



ESAB/NSE/2022

12 August 2022

National Stock Exchange of India Limited  
Exchange Plaza  
Plot No.C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai 400 051.

**Scrip Code : ESABINDIA**

Dear Sir,

**Sub: Outcome of the Meeting of Board of Directors held on 12 August 2022**  
**Unaudited Financial Results for the quarter ended 30 June 2022**

In pursuance of Regulation 33 read with Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are sending herewith the textual matter of Unaudited Financial Results for the quarter ended 30 June 2022 which is scheduled for publication in (i) Business Standard – In English (ii) Makkal Kural – In Tamil. Please note that the results have been reviewed by the Audit Committee and approved by our Board of Directors at their respective meetings held on 12 August 2022. The meeting of the Board of Directors commenced at 18:50 hours and concluded at 20:05 hours.

We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Kindly bring this to the attention of members and investors.

Thanking you,

Yours truly,  
**For ESAB India Limited**

**G. Balaji**  
**Company Secretary**

Encl: As above

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
ESAB India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of ESAB India Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Chirag Shah

Partner

Membership No.: 121648



UDIN: 22121648AOWOKU3576

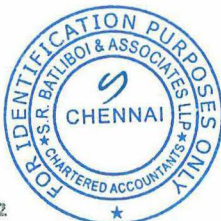
Place: Chennai

Date: August 12, 2022

| 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 ended June 30, 2022 |                                                                                                                                     |               |                |               |                |
| Rs. in Lakhs (Except EPS)                                                               |                                                                                                                                     |               |                |               |                |
| Sl No                                                                                   | Particulars                                                                                                                         | Quarter ended |                | Year ended    |                |
|                                                                                         |                                                                                                                                     | June 30, 2022 | March 31, 2022 | June 30, 2021 | March 31, 2022 |
|                                                                                         |                                                                                                                                     | Unaudited     | Audited        | Unaudited     | Audited        |
| 1                                                                                       | Total income from operations                                                                                                        | 24,497        | 26,594         | 18,314        | 90,098         |
| 2                                                                                       | Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)                                                    | 3,434         | 2,864          | 2,718         | 11,356         |
| 3                                                                                       | Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)                                               | 3,434         | 2,864          | 2,718         | 11,356         |
| 4                                                                                       | Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)                                                | 2,560         | 2,133          | 2,035         | 8,431          |
| 5                                                                                       | Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] | 2,560         | 2,207          | 2,035         | 8,505          |
| 6                                                                                       | Equity Share Capital                                                                                                                | 1,539         | 1,539          | 1,539         | 1,539          |
| 7                                                                                       | Earning Per Share (of Rs 10/each) (for continuing and discontinued operations)                                                      |               |                |               |                |
|                                                                                         | - Basic                                                                                                                             | 16.63         | 13.86          | 13.22         | 54.78          |
|                                                                                         | - Diluted                                                                                                                           | 16.63         | 13.86          | 13.22         | 54.73          |

Note:

The above is an extract of the detailed Statement of Unaudited Financial Results for the quarter ended June 30, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same would be available on the Company's website [www.esabindia.com](http://www.esabindia.com) and on the website of the Stock Exchanges - BSE Limited and National Stock Exchange of India Limited.



Chennai  
August 12, 2022



For ESAB India Limited

Rohit Gambhir  
Managing Director

"Shaping the world we imagine"

