

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 Audited Financial Results for the 15 months period from January 1, 2014 to March 31, 2015					
PART I					Rs. In Lakhs
Particulars	Quarter ended March 31, 2015	Quarter ended December 31, 2014	Quarter ended March 31, 2014	15 months ended March 31, 2015	Year ended December 31, 2013
	Audited	Unaudited	Unaudited	Audited	Audited
	Refer Note 6				
1 Income from Operations					
(a) Net sales/income from operations (Net of excise duty)	10,528	10,977	11,042	54,558	42,975
(b) Other operating income	131	173	64	627	580
Total Income from operations (net)	10,659	11,150	11,106	55,185	43,555
2 Expenses					
(a) Cost of materials consumed	6,015	5,758	5,938	29,098	23,071
(b) Purchases of stock-in-trade	1,339	1,147	890	5,813	4,060
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(225)	412	282	774	524
(d) Employee benefits expense	1,123	1,157	1,094	5,584	4,253
(e) Depreciation and amortisation expenses	254	284	276	1,375	1,123
(f) Other expenses	1,717	1,779	1,583	8,865	6,485
Total Expenses	10,223	10,537	10,063	51,509	39,516
3 Profit from Operations before Other Income, finance costs and exceptional items	436	613	1,043	3,676	4,039
4 Other Income	270	310	174	1,146	709
5 Profit from ordinary activities before finance costs and exceptional items	706	923	1,217	4,822	4,748
6 Finance costs	-	-	-	-	-
7 Profit from ordinary activities after finance costs but before exceptional items	706	923	1,217	4,822	4,748
8 Exceptional Items (Refer Note 5)	1,163	189	-	1,761	-
9 Profit / (loss) from ordinary activities before tax	(457)	734	1,217	3,061	4,748
10 Tax expense / (income)	(319)	224	372	697	1,436
11 Net Profit / (loss) from ordinary activities after tax	(138)	510	845	2,364	3,312
12 Extraordinary Item (net of tax expense)	-	-	-	-	-
13 Net Profit / (loss) for the period	(138)	510	845	2,364	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				27,366	25,188
16 Earnings / (loss) per share (before and after extraordinary items) of Rs.10 each (not annualised)					
a) Basic	(0.90)	3.31	5.49	15.36	21.52
b) Diluted	(0.90)	3.31	5.49	15.36	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%

PARTICULARS		Quarter ended March 31, 2015	
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	Quarter ended	Quarter ended	15 months ended	Year ended
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	December 31, 2013
	Audited	Unaudited	Unaudited	Audited	Audited
1 Segment Revenue					
a Consumables	7,772	8,013	8,204	39,955	31,478
b Equipment	2,756	2,964	2,838	14,603	11,497
Total	10,528	10,977	11,042	54,558	42,975
2 Segment Results					
a Consumables	694	903	1,086	4,552	4,348
b Equipment	310	150	243	1,005	1,325
Total	1,004	1,053	1,329	5,557	5,673
Less :					
(i) Exceptional items (Refer Note 5)					
(a) Consumables	1,163	189	-	1,632	-
(b) Equipment	-	-	-	129	-
(ii) Other unallocable expenditure net of unallocable income	298	130	112	735	925
Total Profit Before Tax	(457)	734	1,217	3,061	4,748
3 Capital Employed					
a Consumables	10,527	11,669	12,342	10,527	11,310
b Equipment	3,873	3,427	4,564	3,873	3,939
c Unallocated	14,505	14,133	10,666	14,505	11,478
Total Capital Employed	28,905	29,229	27,572	28,905	26,727

Notes:

1. Statement of assets and liabilities

	As at	As at
	March 31, 2015	December 31, 2013
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,539	1,539
Reserves and surplus	27,366	25,188
	28,905	26,727
Non-current liabilities		
Deferred tax liabilities (net)	-	320
Other long term liabilities	119	117
Long term provisions	256	233
	375	670
Current liabilities		
Trade payables	5,521	5,258
Other current liabilities	1,076	1,208
Short term provisions	992	1,165
	7,589	7,631
TOTAL	36,869	35,028
ASSETS		
Non-current assets		
Fixed assets	8,428	9,899
Deferred tax assets (net)	62	-
Long-term loans and advances	1,568	1,431
Other non-current assets	236	200
	10,294	11,530
Current assets		
Current investments	12,189	10,476
Inventories	5,396	6,139
Trade receivables	4,370	2,738
Cash and bank balances	3,493	3,262
Short-term loans and advances	1,066	816
Other current assets	61	67
	26,575	23,498
TOTAL	36,869	35,028

2. The above audited results of the Company were reviewed by the Audit Committee and approved by the Board of Directors on 26 May 2015.
3. The statutory auditors have carried out a statutory audit for the 15 months period from January 1, 2014 to March 31, 2015 and have issued an unqualified report.
4. The Board has recommended a dividend of Re.1 per equity share of Rs.10/- each (10%), subject to shareholder approval at the ensuing Annual General Meeting.
5. Following a review of manufacturing capacities of the Company's consumable Plant locations, the Board of Directors at its meeting held on 26 May, 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. 1,761 Lakhs (December 31, 2013 Rs. Nil) arising out of Impairment loss on fixed assets, one time settlement made to contractors and Voluntary Separation Scheme ('VSS') to the workmen at Khardah and Taratala Plant.
6. 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 limited review.
7. During the current 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 as against the 12 months ended December 31, 2013.
8. Previous period's figures have been regrouped or reclassified wherever necessary.

For ESAB INDIA LIMITEC

**Rohit Gambhir
Managing Director**

Chennai, 26 May 2015

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