



ESAB/BSE/2018

30 May 2018

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

Scrip Code : 500133

Dear Sir,

Sub : Submission of Audited Financial Results and other decisions of the Board

Audited Results

This is to inform you that in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Results for the year ended 31 March, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30 May, 2018. The meeting of the Board of Directors commenced at 14:00 hours and concluded at 15:45 hours.

We are sending herewith the textual matter of Audited Financial Results for the year ended 31 March 2018, which is scheduled for publication in (i) Business Standard – in English and (ii) Makkal Kural – in Tamil. The Audit Report issued by M/s. S R Batliboi & Associates, LLP, Chennai, the Statutory Auditors with respect to the audited financial results and declaration for audit report with unmodified opinion are enclosed. The results would also be uploaded in the Company's website www.esabindia.com.

Dividend

The Board of Directors of the Company at its meeting held on 30 May, 2018 has recommended a dividend of Re.1/- per equity share of Rs.10/- each (10%) for the year ended 31 March, 2018 resulting in an outflow of Rs.1,85,26,666 (including dividend tax thereon)

The dividend if approved by shareholder at the ensuing Annual General Meeting (AGM) will be paid within 30 days from the date of the AGM.

Annual General Meeting

The Thirty First Annual General Meeting of the Members of the Company is scheduled to be held on Thursday the 9 August, 2018 at 10.00 a.m. at P Obul Reddy Hall, Vani Mahal, 103, G N Road, T.Nagar, Chennai 600 017



Book Closure dates

The Board of Directors approved the book closure dates from 3 August, 2018 to 9 August, 2018 (both days inclusive)

Security Code	Type of Security	Book Closure dates		Purpose
		From	To	
500133	Equity	3 August, 2018	9 August, 2018	Annual General Meeting of the Company and Declaration of Dividend
		Both days inclusive		

Kindly bring this to the attention of the members and investors.

Thanking you,

Yours truly,

For ESAB India Limited

S. Venkatakrisnan
Company Secretary



ESAB/BSE/2018

30 May 2018

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

Scrip Code : 500133

Dear Sir,

Sub : Declaration with respect to the Audit Report with unmodified opinion to the Audited Financial Results for the financial year ending 31 March, 2018

Pursuant to the regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide notification number SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we declare that the Statutory Auditors M/s. S R Batliboi and Associates, LLP, Chennai (Firm registration No. 101049W/ E 300004) have issued an audit report with respect to the Audited Financial Results for the financial year ending 31 March, 2018 with unmodified opinion.

Kindly bring this to the attention of the members and investors.

Thanking you,

Yours truly,
For ESAB India Limited

S. Venkatakrisnan
Company Secretary

B Mohan
Vice President – Finance and Chief Financial Officer

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 Audited Financial Results for the Quarter and year ended March 31, 2018

Rs. In Lakhs (Except EPS)

SI No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Unaudited	Audited	Audited	Audited
1	Total income from operations	15,750	12,874	13,560	55,558	52,342
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	1,221	1,440	947	5,452	4,678
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	1,147	1,440	84	5,264	3,767
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	919	960	109	3,715	2,686
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,033	929	95	3,756	2,626
6	Equity Share Capital	1,539	1,539	1,539	1,539	1,539
7	Earning Per Share (of Rs 10/each) (for continuing and discontinued operations)					
	- Basic	5.97	6.24	0.71	24.13	17.45
	- Diluted	5.97	6.24	0.71	24.13	17.45

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.

Chennai, 30 May 2018



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



For ESAB India Limited

Rohit Gambhir
Rohit Gambhir
 Managing Director

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 Audited Financial Results for the quarter and year ended March 31, 2018

