



**ESAB/NSE/2024**

**8<sup>th</sup> February 2024**

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 8<sup>th</sup> February 2024**  
**Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December**  
**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 and nine months ended 31<sup>st</sup> December 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 8<sup>th</sup> February 2024. The meeting of the Board of Directors commenced at 19:50 hours and concluded at 20:45 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

**ESAB INDIALIMITED**

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13, 3<sup>rd</sup>Main Road, Industrial Estate,  
Ambattur, Chennai - 600 058.  
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B-28, MIDC, Kalmeshwar District,  
Nagpur - 441 501.  
Tel : +91 7118661807

CIN. No. L29299TN1987PLC058738  
info@esab.co.in / www.esab.com

**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, 2023 and year to date from April 01, 2023 to December 31, 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: 24121648BKGDDV4282

Place: Chennai

Date: February 08, 2024



**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, 2023**

Sl No	Particulars	Rs. in Lakhs (Except EPS)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Total income from operations	30,249	30,429	27,055	90,755	79,391	1,09,860
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	5,111	5,205	4,857	16,004	12,584	18,229
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	5,111	5,205	4,857	16,004	12,584	18,229
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	3,795	3,841	3,631	11,873	9,382	13,568
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	3,795	3,841	3,631	11,873	9,382	13,612
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	24.66	24.96	23.60	77.15	60.96	88.16
	- Diluted	24.66	24.96	23.60	77.15	60.96	88.16

**Note:**

The above is an extract of the detailed Statement of unaudited Financial Results for the quarter and nine months ended December 31, 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](http://www.esabindia.com) and on the website of the Stock Exchanges - BSE Limited and National Stock Exchange of India Limited.



For ESAB India Limited

**Rohit Gambhir**  
Managing Director

Chennai  
February 08, 2024

"Shaping the world we imagine"

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

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**Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023**

Particulars	Rs. in Lakhs (Except EPS)					
	Quarter ended			Nine months ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Revenue from operations	30,145	30,269	26,739	90,239	78,912	1,09,080
Other income	104	160	316	516	479	780
<b>Total income</b>	<b>30,249</b>	<b>30,429</b>	<b>27,055</b>	<b>90,755</b>	<b>79,391</b>	<b>1,09,860</b>
<b>Expenses</b>						
Cost of raw materials and components consumed	13,434	13,601	12,244	41,289	37,191	52,373
Purchase of stock-in-trade	4,840	4,499	4,487	13,095	12,594	15,651
Changes in inventories of finished goods, stock in-trade and work-in-progress	(497)	179	(590)	(313)	(906)	(832)
Employee benefits expense	3,013	2,615	2,341	8,112	7,150	9,692
Finance costs	11	10	9	30	20	31
Depreciation and amortisation expense	352	340	293	1,026	872	1,188
Other expenses	3,985	3,980	3,414	11,512	9,886	13,528
<b>Total expenses</b>	<b>25,138</b>	<b>25,224</b>	<b>22,198</b>	<b>74,751</b>	<b>66,807</b>	<b>91,631</b>
<b>Profit before exceptional items and tax</b>	<b>5,111</b>	<b>5,205</b>	<b>4,857</b>	<b>16,004</b>	<b>12,584</b>	<b>18,229</b>
Less: Exceptional items						
<b>Profit after exceptional items before tax</b>	<b>5,111</b>	<b>5,205</b>	<b>4,857</b>	<b>16,004</b>	<b>12,584</b>	<b>18,229</b>
<b>Tax expense</b>						
-Current tax	1,324	1,346	1,288	4,120	3,227	4,619
-Adjustment of tax relating to earlier years	-	-	2	-	2	2
-Deferred tax expense/(credit)	(8)	18	(64)	11	(27)	40
	<b>1,316</b>	<b>1,364</b>	<b>1,226</b>	<b>4,131</b>	<b>3,202</b>	<b>4,661</b>
<b>Profit for the period</b>	<b>3,795</b>	<b>3,841</b>	<b>3,631</b>	<b>11,873</b>	<b>9,382</b>	<b>13,568</b>
Other comprehensive income/(expense) - net of tax	-	-	-	-	-	44
<b>Total comprehensive income</b>	<b>3,795</b>	<b>3,841</b>	<b>3,631</b>	<b>11,873</b>	<b>9,382</b>	<b>13,612</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>1,539</b>	<b>1,539</b>
<b>Reserves and surplus (i.e other equity)</b>						<b>24,488</b>
<b>Network</b>						<b>26,027</b>
<b>Earnings per equity share (EPS)</b>						
Basic and diluted (in Rs.)	24.66	24.96	23.60	77.15	60.96	88.16
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 or initials.*

**ESAB INDIA LIMITED**

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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, 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 above unaudited financial results for the quarter and nine months ended December 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 8, 2024. The results for the quarter and nine months ended December 31, 2023 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. 32/- per equity share of Rs. 10/- each was declared by the Company at the meeting of Board of directors held on November 10, 2023 for the financial year 2023-24 and paid on December 8, 2023.
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  
February 08, 2024



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For ESAB India Limited

  
Rohit Gambhir  
Managing Director