29,229	26,727

Notes:

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors on 29 January 2015.
- The statutory auditors have carried out a limited review of the results for the quarter ended 31 December 2014 and have issued an unqualified report.
- A Voluntary Separation Scheme ('VSS') was offered to all the workmen of the Company at Taratala and Khardah plants in Kolkata during the quarter ended 30 June 2014. For the quarter ended December 31, 2014 - Nil employees (September 30, 2014 - 7 employees) have accepted the VSS and the liability on account of the above is Rs. Nil (September 30, 2014 - Rs. 54 lakhs) and the same is recognised as an 'Exceptional item' in the statement of profit and loss.
- The figures for the quarter ended December 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended December 31, 2013 and the unaudited published year to date figures for the third quarter ended 30 September 2013, which were subjected to limited review.
- During the current year the Company has changed the year end from December to March. Hence, the 12 months ended December 31, 2014 is unaudited as against the audited results for the year ended December 31, 2013.
- Previous period's figures have been regrouped or reclassified wherever necessary.

For ESAB INDIA LIMITED

Rohit Gambhir
Managing Director

Chennai, 29 January 2015

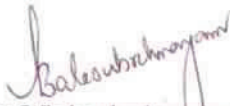
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Limited Review Report

**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 December 31, 2014 ('the Statement'), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been reviewed by us. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 No: 101049W


per S Balasubrahmanyam
Partner
Membership No.:053315

Place: Chennai
Date: January 29, 2014

