

**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 June 30, 2018****Rs. In Lakhs (Except EPS)**

Particulars	Quarter ended June 30, 2018	Quarter ended March 31, 2018	Quarter ended June 30, 2017	Year ended March 31, 2018
	Unaudited	Audited	Unaudited	Audited
<b>Income from Operations</b>				
Revenue from operations (refer note 4)	17,167	15,359	13,666	54,356
Other income	402	391	303	1,202
<b>Total Income from operations</b>	<b>17,569</b>	<b>15,750</b>	<b>13,969</b>	<b>55,558</b>
<b>Expenses</b>				
Cost of raw materials and components consumed	8,499	9,565	6,804	29,028
Cost of traded goods sold	2,393	1,196	2,151	6,451
(Increase)/ decrease in inventories of work-in-progress and finished goods	85	(661)	(1,129)	(571)
Employee benefits expense	1,690	1,913	1,380	5,915
Depreciation and amortisation expense	253	248	254	1,009
Other expenses	2,276	2,268	3,115	8,274
<b>Total Expenses</b>	<b>15,196</b>	<b>14,529</b>	<b>12,575</b>	<b>50,106</b>
<b>Profit before Exceptional items</b>	<b>2,373</b>	<b>1,221</b>	<b>1,394</b>	<b>5,452</b>
Less: Exceptional Items (refer note 5)	68	74	88	188
<b>Profit after Exceptional items before tax</b>	<b>2,305</b>	<b>1,147</b>	<b>1,306</b>	<b>5,264</b>
<b>Tax expense</b>				
- Current tax	770	234	382	1,494
- Deferred tax expense / (credit)	(4)	(6)	17	55
	<b>766</b>	<b>228</b>	<b>399</b>	<b>1,549</b>
<b>Profit for the period</b>	<b>1,539</b>	<b>919</b>	<b>907</b>	<b>3,715</b>
Other comprehensive income/(expense) - net of tax	10	114	(21)	41
<b>Total comprehensive income</b>	<b>1,549</b>	<b>1,033</b>	<b>886</b>	<b>3,756</b>
<b>Earnings per equity share (EPS)</b>				
Basic and Diluted (in rupee)	10.00	5.97	5.89	24.13
Weighted average number of shares (Nos.)	1,53,93,020	1,53,93,020	1,53,93,020	1,53,93,020
Par value of equity share (in rupee)	10	10	10	10

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**Statement of Unaudited Financial Results for the quarter ended June 30, 2018****Notes:**

1. The financial statements of the Company 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.

2. The above unaudited financial results for the quarter ended June 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 09, 2018.

3. The figures of the quarter ended March 31, 2018, are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year which was subjected to a limited review.

4. 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. The revenue for the quarter ended June 30, 2017 is reported gross of excise duty. Excise duty is charged to statement of profit and loss under other expenses for the quarter ended June 30, 2017.

Had the previously reported revenue been shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
Revenue from Operations (net of Excise duty)	17,167	15,359	12,579	53,269

5. (a) The Company undertook a restructuring exercise during the previous years at Taratala involving optimizing its capacities, which had resulted in impairment of property, plant and equipment amounting to Rs. 68 lakhs (June 30, 2017 - Rs 14 lakhs).

(b) The Board of Directors and Shareholders had approved discontinuance of manufacturing operations at its Plant at Khardah during earlier years. As a result, impairment of property, plant and equipment aggregating to Rs. NIL (June 30, 2017 - Rs. 74) have been reported under exceptional items.

6. Based on a detailed evaluation of key financial parameters reviewed, the Company believes that it operates in only one segment i.e. Fabrication Technology and has decided to report the financial statements of the Company in a single reportable segment from the current quarter. Consequently, prior year comparatives have been modified to conform to current period/year's presentation.

7. Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The Company has adopted modified retrospective approach and there were no significant adjustments required to the retained earnings at April 1, 2018.

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****Rohit Gambhir  
Managing Director****Chennai, 09 August 2018**Your Partner in Welding & Cutting  
Visit our website : <http://www.esabindia.com>