

CHAIRMAN'S SPEECH

Ladies and Gentlemen

Good Afternoon, it is my pleasure to welcome you to the thirty fifth Annual General Meeting of ESAB. As in 2020 and 2021, we are holding this meeting virtually. I hope you and your family are keeping safe.

The Annual Report has been with you for a while and with your permission I take them as read.

The financial year 2021 to 22 ended on a strong note for your Company. Total revenue grew by over 30% during the year and Profit Before Tax by over 41%. The growth was driven by both volumes and price.

The Company continued to focus on product mix and new products to grow market share. As in the past, working capital and cash flows continued to be strong and remains an area of key focus.

Based on the financial performance and after evaluation of cash flow requirements, your Board has proposed a final dividend of Rs.20/- per equity share.

Environment, Health and Safety continues to be the highest priority and ESAB strives to deliver the highest standards on safe working practices at all its locations.

The Company intends to continue working closely with its parent company and its affiliates around the world to achieve global standards on key functional areas of operations. We believe that ESAB continues to be well positioned in the market and well positioned to capitalize on any emerging opportunities for growth

I would like to place on record our appreciation to the entire team of ESAB and to the members on the Board.

Thank to ESABs customers and to all our suppliers, bankers and other stakeholders for their engagement with the Company and for all their support.

Finally, thanks to our Shareholders for continuing to support the Company in all its endeavors.

On behalf of ESAB and the Board, I extend our best wishes to you and your family.

Please stay safe and stay healthy.

Thank you.

Chairman