

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 Unaudited Financial Results for the quarter ended September 30, 2016

Rs. In Lakhs						
Particulars	Quarter ended September 30, 2016	Quarter ended June 30, 2016	Quarter ended September 30, 2015	6 months ended September 30, 2016	6 months ended September 30, 2015	Year ended March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Sales/income from operations (inclusive of excise duty)	13,126	12,663	12,686	25,789	24,577	49,125
(b) Other operating income	108	55	120	163	195	372
Total Income from operations	13,234	12,718	12,806	25,952	24,772	49,497
2 Expenses						
(a) Cost of materials consumed	6,318	6,013	6,284	12,331	12,281	23,220
(b) Excise duty on sales	1,107	1,083	1,158	2,190	2,252	4,402
(c) Purchases of stock-in-trade	1,303	1,171	1,136	2,474	2,139	5,188
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(87)	21	(71)	(66)	(347)	(312)
(e) Employee benefits expense	1,261	1,218	1,111	2,479	2,197	4,642
(f) Depreciation and amortisation expenses	256	217	240	473	480	952
(g) Other expenses	1,925	1,967	1,972	3,892	3,809	7,742
Total Expenses	12,083	11,690	11,830	23,773	22,811	45,834
3 Profit from Operations before Other Income, finance costs and exceptional items	1,151	1,028	976	2,179	1,961	3,663
4 Other Income	283	217	192	500	346	800
5 Profit from ordinary activities before finance costs and exceptional items	1,434	1,245	1,168	2,679	2,307	4,463
6 Finance costs	-	-	-	-	-	-
7 Profit from ordinary activities after finance costs but before exceptional items	1,434	1,245	1,168	2,679	2,307	4,463
8 Exceptional Items (Refer Note 4)	-	-	284	-	284	353
9 Profit from ordinary activities before tax	1,434	1,245	884	2,679	2,023	4,110
10 Tax expense	436	383	265	819	623	1,276
11 Net Profit from ordinary activities after tax	998	862	619	1,860	1,400	2,834
12 Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13 Net Profit for the period	998	862	619	1,860	1,400	2,834
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	-	-	-	-	-	30,015
16 Earnings per share (before and after extraordinary items) of Rs.10 each (not annualised)						
a)Basic	6.48	5.60	4.02	12.08	9.10	18.41
b)Diluted	6.48	5.60	4.02	12.08	9.10	18.41

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
Particulars	Quarter ended September 30, 2016	Quarter ended June 30, 2016	Quarter ended September 30, 2015	6 months ended September 30, 2016	6 months ended September 30, 2015	Year ended March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a Consumables	9,479	9,344	9,359	18,823	18,149	36,424
b Equipment	3,647	3,319	3,327	6,966	6,428	12,701
Total	13,126	12,663	12,686	25,789	24,577	49,125
2 Segment Results						
a Consumables	1,201	1,308	918	2,509	2,025	4,463
b Equipment	223	86	288	309	534	631
Total	1,424	1,394	1,206	2,818	2,559	5,094
Less :						
(i) Exceptional items						
(a) Consumables	-	-	254	-	254	323
(b) Equipment	-	-	30	-	30	30
(ii) Other unallocable expenditure/(income) net of unallocable income/expenditure	(10)	149	38	139	252	631
Total Profit Before Tax	1,434	1,245	884	2,679	2,023	4,110
3 Segment Assets						
a Consumables	15,447	15,080	14,637	15,447	14,637	14,419
b Equipment	6,791	6,667	5,863	6,791	5,863	6,171
c Unallocated	19,242	19,177	17,053	19,242	17,053	17,967
Total Segment Assets	41,480	40,924	37,553	41,480	37,553	38,557
4 Segment Liabilities						
a Consumables	3,830	4,083	3,923	3,830	3,923	2,762
b Equipment	2,506	2,494	1,773	2,506	1,773	2,264
c Unallocated	1,730	1,931	1,552	1,730	1,552	1,977
Total Segment Liabilities	8,066	8,508	7,248	8,066	7,248	7,003
5 Capital Employed						
a Consumables	11,617	10,997	10,714	11,617	10,714	11,657
b Equipment	4,285	4,173	4,090	4,285	4,090	3,907
c Unallocated	17,512	17,246	15,501	17,512	15,501	15,990
Total Capital Employed	33,414	32,416	30,305	33,414	30,305	31,554

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Notes:

1. Statement of assets and liabilities

	As at September 30, 2016	As at March 31, 2016
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,539	1,539
Reserves and surplus	31,875	30,015
	33,414	31,554
Non-current liabilities		
Other long term liabilities	131	127
Long term provisions	295	294
	426	421
Current liabilities		
Trade payables	5,693	4,314
Other current liabilities	1,161	1,326
Short term provisions	786	942
	7,640	6,582
TOTAL	41,480	38,557
ASSETS		
Non-current assets		
Fixed assets	8,340	8,327
Deferred tax assets (net)	214	178
Long-term loans and advances	1,240	1,340
Other non-current assets	-	241
	9,794	10,086
Current assets		
Current investments	12,992	11,977
Inventories	6,104	5,846
Trade receivables	5,249	4,544
Cash and bank balances	5,900	5,068
Short-term loans and advances	1,307	958
Other current assets	134	78
	31,686	28,471
TOTAL	41,480	38,557

2. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors on November 3, 2016.

3. The Statutory Auditors have carried out a limited review of the results for the quarter ended September 30, 2016.

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. Nil (quarter ended June 30, 2016 Rs. Nil ; quarter ended September 30, 2015 Rs. 284 lakhs; year ended March 31, 2016 Rs. 353 lakhs) arising out of impairment loss on fixed assets and Voluntary separation scheme at Khardah, Kolkata.

5. A Voluntary Separation Scheme ('VSS') was offered to all the workmen of the Company at Taratala plant in Kolkata during the quarter ended 30 September 2016 as approved by the Board of Directors vide resolution dated 30 August, 2016. As on September 30, 2016, no workmen have accepted the scheme.

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 and on the stock exchange website of BSE and NSE.

For ESAB India Limited

Chennai, November 3, 2016

Global solutions for local customers - everywhere
Visit our website : <http://www.esabindia.com>

Rohit Gambhir
Managing Director