

ESAB INDIA LIMITED

CIN No. L29299TN1987PLC058738

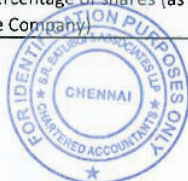
Regd Office: Plot No. 13, 3rd Main Road,

Industrial Estate, Ambattur, Chennai - 600 058

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Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2015

Rs. In Lakhs				
Particulars	Quarter ended June 30, 2015	Quarter ended March 31, 2015	Quarter ended June 30, 2014	15 months ended March 31, 2015
	Unaudited	Audited	Unaudited	Audited
		Refer Note 4		Refer Note 5
1 Income from Operations				
(a) Net sales/income from operations (Net of excise duty)	10,797	10,528	11,247	54,558
(b) Other operating income	100	131	142	627
Total Income from operations (net)	10,897	10,659	11,389	55,185
2 Expenses				
(a) Cost of materials consumed	5,997	5,823	5,835	29,098
(b) Purchases of stock-in-trade	1,003	1,339	1,334	5,813
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(276)	(225)	33	774
(d) Employee benefits expense	1,086	1,123	1,142	5,584
(e) Depreciation and amortisation expenses	240	254	282	1,375
(f) Other expenses	1,862	1,909	1,694	8,865
Total Expenses	9,912	10,223	10,320	51,509
3 Profit from Operations before Other Income, finance costs and exceptional items	985	436	1,069	3,676
4 Other Income	154	270	198	1,146
5 Profit from ordinary activities before finance costs and exceptional items	1,139	706	1,267	4,822
6 Finance costs	-	-	-	-
7 Profit from ordinary activities after finance costs but before exceptional items	1,139	706	1,267	4,822
8 Exceptional Items (Refer Note 3)	-	1,163	355	1,761
9 Profit / (loss) from ordinary activities before tax	1,139	(457)	912	3,061
10 Tax expense / (income)	358	(319)	263	697
11 Net Profit/ (loss) from ordinary activities after tax	781	(138)	649	2,364
12 Extraordinary Item (net of tax expense)	-	-	-	-
13 Net Profit / (loss) for the period	781	(138)	649	2,364
14 Paid-up Equity Share Capital (Face value Rs.10/- each)	1,539	1,539	1,539	1,539
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				27,366
16 Earnings / (loss) per share (before and after extraordinary items) of Rs.10 each (not annualised)				
a) Basic	5.08	(0.90)	4.22	15.36
b) Diluted	5.08	(0.90)	4.22	15.36
PART II				
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of shares	4,045,060	4,045,060	4,045,060	4,045,060
- Percentage of share holding	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
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%



PARTICULARS		Quarter ended June 30, 2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	9
	Disposed of during the quarter	9
	Remaining unresolved at the end of the quarter	Nil

SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED					
Particulars	Quarter ended June 30, 2015	Quarter ended March 31, 2015	Quarter ended June 30, 2014	15 months ended March 31, 2015	
	Unaudited	Audited	Unaudited	Audited	
1	Segment Revenue				
a	Consumables	7,922	7,772	8,069	39,955
b	Equipment	2,875	2,756	3,178	14,603
	Total	10,797	10,528	11,247	54,558
2	Segment Results				
a	Consumables	1,107	694	1,162	4,552
b	Equipment	246	310	195	1,005
	Total	1,353	1,004	1,357	5,557
	Less :				
	(i) Exceptional items (Refer Note 3)				
	(a) Consumables	-	1,163	265	1,632
	(b) Equipment	-	-	90	129
	(ii) Other unallocable expenditure net of unallocable income	214	298	90	735
	Total Profit Before Tax	1,139	(457)	912	3,061
3	Capital Employed				
a	Consumables	11,629	10,527	11,551	10,527
b	Equipment	3,904	3,873	4,483	3,873
c	Unallocated	14,153	14,505	12,187	14,505
	Total Capital Employed	29,686	28,905	28,221	28,905

NOTES :

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors on August 6, 2015.
- The statutory auditors have carried out a limited review of the results for the quarter ended June 30, 2015 and have issued an unqualified report.
- Following a review of manufacturing capacities of the Company's consumable Plant locations, the Board of Directors at its meeting held on May 26, 2015 approved the discontinuance of operations of the Consumables Plant at Khardah, Kolkata. The Board also approved shifting some of its manufacturing and related equipment to other such plant locations. The Board also approved the sale, disposal or transfer of the remaining moveable and immoveable assets pertaining to the plant at Khardah, Kolkata subject to the approval of the shareholders at the forthcoming Annual General Meeting. This has necessitated an Exceptional Expenditure of Rs. Nil (quarter ended March 31, 2015 Rs. 1,163) arising out of Impairment loss on fixed assets and one time settlement made to contractors at Khardah Plant.
- The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full 15 months from January 1, 2014 to March 31, 2015 and the unaudited published year to date figures for the fourth quarter ended December 31, 2014, which were subjected to a limited review.
- During the prior period, the Company has changed the year end from December to March. Hence the audited results are for the 15 months from January 1, 2014 - March 31, 2015.
- The Company has, based on a technical review and assessment by the management, decided to adopt the existing useful life for all its assets block as against the useful life recommended in the Schedule II of the Companies Act, 2013, since the Company believes that the estimates followed are appropriate.
- Previous period's figures have been regrouped or reclassified wherever necessary.

For ESAB INDIA LIMITED

Rohit Gambhir
Managing Director

Chennai, 6 August 2015

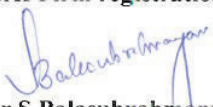
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Limited Review Report**Review Report to
The Board of Directors
ESAB India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of ESAB India Limited ('the Company') for the quarter ended June 30, 2015 (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. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of 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 an analytical procedure 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.
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 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 number: 101049W


per **S Balasubrahmanyam**
Partner
Membership No.: 053315



Place: Chennai
Date: August 6, 2015