

ESAB INDIA LIMITED

CIN:L29299TN1987PLC058738

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Telephone No. 044-42281100 email id : investor.relations@esab.co.in



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

PART I		(Rs. in Lakhs)						
Sl No	Particulars	Quarter ended	Quarter ended	Quarter ended	6 months ended	6 months ended	15 months ended	
		September 30,	June 30,	September 30,	September 30,	September 30,	March 31, 2015	
		2015	2015	2014	2015	2014	2015	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
							Refer note 6	Refer note 5
1	Income from Operations							
	(a) Net sales/income from operations (Net of excise duty)	11,528	10,797	10,764	22,325	22,011	54,558	
	(b) Other operating income	120	100	117	195	259	627	
	Total Income from operations (net)	11,648	10,897	10,881	22,520	22,270	55,185	
2	Expenses							
	(a) Cost of materials consumed	6,284	5,997	5,692	12,281	11,490	29,098	
	(b) Purchases of stock-in-trade	1,136	1,003	1,103	2,139	2,437	5,813	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(71)	(276)	272	(347)	305	774	
	(d) Employee benefits expense	1,111	1,086	1,068	2,197	2,210	5,584	
	(e) Depreciation and amortisation expenses	240	240	279	480	561	1,375	
	(f) Other expenses	1,972	1,862	1,952	3,809	3,683	8,865	
	Total Expenses	10,672	9,912	10,366	20,559	20,686	51,509	
3	Profit from Operations before Other Income, finance costs and exceptional items	976	985	515	1,961	1,584	3,676	
4	Other Income	192	154	194	346	392	1,146	
5	Profit from ordinary activities before finance costs and exceptional items	1,168	1,139	709	2,307	1,976	4,822	
6	Finance costs	-	-	-	-	-	-	
7	Profit from ordinary activities after finance costs but before exceptional items	1,168	1,139	709	2,307	1,976	4,822	
8	Exceptional Items (Refer Note 4)	284	-	54	284	409	1,761	
9	Profit / (loss) from ordinary activities before tax	884	1,139	655	2,023	1,567	3,061	
10	Tax expense / (income)	265	358	157	623	420	697	
11	Net Profit/ (loss) from ordinary activities after tax	619	781	498	1,400	1,147	2,364	
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-	
13	Net Profit / (loss) for the period	619	781	498	1,400	1,147	2,364	
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	
16	Earnings / (loss) per share (before and after extraordinary items) of Rs.10 each (not annualised)							
	a) Basic	4.02	5.08	3.24	9.10	7.45	15.36	
	b) Diluted	4.02	5.08	3.24	9.10	7.45	15.36	

PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of shares	40,45,060	40,45,060	40,45,060	40,45,060	40,45,060	40,45,060
	- Percentage of share holding	26.28%	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	1,13,47,960	1,13,47,960	1,13,47,960	1,13,47,960	1,13,47,960	1,13,47,960
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	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%	73.72%

B INVESTOR COMPLAINTS		Quarter ended September 30, 2015					
Pending at the beginning of the quarter		Nil					
Received during the quarter		11					
Disposed of during the quarter		11					
Remaining unresolved at the end of the quarter		Nil					

SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED							
Sl No	Particulars	Quarter ended	Quarter ended	Quarter ended	6 months ended	6 months ended	15 months ended
		September 30,	June 30,	September 30,	September 30,	September 30,	March 31, 2015
		2015	2015	2014	2015	2014	2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a Consumables	8,459	7,922	7,897	16,381	15,966	39,955
	b Equipment	3,069	2,875	2,867	5,944	6,045	14,603
	Total	11,528	10,797	10,764	22,325	22,011	54,558
2	Segment Results						
	a Consumables	918	1,107	746	2,025	1,998	4,552
	b Equipment	288	246	68	534	173	1,005
	Total	1,206	1,353	814	2,559	2,171	5,557
	Less :						
	(i) Exceptional Items (Refer Note 4)						
	(a) Consumables	254	-	15	254	280	1,632
	(b) Equipment	30	-	39	30	129	129
	(ii) Other unallocable expenditure net of unallocable income	38	214	105	252	195	735
	Total Profit Before Tax	884	1,139	655	2,023	1,567	3,061
3	Capital Employed						
	a Consumables	10,714	11,629	12,244	10,714	12,244	10,527
	b Equipment	4,090	3,904	3,976	4,090	3,976	3,873
	c Unallocated	15,501	14,153	12,499	15,501	12,499	14,505
	Total Capital Employed	30,305	29,686	28,719	30,305	28,719	28,905

