



ESAB/NSE/2023

10 August 2023

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 10 August 2023
Unaudited Financial Results for the quarter ended 30 June 2023

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 2023 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 meetings held on 10 August 2023. The meeting of the Board of Directors commenced at 20:10 hours and concluded at 21:00 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.

Thanking you,

Yours truly,
For ESAB India Limited

G. Balaji
Company Secretary

Encl: As above

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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, 2023 (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

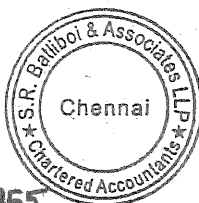
Partner

Membership No.: 121648

UDIN: 23121648BGYPGD9955


Place: Mumbai

Date: August 10, 2023




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, 2023					
Rs. in Lakhs (Except EPS)					
SI No	Particulars	Quarter ended		Year ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited	Unaudited	Audited
1	Total income from operations	30,077	30,469	24,497	1,09,860
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	5,688	5,645	3,434	18,229
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	5,688	5,645	3,434	18,229
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	4,238	4,186	2,560	13,568
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	4,238	4,230	2,560	13,612
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	27.54	27.20	16.63	88.16
	- Diluted	27.54	27.20	16.63	88.16


Note:
The above is an extract of the detailed Statement of unaudited Financial Results for the quarter ended June 30, 2023 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 and on the website of the Stock Exchanges - BSE Limited and National Stock Exchange of India Limited.



Chennai
August 10, 2023



For ESAB India Limited



Rohit Gambhir
Managing Director

"Shaping the world we imagine"
Visit our website : <https://www.esabindia.com>

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, 2023				
Particulars	Rs. in Lakhs (Except EPS)			
	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	29,825	30,168	24,347	1,09,080
Other income	252	301	150	780
Total income	30,077	30,469	24,497	1,09,860
Expenses				
Cost of raw materials and components consumed	14,254	15,182	12,145	52,373
Purchase of stock-in-trade	3,756	3,057	3,698	15,651
Changes in inventories of finished goods, stock-in-trade and work-in-progress	5	74	(636)	(832)
Employee benefits expense	2,484	2,542	2,404	9,692
Finance costs	9	11	6	31
Depreciation and amortisation expense	334	316	294	1,188
Other expenses	3,547	3,642	3,152	13,528
Total expenses	24,389	24,824	21,063	91,631
Profit before exceptional items and tax	5,688	5,645	3,434	18,229
Less: Exceptional items				
Profit after exceptional items before tax	5,688	5,645	3,434	18,229
Tax expense				
-Current tax	1,449	1,392	850	4,619
-Adjustment of tax relating to earlier years	-	-	-	2
-Deferred tax expense/(credit)	1	67	24	40
	1,450	1,459	874	4,661
Profit for the period	4,238	4,186	2,560	13,568
Other comprehensive income/(expense) - net of tax	-	44		44
Total comprehensive income	4,238	4,230	2,560	13,612
Paid up equity share capital (Face value of Rs. 10 each)	1,539	1,539	1,539	1,539
Reserves and surplus (i.e other equity)				24,488
Networth				26,027
Earnings per equity share (EPS)				
Basic and diluted (in Rs.)	27.54	27.20	16.63	88.16
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



AM

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, 2023

Note:

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 last quarter 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, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2023. The results for the quarter ended June 30, 2023 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 and on the website of the Stock Exchanges - BSE Limited and National Stock Exchange of India Limited.



Chennai
August 10, 2023



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For ESAB India Limited


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Managing Director