Particulars	Rs. In Lakhs (Except EPS)				
	Quarter ended March 31, 2018	Quarter ended December 31, 2017	Quarter ended March 31, 2017	Year ended March 31	
	Audited	Unaudited	Audited	2018 Audited	2017 Audited
Income from Operations					
Revenue from operations (refer note 4)	15,359	12,639	13,233	54,356	51,009
Other income	391	235	327	1,202	1,333
Total Income from operations	15,750	12,874	13,560	55,558	52,342
Expenses					
Cost of raw materials and components consumed	9,565	6,264	6,062	29,028	24,287
Cost of traded goods sold	1,196	1,664	1,765	6,451	5,669
(Increase)/ decrease in inventories of work-in-progress and finished goods	(661)	283	(121)	(571)	(181)
Employee benefits expense	1,913	1,244	1,450	5,915	5,140
Depreciation and amortisation expense	248	259	308	1,009	1,027
Other expenses	2,268	1,720	3,149	8,274	11,722
Total Expenses	14,529	11,434	12,613	50,106	47,664
Profit before Exceptional items	1,221	1,440	947	5,452	4,678
Less: Exceptional Items (refer note 5)	74	-	863	188	911
Profit after Exceptional items before tax	1,147	1,440	84	5,264	3,767
Tax expense					
- Current tax	234	430	55	1,494	1,155
- Deferred tax expense / (credit)	(6)	50	(80)	55	(74)
	228	480	(25)	1,549	1,081
Profit for the period	919	960	109	3,715	2,686
Other comprehensive income/(expense) - net of tax	114	(31)	(14)	41	(60)
Total comprehensive income	1,033	929	95	3,756	2,626
Earnings per equity share (EPS)					
Basic and Diluted (in rupee)	5.97	6.24	0.71	24.13	17.45
Weighted average number of shares (Nos.)	15,393,020	15,393,020	15,393,020	15,393,020	15,393,020
Par value of equity share (in rupee)	10	10	10	10	10



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 Audited Financial Results for the quarter and year ended March 31, 2018

SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED

Rs. In Lakhs

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended March 31	
	March 31, 2018	December 31, 2017	March 31, 2017	2018	2017
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
Consumables	10,214	8,779	9,837	37,220	37,633
Equipment	5,145	3,860	3,396	17,136	13,376
Total	15,359	12,639	13,233	54,356	51,009
Segment Results					
Consumables	894	1,101	1,099	4,162	4,298
Equipment	636	387	41	1,778	532
Total	1,530	1,488	1,140	5,940	4,830
Less :					
(i) Exceptional items (refer note 5)					
(a) Consumables	-	-	-	74	-
(b) Equipment	74	-	863	114	911
(ii) Other unallowable expenditure net of unallowable income	309	48	193	488	152
Total Profit Before Tax	1,147	1,440	84	5,264	3,767
Segment Assets					
Consumables	16,150	15,433	14,700	16,150	14,700
Equipment	8,609	6,781	7,152	8,609	7,152
Unallocated	23,278	24,463	20,991	23,278	20,991
Total Segment Assets	48,037	46,677	42,843	48,037	42,843
Segment Liabilities					
Consumables	4,795	4,903	4,266	4,795	4,266
Equipment	3,860	3,448	2,294	3,860	2,294
Unallocated	1,556	1,532	2,028	1,556	2,028
Total Segment Liabilities	10,211	9,883	8,588	10,211	8,588
Capital Employed					
Consumables	11,355	10,530	10,434	11,355	10,434
Equipment	4,749	3,333	4,858	4,749	4,858
Unallocated	21,722	22,931	18,963	21,722	18,963
Total Capital Employed	37,826	36,794	34,255	37,826	34,255



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 Audited Financial Results for the quarter and year ended March 31, 2018

Rs. In Lakhs

Statement of Assets and Liabilities

	As at March 31, 2018	As at March 31, 2017
Assets		
Non-current assets		
Property, plant and equipment	7,697	7,418
Capital work in progress	759	723
Intangible assets	271	183
Financial assets		
(i) Other financial assets	283	2,204
Deferred tax asset (net)	166	242
Other non-current assets	356	675
	9,532	11,445
Current assets		
Inventories	7,273	6,283
Financial assets		
(i) Investments	12,457	14,685
(ii) Loans	4,000	-
(iii) Trade Receivables	5,898	4,683
(iv) Cash and Cash equivalents	3,713	3,921
(v) Bank balances other than (iv) above	2,679	222
(v) Other financial assets	284	90
Other assets	1,418	981
Current tax assets	587	431
	38,309	31,296
Asset held for sale	196	102
TOTAL	48,037	42,843
Equity and liabilities		
Shareholders' funds		
Equity Share Capital	1,539	1,539
Reserves and surplus	36,287	32,716
Total shareholders' funds	37,826	34,255
Non-current liabilities		
Provisions	288	317
	288	317
Current liabilities		
Financial Liabilities		
Trade payables	7,447	5,792
Other financial liabilities	166	182
Provisions	823	773
Other current liabilities	1,487	1,524
	9,923	8,271
Total liabilities	10,211	8,588
Total equity and liabilities	48,037	42,843



