

<b>ESAB INDIA LIMITED</b> <b>CIN No. L29299TN1987PLC058738</b> 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 <b>Statement of Unaudited Financial Results for the quarter ended June 30, 2017</b>		
<b>Rs. In Lakhs (Except EPS)</b>		
<b>Particulars</b>	<b>Quarter ended June 30, 2017</b>	<b>Quarter ended June 30, 2016</b>
	<b>Unaudited</b>	<b>Unaudited</b>
<b>Income from Operations</b>		
Revenue from operations [includes excise duty of Rs. 1,087 (June 30, 2016 - Rs.1,083)]	13,666	12,569
Other income	303	288
<b>Total Income from operations</b>	<b>13,969</b>	<b>12,857</b>
<b>Expenses</b>		
Cost of raw materials and components consumed	6,804	6,013
Cost of traded goods sold	2,151	892
(Increase)/ decrease in inventories of work-in-progress and finished goods	(1,129)	300
Employee benefits expense	1,380	1,201
Depreciation and amortization expense	254	217
Other expenses	3,115	2,897
<b>Total Expenses</b>	<b>12,575</b>	<b>11,520</b>
<b>Profit before Exceptional items</b>	<b>1,394</b>	<b>1,337</b>
Less: Exceptional Items (refer note 4)	88	-
<b>Profit before tax</b>	<b>1,306</b>	<b>1,337</b>
<b>Tax expense</b>		
- Current tax	382	406
- Deferred tax	17	8
	<b>399</b>	<b>414</b>
<b>Profit after tax</b>	<b>907</b>	<b>923</b>
Other comprehensive income/(expense) [net of tax Rs. 11 (June 30, 2016 - Rs. 8)]	(21)	(15)
<b>Total comprehensive income</b>	<b>886</b>	<b>908</b>
<b>Earnings per equity share (EPS)</b>		
Basic and Diluted (in Rs.)	5.89	6.00
Weighted average number of shares (Nos.)	15,393,020	15,393,020
Par value of equity share (in Rs.)	10	10

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<b>SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED</b>		
<b>Rs. In Lakhs</b>		
<b>Particulars</b>	<b>Quarter ended June 30, 2017</b>	<b>Quarter ended June 30, 2016</b>
	<b>Unaudited</b>	<b>Unaudited</b>
<b>Segment Revenue</b>		
Consumables	9,460	9,333
Equipment	4,206	3,236
<b>Total</b>	<b>13,666</b>	<b>12,569</b>
<b>Segment Results</b>		
Consumables	965	1,318
Equipment	475	96
<b>Total</b>	<b>1,440</b>	<b>1,414</b>
<b>Less :</b>		
(i) Exceptional items (Refer Note 4)		
(a) Consumables	74	-
(b) Equipment	14	-
(ii) Other unallocable expenditure net of unallocable income	46	77
<b>Total Profit Before Tax</b>	<b>1,306</b>	<b>1,337</b>
<b>Segment Assets</b>		
Consumables	16,336	14,997
Equipment	8,117	6,605
Unallocated	20,349	19,445
<b>Total Segment Assets</b>	<b>44,802</b>	<b>41,047</b>
<b>Segment Liabilities</b>		
Consumables	4,988	4,083
Equipment	2,948	2,508
Unallocated	1,736	1,746
<b>Total Segment Liabilities</b>	<b>9,672</b>	<b>8,337</b>
<b>Capital Employed</b>		
Consumables	11,348	10,914
Equipment	5,169	4,097
Unallocated	18,613	17,699
<b>Total Capital Employed</b>	<b>35,130</b>	<b>32,710</b>
<b>Notes:</b>		
1. The Company has adopted the Indian Accounting Standards (IND AS) from April 1, 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 - Interim financial reporting, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder. The date of transition to IND AS is April 1, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2016 and the subsequent periods would get finalised along with the annual financial statements for the year ending March 31, 2018.		

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**Statement of Unaudited Financial Results for the quarter ended June 30, 2017**

2. The financial results and other financial information for the quarter ended June 30, 2016 has not been reviewed and has been presented based on the information compiled by the management after making necessary adjustments to provide a true and fair view of the results in accordance with IND AS.

3. The above unaudited financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 3, 2017.

4. (a) The Company undertook a restructuring exercise during the previous year at Taratala involving optimizing its capacities, which had resulted in impairment of property, plant and equipment amounting to Rs. 14 lakhs (June 30, 2016 - Nil).

(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 lakhs (June 30, 2016 - Rs. Nil) have been reported under exceptional items.

5. Reconciliation of net profit previously reported under Indian GAAP to that reported in these results for the quarter ended June 30, 2016 is as under:

Particulars	Rs. In Lakhs
	Quarter ended June 30, 2016
Net profit under Indian GAAP	862
<b>Add / (less):</b>	
Fair valuation of investments	70
Other Ind AS adjustments	24
Tax adjustments on the above	(33)
<b>Net profit under IND AS</b>	<b>923</b>
Other comprehensive income (net of tax Rs. 8)	(15)
<b>Total comprehensive income</b>	<b>908</b>

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

7. The results would be uploaded and available for viewing in the Company's website [www.esabindia.com](http://www.esabindia.com) and on the stock exchange website of BSE and NSE.

**For ESAB India Limited****Rohit Gambhir**  
**Managing Director****Chennai, 3 August 2017**

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