



ESAB/BSE/2016

4 February, 2016

Bombay Stock Exchange Limited  
P J Towers  
Dalal Street  
Mumbai 400 023.

**Scrip Code : 500133**

Dear Sir,

**Sub: Submission of Unaudited Standalone Financial Results – Quarter ended 31 December, 2015**

Further to our letter dated 18 January, 2016 and in pursuance of Regulation 33 (3) of the SEBI (Listing Obligations & Listing Requirements) Regulation, 2015, please find enclosed the textual matter of Unaudited Standalone Financial Results for the quarter ended 31 December, 2015, 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 respective meetings held today.

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

**Statement of Standalone Unaudited Financial Results for the quarter ended December 31, 2015**

Rs. In Lakhs

Particulars	Quarter ended December 31, 2015	Quarter ended September 30, 2015	Quarter ended December 31, 2014	9 months ended December 31, 2015	9 months ended December 31, 2014	15 months ended March 31, 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited Refer Note 5	Audited Refer Note 4
<b>1 Income from Operations</b>						
(a) Net sales/income from operations (Net of excise duty)	11,064	11,528	10,977	33,389	32,988	54,558
(b) Other operating income	46	120	173	241	432	627
<b>Total Income from operations (net)</b>	<b>11,110</b>	<b>11,648</b>	<b>11,150</b>	<b>33,630</b>	<b>33,420</b>	<b>55,185</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	5,757	6,284	5,863	18,038	17,353	29,098
(b) Purchases of stock-in-trade	1,504	1,136	1,147	3,643	3,584	5,813
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(296)	(71)	412	(643)	717	774
(d) Employee benefits expense	1,304	1,111	1,177	3,501	3,387	5,584
(e) Depreciation and amortisation expenses	236	240	284	716	845	1,375
(f) Other expenses	2,003	1,972	1,843	5,812	5,526	8,865
<b>Total Expenses</b>	<b>10,508</b>	<b>10,672</b>	<b>10,726</b>	<b>31,067</b>	<b>31,412</b>	<b>51,509</b>
<b>3 Profit from Operations before Other Income, finance costs and exceptional items</b>	<b>602</b>	<b>976</b>	<b>424</b>	<b>2,563</b>	<b>2,008</b>	<b>3,676</b>
4 Other Income	160	192	310	506	702	1,146
<b>5 Profit from ordinary activities before finance costs and exceptional items</b>	<b>762</b>	<b>1,168</b>	<b>734</b>	<b>3,069</b>	<b>2,710</b>	<b>4,822</b>
6 Finance costs	-	-	-	-	-	-
<b>7 Profit from ordinary activities after finance costs but before exceptional items</b>	<b>762</b>	<b>1,168</b>	<b>734</b>	<b>3,069</b>	<b>2,710</b>	<b>4,822</b>
8 Exceptional Items (Refer Note 3)	31	284	-	315	409	1,761
<b>9 Profit from ordinary activities before tax</b>	<b>731</b>	<b>884</b>	<b>734</b>	<b>2,754</b>	<b>2,301</b>	<b>3,061</b>
10 Tax expense / (income)	235	265	224	858	644	697
<b>11 Net Profit from ordinary activities after tax</b>	<b>496</b>	<b>619</b>	<b>510</b>	<b>1,896</b>	<b>1,657</b>	<b>2,364</b>
12 Extraordinary Item (net of tax expense)	-	-	-	-	-	-
<b>13 Net Profit for the period</b>	<b>496</b>	<b>619</b>	<b>510</b>	<b>1,896</b>	<b>1,657</b>	<b>2,364</b>
14 Paid-up Equity Share Capital (Face value Rs.10/- each)	1,539	1,539	1,539	1,539	1,539	1,539
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						27,366
<b>16 Earnings / (loss) per share (before and after extraordinary items) of Rs.10 each (not annualised)</b>						
a) Basic	3.22	4.02	3.31	12.32	10.76	15.36
b) Diluted	3.22	4.02	3.31	12.32	10.76	15.36





SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED						
Particulars	Quarter ended	Quarter ended	Quarter ended	9 months ended	9 months ended	15 months ended
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>						
a Consumables	8,262	8,459	8,013	24,643	23,979	39,955
b Equipment	2,802	3,069	2,964	8,746	9,009	14,603
<b>Total</b>	<b>11,064</b>	<b>11,528</b>	<b>10,977</b>	<b>33,389</b>	<b>32,988</b>	<b>54,558</b>
<b>2 Segment Results</b>						
a Consumables	1,106	918	768	3,131	2,712	4,552
b Equipment	(31)	288	150	503	323	1,005
<b>Total</b>	<b>1,075</b>	<b>1,206</b>	<b>918</b>	<b>3,634</b>	<b>3,035</b>	<b>5,557</b>
<b>Less :</b>						
(i) Exceptional items (Refer Note 3)						
(a) Consumables	31	254	15	285	280	1,632
(b) Equipment	-	30	39	30	129	129
(ii) Other unallocable expenditure net of	313	38	130	565	325	735
<b>Total Profit Before Tax</b>	<b>731</b>	<b>884</b>	<b>734</b>	<b>2,754</b>	<b>2,301</b>	<b>3,061</b>
<b>3 Capital Employed</b>						
a Consumables	11,000	10,714	11,669	11,000	11,669	10,527
b Equipment	3,869	4,090	3,427	3,869	3,427	3,873
c Unallocated	15,932	15,501	14,133	15,932	14,133	14,505
<b>Total Capital Employed</b>	<b>30,801</b>	<b>30,305</b>	<b>29,229</b>	<b>30,801</b>	<b>29,229</b>	<b>28,905</b>

**NOTES :**

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors on February 4, 2016.
- The statutory auditors have carried out a limited review of the results for the quarter ended December 31, 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. The shareholders have also accorded their approval vide e-voting/postal ballot on August 10, 2015. This has necessitated an Exceptional Expenditure of Rs. 31 lakhs (quarter ended September 30, 2015 Rs. 284 lakhs) arising out of VSS settlement made to graded staff.
- During the previous year, 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 figures for the nine months ended December 31, 2014 are the sum total of unaudited figures in respect of the quarter ended June 30, 2014, September 30, 2014 and the quarter ended December 31, 2014 numbers, which were subjected to limited review.
- Previous period's figures have been regrouped or reclassified wherever necessary.
- The results would be uploaded and available for viewing in the Company's website [www.esabindia.com](http://www.esabindia.com) and at the stock exchange website of BSE and NSE.

For ESAB INDIA LIMITED

*Rohit Gambhir*  
Rohit Gambhir  
Managing Director

Chennai, 4 February 2016

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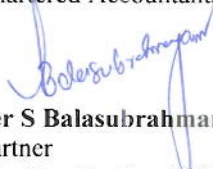


## **Limited Review Report**

### **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 and nine months ended December 31, 2015 (the "Statement"). 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 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**  
ICAI Firm registration number: 101049W  
Chartered Accountants

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



Place: Chennai  
Date: February 4, 2016