

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 and 6 months ended September 30, 2017

Rs. In Lakhs (Except EPS)

Particulars	Quarter ended September 30, 2017	Quarter ended June 30, 2017	Quarter ended September 30, 2016	Six months ended September 30, 2017	Six months ended September 30, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income from Operations					
Revenue from operations (inclusive of excise duty) (Refer Note - 5)	12,692	13,666	13,082	26,358	25,651
Other income	273	303	407	576	695
Total Income from operations	12,965	13,969	13,489	26,934	26,346
Expenses					
Cost of raw materials and components consumed	6,192	7,007	6,318	13,199	12,331
Cost of traded goods sold	1,642	1,949	605	3,591	1,497
(Increase)/ decrease in inventories of work-in-progress and finished goods	936	(1,129)	611	(193)	911
Employee benefits expense	1,378	1,380	1,232	2,758	2,433
Depreciation and amortization expense	248	254	256	502	473
Other expenses	1,172	3,114	2,888	4,286	5,786
Total Expenses	11,568	12,575	11,910	24,143	23,431
Profit before Exceptional items	1,397	1,394	1,579	2,791	2,915
Less: Exceptional Items (refer note 6)	26	88	-	114	-
Profit before tax	1,371	1,306	1,579	2,677	2,915
Tax expense					
- Current tax	448	382	449	830	855
- Deferred tax	(6)	17	37	11	43
	442	399	486	841	898
Profit after tax	929	907	1,093	1,836	2,017
Other comprehensive income/(expense) [net of tax Rs. 11 (Sep 30, 2016 - Rs. 8)]	(21)	(21)	(15)	(42)	(31)
Total comprehensive income	908	886	1,078	1,794	1,986
Earnings per equity share (EPS)					
Basic and Diluted (in Rs.)	6.04	5.89	7.10	11.93	13.10
Weighted average number of shares (Nos.)	15,393,020	15,393,020	15,393,020	15,393,020	15,393,020
Par value of equity share (in Rs.)	10	10	10	10	10

SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED

Rs. In Lakhs

Particulars	Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Segment Revenue					
Consumables	8,767	9,460	9,426	18,227	18,759
Equipment	3,925	4,206	3,656	8,131	6,892
Total	12,692	13,666	13,082	26,358	25,651
Segment Results					
Consumables	1,202	965	1,212	2,167	2,530
Equipment	280	475	234	755	330
Total	1,482	1,440	1,446	2,922	2,860
Less :					
(i) Exceptional items (Refer Note 6)					
(a) Consumables	-	74	-	74	-
(b) Equipment	26	14	-	40	-
(ii) Other unallocable expenditure net of unallocable income	85	46	(133)	131	(55)
Total Profit Before Tax	1,371	1,306	1,579	2,677	2,915
Segment Assets					
Consumables	16,615	16,336	15,376	16,615	15,376
Equipment	7,980	8,117	6,718	7,980	6,718
Unallocated	21,203	20,360	19,584	21,203	19,584
Total Segment Assets	45,798	44,813	41,678	45,798	41,678
Segment Liabilities					
Consumables	4,688	4,988	3,830	4,688	3,830
Equipment	3,255	2,948	2,522	3,255	2,522
Unallocated	1,990	1,736	1,730	1,990	1,730
Total Segment Liabilities	9,933	9,672	8,082	9,933	8,082
Capital Employed					
Consumables	11,927	11,348	11,546	11,927	11,546
Equipment	4,725	5,169	4,196	4,725	4,196
Unallocated	19,213	18,624	17,854	19,213	17,854
Total Capital Employed	35,865	35,141	33,596	35,865	33,596

Notes:

1. Statement of assets and liabilities

	30-Sep-17
Assets	
Non-current assets	
Property, plant and equipment	7,865
Capital work in progress	788
Intangible assets	222
Financial assets	
Long Term Loans and Advances	259
Deferred Tax Asset	256
Other Non-Current Assets	511
	9,901
Current assets	
Inventories	6,351
Financial assets	
Investments	14,007
Trade Receivables	5,935
Cash and Cash equivalents	2,530
Short Term Loans and Advances	3,243
Other financial assets	1,804
Other Current Assets	1,842
Current Tax Assets (net)	185
	35,897
Total assets	45,798
Equity and liabilities	
Equity	
Equity Share Capital	1,539
Other Equity	34,326
Total equity	35,865
Non-current liabilities	
Long term provisions	205
	205
Current liabilities	
Financial Liabilities	
Trade payables	6,405
Other financial liabilities	471
Other current liabilities	1,973
Short Term Provisions	879
	9,728
Total liabilities	9,933
Total equity and liabilities	45,798

2. 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.

3. The financial results and other financial information for the quarter ended September 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

4. 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 November 9, 2017.

5. According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the

Particulars	Quarter ended September 30, 2017	Quarter ended June 30, 2017	Quarter ended September 30, 2016	Six months ended September 30, 2017	Six months ended September 30, 2016
Net Sales/ Revenue from Operations (net of Excise duty)	12,692	12,579	11,975	25,271	23,461

6. (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. 26 lakhs (June 30, 2017 - Rs. 14 lakhs; September 30, 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 (June 30, 2017 - Rs. 74 lakhs; September 30, 2016 - Rs. Nil) have been reported under exceptional items.

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

Particulars	Rs. In Lakhs
	Quarter ended September 30, 2016
Net profit under Indian GAAP	998
Add / (less):	
Fair valuation of investments	123
Other Ind AS adjustments	14
Tax adjustments on the above	(42)
Net profit under IND AS	1,093
Other comprehensive income (net of tax Rs. 8)	(15)
Total comprehensive income	1,078

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

9. 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, 09 November 2017

**Rohit Gambhir
Managing Director**

STRENGTH THROUGH COOPERATION
Visit our website : <http://www.esabindia.com>