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 Audited Financial Results for the quarter and year ended March 31, 2018**Rs. In Lakhs****Notes:**

1. In compliance with Ministry of Corporate Affairs (MCA) notification dated February 16, 2016, the Company has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder w.e.f April 01, 2017. The date of transition into Ind AS is April 1, 2016 and accordingly, these financial results have been presented under Ind AS. The financial results for the comparative periods/year are also presented under Ind AS.

2. The figures of last quarter are the balancing figures between the audited figures in respect of the full financial years and published unaudited year-to-date figures upto the third quarter of the respective financial years which were subjected to limited review.

3. The above audited financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at the respective meeting held on May 30, 2018.

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 and year ended March 31, 2017, and for the period April 01, 2017 to June 30, 2017 is reported gross of excise duty. Excise duty is charged to statement of profit and loss under other expenses.

5. (a) The Company undertook a restructuring exercise at Taratala involving optimizing its capacities which resulted in reduction of headcount through a voluntary separation scheme for workmen and one time settlement of some of the contractors. Consequently there are Exceptional items incurred during the period on account of the following:

(i) Voluntary Separation Scheme ('VSS') offered to the workmen of the Company at Taratala plant in Kolkata - Rs.Nil (March 31, 2017 - Rs. 159).

(ii) Expenditure on one time settlement made to contractors of the Company at Taratala plant in Kolkata - Rs. Nil (March 31, 2017 - 543).

(iii) Impairment of property, plant and equipment amounting to Rs. 114 (March 31, 2017 - 209).

(b) The Board of Directors and Shareholders had approved discontinuance of manufacturing operations at its Consumables Plant at Khardah during earlier years. As a result, impairment of property, plant and equipment aggregating to Rs. 74 (March 31, 2017 - Rs. Nil) have been reported under exceptional items.

6. Reconciliation of net profit previously reported under Indian GAAP to that reported in these results for the quarter and year ended March 31, 2017 is as under:

Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
Net profit under Indian GAAP	80	2,600
Add / (Less) Ind AS adjustment:		
Impact of fair valuation of investments	22	45
Unwinding of finance income on discounting of interest free security deposits	1	3
Others	(3)	(11)
Remeasurement loss classified under Other comprehensive income	23	93
Tax impact on above	(14)	(44)
Net profit under IND AS	109	2,686
Remeasurement loss earlier classified under statement of profit and loss	(23)	(93)
Tax adjustments on the above	9	33
Total comprehensive income	95	2,626



Handwritten signature



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 Audited Financial Results for the quarter and year ended March 31, 2018**Rs. In Lakhs****7. Equity reconciliation**

Particulars	Year ended March 31, 2017
Equity under previous GAAP	34,154
Effect of Ind AS adjustments	
Impact of fair valuation of investments	299
Incremental provision on Trade Receivables based on Expected credit loss method	(115)
Others	(28)
Deferred tax impact on the above adjustments	(55)
Equity under Ind AS	34,255

8. The Board has recommended a dividend of Rs. 1 per equity share of Rs.10/- each (10%), subject to shareholder approval at the ensuing Annual General Meeting.

9. Previous period's figures have been regrouped or reclassified wherever necessary.

10. The results would be uploaded and available for viewing in the Company's website www.esabindia.com and on the stock exchange website of BSE and NSE.

Chennai, 30 May 2018



For ESAB India Limited


Rohit Gambhir
 Managing Director

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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To
Board of Directors of
ESAB India Limited,**

1. We have audited the accompanying statement of quarterly financial results of ESAB India Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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 quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation read with the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation read with the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation read with the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per S Balasubrahmanyam

Partner

Membership No.: 053315

Chennai

May 30, 2018