Visit our website : <https://www.esabindia.com>

| <b>ESAB INDIA LIMITED</b><br>CIN No. L29299TN1937PLC058733<br>Regd Office: Plot No. 13, 3rd Main Road,<br>Industrial Estate, Ambattur, Chennai - 600 058<br>Telephone No. 044-42281100 email id : investor.relations@esab.co.in<br><b>Statement of Unaudited Financial Results for the quarter ended June 30, 2022</b> |                           |                   |                  |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------|------------------|----------------|
| Particulars                                                                                                                                                                                                                                                                                                            | Rs. in Lakhs (Except EPS) |                   |                  |                |
|                                                                                                                                                                                                                                                                                                                        | Quarter ended             |                   |                  | Year ended     |
|                                                                                                                                                                                                                                                                                                                        | June 30,<br>2022          | March 31,<br>2022 | June 30,<br>2021 | March 31, 2022 |
|                                                                                                                                                                                                                                                                                                                        | Unaudited                 | Audited           | Unaudited        | Audited        |
| Revenue from operations                                                                                                                                                                                                                                                                                                | 24,347                    | 26,471            | 18,118           | 89,280         |
| Other income                                                                                                                                                                                                                                                                                                           | 150                       | 123               | 196              | 818            |
| <b>Total income</b>                                                                                                                                                                                                                                                                                                    | <b>24,497</b>             | <b>26,594</b>     | <b>18,314</b>    | <b>90,098</b>  |
| <b>Expenses</b>                                                                                                                                                                                                                                                                                                        |                           |                   |                  |                |
| Cost of raw materials and components consumed                                                                                                                                                                                                                                                                          | 12,145                    | 13,478            | 8,643            | 44,161         |
| Purchase of stock-in-trade                                                                                                                                                                                                                                                                                             | 3,698                     | 4,394             | 2,627            | 13,519         |
| Changes in inventories of finished goods, stock-in-trade and work-in-progress                                                                                                                                                                                                                                          | (636)                     | (622)             | (519)            | (1,257)        |
| Employee benefits expense                                                                                                                                                                                                                                                                                              | 2,404                     | 2,811             | 2,177            | 9,481          |
| Finance costs                                                                                                                                                                                                                                                                                                          | 6                         | 7                 | 10               | 29             |
| Depreciation and amortisation expense                                                                                                                                                                                                                                                                                  | 294                       | 289               | 279              | 1,133          |
| Other expenses                                                                                                                                                                                                                                                                                                         | 3,152                     | 3,373             | 2,379            | 11,676         |
| <b>Total expenses</b>                                                                                                                                                                                                                                                                                                  | <b>21,063</b>             | <b>23,730</b>     | <b>15,596</b>    | <b>78,742</b>  |
| <b>Profit before exceptional items and tax</b>                                                                                                                                                                                                                                                                         | <b>3,434</b>              | <b>2,864</b>      | <b>2,718</b>     | <b>11,356</b>  |
| Less: Exceptional items                                                                                                                                                                                                                                                                                                |                           |                   |                  |                |
| <b>Profit after exceptional items before tax</b>                                                                                                                                                                                                                                                                       | <b>3,434</b>              | <b>2,864</b>      | <b>2,718</b>     | <b>11,356</b>  |
| <b>Tax expense</b>                                                                                                                                                                                                                                                                                                     |                           |                   |                  |                |
| -Current tax                                                                                                                                                                                                                                                                                                           | 850                       | 845               | 694              | 2,967          |
| -Adjustment of tax relating to earlier years                                                                                                                                                                                                                                                                           | -                         | -                 | -                | -              |
| -Deferred tax expense/(credit)                                                                                                                                                                                                                                                                                         | 24                        | (114)             | (11)             | (42)           |
|                                                                                                                                                                                                                                                                                                                        | <b>874</b>                | <b>731</b>        | <b>683</b>       | <b>2,925</b>   |
| <b>Profit for the period</b>                                                                                                                                                                                                                                                                                           | <b>2,560</b>              | <b>2,133</b>      | <b>2,035</b>     | <b>8,431</b>   |
| Other comprehensive income/(expense) - net of tax                                                                                                                                                                                                                                                                      | -                         | 74                | -                | 74             |
| <b>Total comprehensive income</b>                                                                                                                                                                                                                                                                                      | <b>2,560</b>              | <b>2,207</b>      | <b>2,035</b>     | <b>8,505</b>   |
| <b>Paid up equity share capital (Face value of Rs. 10 each)</b>                                                                                                                                                                                                                                                        | <b>1,539</b>              | <b>1,539</b>      | <b>1,539</b>     | <b>1,539</b>   |
| <b>Reserves and surplus (i.e other equity)</b>                                                                                                                                                                                                                                                                         |                           |                   |                  | <b>22,883</b>  |
| <b>Networth</b>                                                                                                                                                                                                                                                                                                        |                           |                   |                  | <b>24,422</b>  |
| <b>Earnings per equity share (EPS)</b>                                                                                                                                                                                                                                                                                 |                           |                   |                  |                |
| Basic and diluted (in Rs.)                                                                                                                                                                                                                                                                                             | 16.63                     | 13.86             | 13.22            | 54.78          |
| 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 Rs.)                                                                                                                                                                                                                                                                                     | 10                        | 10                | 10               | 10             |



*Handwritten signature/initials.*

**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, 2022**

**Notes:**

1. The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended.
2. The figures of quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year-to-date figures up to the third quarter of the respective financial year which were subjected to limited review.
3. Based on a detailed evaluation of key financial parameters reviewed, the Company believes that it operates in only one segment i.e. Fabrication Technology.
4. The above unaudited financial results for the quarter ended June 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2022. The results for the quarter ended June 30, 2022 were subject to a "Limited Review" by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.
5. The Company has considered the possible effects that may result from COVID-19 in the preparation of these Financial Results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of these Financial Results, used internal and external sources of information which are relevant and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these Financial Results and the Company will continue to monitor any material changes to the future economic conditions.
6. The date on which the Code of Social Security, 2020 ('The Code') relating to employee benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Company will evaluate The Code and its rules, assess the impact, if any and account for the same once they become effective.
7. Previous period's figures have been regrouped or reclassified wherever necessary.
8. The results would be uploaded and available for viewing on the Company's website [www.esabindia.com](http://www.esabindia.com) and on the website of the Stock Exchanges - BSE Limited and National Stock Exchange of India Limited.

Chennai  
August 12, 2022



For ESAB India Limited

*Rohit Gambhir*  
Rohit Gambhir  
Managing Director

"We Shape the Future"

Visit our website : <https://www.esabindia.com>