

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 Unaudited Financial Results for the Quarter and 9 months ended December 31, 2017

Rs. In Lakhs (Except EPS)

SI No	Particulars	Quarter ended December 31, 2017	Quarter ended September 30, 2017	Quarter ended December 31, 2016	Nine months ended December 31, 2017	Nine months ended December 31, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total income from operations	12,874	12,965	12,436	39,808	38,782
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1,440	1,397	816	4,231	3,731
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	1,440	1,371	768	4,117	3,683
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	960	929	560	2,796	2,577
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period after tax) and Other Comprehensive Income (after tax)]	929	908	545	2,723	2,531
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	6.24	6.04	3.64	18.16	16.74
	- Diluted	6.24	6.04	3.64	18.16	16.74

Notes :

1. The above is an extract of the detailed format of Quarterly and Nine-months' Unaudited 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 Nine-months' Unaudited 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

2. Post the applicability of Goods and Service Tax (GST) with effect from July 1, 2017, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and excise duty expenses for the quarter and nine months ended December 31, 2017 are not comparable with the previous periods presented in the results.

For ESAB India Limited

Rohit Gambhir
Managing Director

Chennai, 7 February 2018

STRENGTH THROUGH COOPERATION
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Statement of Unaudited Financial Results for the quarter and 9 months ended December 31, 2017					
Rs. In Lakhs (Except EPS)					
Particulars	Quarter ended December 31, 2017	Quarter ended September 30, 2017	Quarter ended December 31, 2016	Nine months ended December 31, 2017	Nine months ended December 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income from Operations					
Revenue from operations (inclusive of excise duty) (Refer Note - 4)	12,639	12,692	12,125	38,997	37,776
Other income	235	273	311	811	1,006
Total Income from operations	12,874	12,965	12,436	39,808	38,782
Expenses					
Cost of raw materials and components consumed	6,264	6,192	5,894	19,463	18,225
Cost of traded goods sold	1,664	1,642	2,407	5,255	3,904
(Increase)/ decrease in inventories of work-in-progress and finished goods	283	936	(971)	90	(60)
Employee benefits expense	1,244	1,378	1,257	4,002	3,690
Depreciation and amortization expense	259	248	246	761	719
Other expenses	1,720	1,172	2,787	6,006	8,573
Total Expenses	11,434	11,568	11,620	35,577	35,051
Profit before Exceptional items	1,440	1,397	816	4,231	3,731
Less: Exceptional Items (refer note 5)	-	26	48	114	48
Profit before tax	1,440	1,371	768	4,117	3,683
Tax expense					
- Current tax	430	448	245	1,260	1,100
- Deferred tax	50	(6)	(37)	61	6
	480	442	208	1,321	1,106
Profit after tax	960	929	560	2,796	2,577
Other comprehensive income/(expense) [net of tax Rs. 17 (Dec 31, 2016 - Rs. 8)]	(31)	(21)	(15)	(73)	(46)
Total comprehensive income	929	908	545	2,723	2,531
Earnings per equity share (EPS)					
Basic and Diluted (in Rs.)	6.24	6.04	3.64	18.16	16.74
Weighted average number of shares (Nos.)	1,53,93,020	1,53,93,020	1,53,93,020	1,53,93,020	1,53,93,020
Par value of equity share (in Rs.)	10	10	10	10	10

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Statement of Unaudited Financial Results for the quarter and 9 months ended December 31, 2017					
SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED					
Rs. In Lakhs					
Particulars	Quarter ended December 31, 2017	Quarter ended September 30, 2017	Quarter ended December 31, 2016	Nine months ended December 31, 2017	Nine months ended December 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Segment Revenue					
Consumables	8,779	8,767	9,050	27,006	27,809
Equipment	3,860	3,925	3,075	11,991	9,967
Total	12,639	12,692	12,125	38,997	37,776
Segment Results					
Consumables	1,101	1,202	701	3,268	3,231
Equipment	387	280	185	1,142	515
Total	1,488	1,482	886	4,410	3,746
Less :					
(i) Exceptional items (Refer Note 5)					
(a) Consumables	-	-	-	74	-
(b) Equipment	-	26	48	40	48
(ii) Other unallocable expenditure net of unallocable income	48	85	70	179	15
Total Profit Before Tax	1,440	1,371	768	4,117	3,683
Segment Assets					
Consumables	15,433	16,615	14,254	15,433	14,254
Equipment	6,781	7,980	6,783	6,781	6,783
Unallocated	24,463	21,203	22,371	24,463	22,371
Total Segment Assets	46,677	45,798	43,408	46,677	43,408
Segment Liabilities					
Consumables	4,903	4,987	4,312	4,903	4,312
Equipment	3,448	3,693	2,907	3,448	2,907
Unallocated	1,532	1,253	2,025	1,532	2,025
Total Segment Liabilities	9,883	9,933	9,244	9,883	9,244
Capital Employed					
Consumables	10,530	11,628	9,942	10,530	9,942
Equipment	3,333	4,287	3,876	3,333	3,876
Unallocated	22,931	19,950	20,346	22,931	20,346
Total Capital Employed	36,794	35,865	34,164	36,794	34,164

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Statement of Unaudited Financial Results for the quarter and 9 months ended December 31, 2017**Notes:**

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 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.

2. The financial results and other financial information for the quarter and nine-months ended December 31, 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 February 7, 2018.

4. According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter ended December 31, 2016, for the nine months ended December 31, 2016 were reported inclusive of excise duty. 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. As per Ind AS 18, the revenue for the quarter ended December 31, 2017, is reported net of GST. Had the previously reported revenue been shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	Quarter ended December 31, 2017	Quarter ended September 30, 2017	Quarter ended December 31, 2016	Nine months ended December 31, 2017	Nine months ended December 31, 2016
Net Sales/ Revenue from Operations (net of Excise duty)	12,639	12,692	11,066	37,910	34,527

5. (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. Nil (September 30, 2017 - Rs. 26 lakhs; December 31, 2016 - Rs. 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. Nil (September 30, 2017 - Rs. Nil lakhs; December 31, 2016 - 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 ended December 31, 2016 is as under:

Particulars	Rs. In Lakhs
	Quarter ended December 31, 2016
Net profit under Indian GAAP	660
Add / (less):	
Fair valuation of investments	(168)
Other Ind AS adjustments	16
Tax adjustments on the above	52
Net profit under IND AS	560
Other comprehensive income (net of tax Rs. 8)	(15)
Total comprehensive income	545

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

8. 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.

For ESAB India Limited

Rohit Gambhir
Managing Director

Chennai, 07 February 2018

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