



ESAB/NSE/2023

10 February 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 February 2023
Unaudited Financial Results for the quarter ended 31 December 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 and nine months ended 31 December 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 meetings held on 10 February 2023. The meeting of the Board of Directors commenced at 20:00 hours and concluded at 21:20 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

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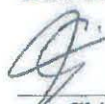
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
ESAB India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of ESAB India Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 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: 23121648BGYPEX5981

Place: Chennai

Date: February 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 and nine months ended December 31, 2022

Sl No	Particulars	Rs. in Lakhs (Except EPS)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Total income from operations	27,055	27,839	22,804	79,391	63,504	90,038
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	4,857	4,293	2,581	12,584	8,492	11,356
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	4,857	4,293	2,581	12,584	8,492	11,356
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	3,631	3,191	1,897	9,382	6,298	8,431
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	3,631	3,191	1,897	9,382	6,298	8,505
6	Equity Share Capital	1,539	1,539	1,539	1,539	1,539	1,539
7	Earning Per Share (of Rs 10/each) (for continuing and discontinued operations)						
	- Basic	23.60	20.73	12.32	60.96	40.91	54.78
	- Diluted	23.60	20.73	12.32	60.96	40.91	54.78

Note:

The above is an extract of the detailed Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 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 and on the website of the Stock Exchanges - BSE Limited and National Stock Exchange of India Limited.

Chennai
February 10, 2023



For ESAB India Limited

Rohit Gambhir
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 - 600 052						
Telephone No. 044-42281100 email id : investor_relations@esab.co.in						
Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2022						
Particulars	Rs. in Lakhs (Except EPS)					
	Quarter ended			Nine months ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	26,739	27,738	22,658	78,912	63,072	89,630
Other income	316	101	146	479	432	468
Total income	27,055	27,839	22,804	79,391	63,504	90,098
Expenses						
Cost of raw materials and components consumed	12,244	12,802	11,632	37,191	30,683	44,161
Purchase of stock-in-trade	4,487	4,409	2,884	12,594	9,125	13,519
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(590)	320	80	(905)	(635)	(1,257)
Employee benefits expense	2,341	2,405	2,275	7,150	6,670	9,481
Finance costs	9	5	2	20	22	29
Depreciation and amortisation expense	293	285	284	872	844	1,133
Other expenses	3,414	3,320	3,066	9,886	8,303	11,676
Total expenses	22,198	23,546	20,223	66,807	55,012	78,742
Profit before exceptional items and tax	4,857	4,293	2,581	12,584	8,492	11,356
Less: Exceptional items						
Profit after exceptional items before tax	4,857	4,293	2,581	12,584	8,492	11,356
Tax expense						
-Current tax	1,288	1,089	651	3,227	2,122	2,967
-Adjustment of tax relating to earlier years	2	-	-	2	-	-
-Deferred tax expense/(credit)	(64)	13	33	(27)	72	(42)
	1,226	1,102	684	3,202	2,194	2,925
Profit for the period	3,631	3,191	1,897	9,382	6,298	8,431
Other comprehensive income/(expense) - net of tax	-	-	-	-	-	74
Total comprehensive income	3,631	3,191	1,897	9,382	6,298	8,505
Paid up equity share capital (Face value of Rs. 10 each)	1,539	1,539	1,539	1,539	1,539	1,539
Reserves and surplus (i.e other equity)						22,883
Networth						24,422
Earnings per equity share (EPS)						
Basic and diluted (in Rs.)	23.60	20.73	12.32	60.96	40.91	54.78
Weighted average number of shares (Nos.)	1,53,93,020	1,53,93,020	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	10	10



Handwritten signature/initials

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Telephone No. 044-42281100 email id : investor.relations@esab.co.in

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2022

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 above unaudited financial results for the quarter and nine months ended December 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2023. The results for the quarter and nine months ended December 31, 2022 were subject to a "Limited Review" by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.
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. An interim dividend of Rs. 30/- per equity share of Rs. 10/- each was declared by the Company at the meeting of Board of directors held on November 11, 2022 for the financial year 2022-23 and paid on December 9, 2022.
5. The Company has declared second interim Dividend of Rs. 28/- per equity share of Rs. 10/- each at the meeting of Board of Directors held on February 10, 2023 for the financial year 2022-23.
6. 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.
7. 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.
8. Previous period's figures have been regrouped or reclassified wherever necessary.
9. 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
February 10, 2023



"We Shape the Future"
Visit our website : <https://www.esabindia.com>



For ESAB India Limited

Rohit Gambhir
Managing Director