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<p>1. Statement of assets and liabilities</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">As at September 30, 2015</th> <th style="text-align: center;">As at March 31, 2015</th> </tr> </thead> <tbody> <tr> <td colspan="3">EQUITY AND LIABILITIES</td> </tr> <tr> <td>Shareholders' funds</td> <td></td> <td></td> </tr> <tr> <td>Share capital</td> <td style="text-align: right;">1,539</td> <td style="text-align: right;">1,539</td> </tr> <tr> <td>Reserves and surplus</td> <td style="text-align: right;">28,766</td> <td style="text-align: right;">27,366</td> </tr> <tr> <td></td> <td style="text-align: right;">30,305</td> <td style="text-align: right;">28,905</td> </tr> <tr> <td colspan="3">Non-current liabilities</td> </tr> <tr> <td>Deferred tax liabilities (net)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Other long term liabilities</td> <td style="text-align: right;">126</td> <td style="text-align: right;">119</td> </tr> <tr> <td>Long term provisions</td> <td style="text-align: right;">243</td> <td style="text-align: right;">256</td> </tr> <tr> <td></td> <td style="text-align: right;">369</td> <td style="text-align: right;">375</td> </tr> <tr> <td colspan="3">Current liabilities</td> </tr> <tr> <td>Trade payables</td> <td style="text-align: right;">4,727</td> <td style="text-align: right;">5,521</td> </tr> <tr> <td>Other current liabilities</td> <td style="text-align: right;">1,262</td> <td style="text-align: right;">1,076</td> </tr> <tr> <td>Short term provisions</td> <td style="text-align: right;">890</td> <td style="text-align: right;">992</td> </tr> <tr> <td></td> <td style="text-align: right;">6,879</td> <td style="text-align: right;">7,589</td> </tr> <tr> <td>TOTAL</td> <td style="text-align: right;">37,553</td> <td style="text-align: right;">36,869</td> </tr> <tr> <td colspan="3">ASSETS</td> </tr> <tr> <td colspan="3">Non-current assets</td> </tr> <tr> <td>Fixed assets</td> <td style="text-align: right;">8,425</td> <td style="text-align: right;">8,428</td> </tr> <tr> <td>Deferred tax assets (net)</td> <td style="text-align: right;">110</td> <td style="text-align: right;">62</td> </tr> <tr> <td>Long-term loans and advances</td> <td style="text-align: right;">1,561</td> <td style="text-align: right;">1,568</td> </tr> <tr> <td>Other non-current assets</td> <td style="text-align: right;">236</td> <td style="text-align: right;">236</td> </tr> <tr> <td></td> <td style="text-align: right;">10,332</td> <td style="text-align: right;">10,294</td> </tr> <tr> <td colspan="3">Current assets</td> </tr> <tr> <td>Current investments</td> <td style="text-align: right;">12,530</td> <td style="text-align: right;">12,189</td> </tr> <tr> <td>Inventories</td> <td style="text-align: right;">5,746</td> <td style="text-align: right;">5,396</td> </tr> <tr> <td>Trade receivables</td> <td style="text-align: right;">4,899</td> <td style="text-align: right;">4,370</td> </tr> </tbody> </table>		As at September 30, 2015	As at March 31, 2015	EQUITY AND LIABILITIES			Shareholders' funds			Share capital	1,539	1,539	Reserves and surplus	28,766	27,366		30,305	28,905	Non-current liabilities			Deferred tax liabilities (net)	-	-	Other long term liabilities	126	119	Long term provisions	243	256		369	375	Current liabilities			Trade payables	4,727	5,521	Other current liabilities	1,262	1,076	Short term provisions	890	992		6,879	7,589	TOTAL	37,553	36,869	ASSETS			Non-current assets			Fixed assets	8,425	8,428	Deferred tax assets (net)	110	62	Long-term loans and advances	1,561	1,568	Other non-current assets	236	236		10,332	10,294	Current assets			Current investments	12,530	12,189	Inventories	5,746	5,396	Trade receivables	4,899	4,370	<p>2. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors on November 5, 2015.</p> <p>3. The statutory auditors have carried out a limited review of the results for the quarter ended September 30, 2015 and have issued an unqualified report.</p> <p>4. 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. 284 Lakhs (quarter ended June 30, 2015 Rs. Nil) arising out of VSS settlement made to graded staff.</p> <p>5. 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.</p> <p>6. The figures for the six months ended September 30, 2014 are the sum total of unaudited figures in respect of the quarter ended June 30, 2014 and the quarter ended September 30, 2014 numbers, which were subjected to limited review.</p> <p>7. Previous period's figures have been regrouped or reclassified wherever necessary.</p> <p>8. The results would be uploaded and available for viewing in the Company's website www.esabindia.com and at the stock exchange website of BSE and NSE.</p>
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