

**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 Audited Financial Results for the quarter and year ended March 31, 2023**

Extract of Statement of Audited Financial Results for the quarter and year ended March 31, 2023						
Sl No	Particulars	Quarter ended			Rs. in Lakhs (Except EPS)	
					Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited	Unaudited	Audited	Audited	Audited
1	Total income from operations	30,469	27,055	26,594	1,09,860	90,098
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	5,645	4,857	2,864	18,229	11,356
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	5,645	4,857	2,864	18,229	11,356
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	4,186	3,631	2,133	13,568	8,431
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	4,230	3,631	2,207	13,612	8,505
6	Equity Share Capital	1,539	1,539	1,539	1,539	1,539
7	Earning Per Share (of Rs 10/each) (for continuing and discontinued operations)					
	- Basic	27.20	23.60	13.86	88.16	54.78
	- Diluted	27.20	23.60	13.86	88.16	54.78

**Note:**

The above is an extract of the detailed Statement of audited Financial Results for the quarter and year ended March 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**

Chennai  
May 25, 2023

**Rohit Gambhir**  
**Managing Director**

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

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Statement of Audited Financial Results for the quarter and year ended March 31, 2023					
Particulars	Quarter ended			Rs. in Lakhs (Except EPS)	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	30,168	26,739	26,558	1,09,080	89,630
Other income	301	316	36	780	468
<b>Total income</b>	<b>30,469</b>	<b>27,055</b>	<b>26,594</b>	<b>1,09,860</b>	<b>90,098</b>
<b>Expenses</b>					
Cost of raw materials and components consumed	15,182	12,244	13,478	52,373	44,161
Purchase of stock-in-trade	3,057	4,487	4,394	15,651	13,519
Changes in inventories of finished goods, stock-in-trade and work-in-progress	74	(590)	(622)	(832)	(1,257)
Employee benefits expense	2,542	2,341	2,811	9,692	9,481
Finance costs	11	9	7	31	29
Depreciation and amortisation expense	316	293	289	1,188	1,133
Other expenses	3,642	3,414	3,373	13,528	11,676
<b>Total expenses</b>	<b>24,824</b>	<b>22,198</b>	<b>23,730</b>	<b>91,631</b>	<b>78,742</b>
<b>Profit before exceptional items and tax</b>	<b>5,645</b>	<b>4,857</b>	<b>2,864</b>	<b>18,229</b>	<b>11,356</b>
Less: Exceptional items					
<b>Profit after exceptional items before tax</b>	<b>5,645</b>	<b>4,857</b>	<b>2,864</b>	<b>18,229</b>	<b>11,356</b>
<b>Tax expense</b>					
-Current tax	1,392	1,288	845	4,619	2,967
-Adjustment of tax relating to earlier years	-	2	-	2	-
-Deferred tax expense/(credit)	67	(64)	(114)	40	(42)
	<b>1,459</b>	<b>1,226</b>	<b>731</b>	<b>4,661</b>	<b>2,925</b>
<b>Profit for the period</b>	<b>4,186</b>	<b>3,631</b>	<b>2,133</b>	<b>13,568</b>	<b>8,431</b>
Other comprehensive income/(expense) - net of tax	44	-	74	44	74
<b>Total comprehensive income</b>	<b>4,230</b>	<b>3,631</b>	<b>2,207</b>	<b>13,612</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>1,539</b>
<b>Reserves and surplus (i.e other equity)</b>				<b>24,488</b>	<b>22,883</b>
<b>Networth</b>				<b>26,027</b>	<b>24,422</b>
<b>Earnings per equity share (EPS)</b>					
Basic and diluted (in Rs.)	27.20	23.60	13.86	88.16	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
Par value of equity share (in Rs.)	10	10	10	10	10

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Statement of Audited Financial Results for the quarter and year ended March 31, 2023		
Statement of Assets and Liabilities		
Particulars	As at March 31, 2023	As at March 31, 2022
	Audited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,764	8,585
Capital work in progress	1,961	285
Intangible assets	260	61
Right-of-use assets	470	320
Financial assets		
(i) Investment	15	15
(ii) Other financial assets	437	474
Deferred tax assets (net)	108	162
Other non-current assets	269	83
	<b>12,284</b>	<b>9,985</b>
<b>Current assets</b>		
Inventories	12,343	10,490
Contract assets	63	238
Financial assets		
(i) Investments	-	3,101
(ii) Trade receivables	15,165	13,522
(iii) Cash and cash equivalents	3,344	2,120
(iv) Bank balances other than (iii) above	2,301	2,378
(v) Other financial assets	136	137
Other current assets	1,162	1,036
Current tax assets (net)	394	394
	<b>34,908</b>	<b>33,416</b>
Asset held for sale	<b>209</b>	<b>209</b>
<b>Total assets</b>	<b>47,401</b>	<b>43,610</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	1,539	1,539
Other equity	24,488	22,883
<b>Total equity</b>	<b>26,027</b>	<b>24,422</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	347	68
Other financial liabilities	115	-
Long term provisions	548	572
	<b>1,010</b>	<b>640</b>
<b>Current liabilities</b>		
Financial Liabilities		
Lease liabilities	54	200
Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	3,756	3,682
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	11,426	10,695
Other financial liabilities	1,900	790
Short term provisions	612	620
Other current liabilities	2,214	2,454
Liabilities for current tax (net)	402	107
	<b>20,364</b>	<b>18,548</b>
<b>Total liabilities</b>	<b>21,374</b>	<b>19,188</b>
<b>Total equity and liabilities</b>	<b>47,401</b>	<b>43,610</b>

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<b>Statement of Audited Financial Results for the quarter and year ended March 31, 2023</b>		
<b>Statement of Cashflows</b>	<b>Rs. in Lakhs</b>	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
	<b>Audited</b>	<b>Audited</b>
<b>A. Cash flow from Operating activities:</b>		
Profit before tax after exceptional items	18,229	11,356
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Fair value of investments	-	(1)
Profit on sale of investments	(98)	(76)
(Profit) / loss on sale of property, plant and equipment	(115)	(7)
Unrealised foreign exchange loss / (gain)	107	43
Provision / (Write back) of provision for doubtful receivables	(150)	110
Interest on bank deposits and others	(110)	(110)
Interest from loan to related party	-	(76)
Finance cost	31	29
Depreciation and amortisation expense	1,188	1,133
Provision for warranty	358	289
Property, plant and equipment written off	18	8
<b>Working capital adjustments:</b>		
(Increase) / decrease in inventories	(1,853)	(3,141)
(Increase) / decrease in trade receivables	(1,355)	(3,892)
(Increase) / decrease in other financial assets	(62)	(24)
(Increase) / decrease in other assets	(158)	(85)
Increase / (decrease) in trade payables	735	4,713
Increase / (decrease) in other financial liabilities	1,196	5
Increase / (decrease) in provisions	(332)	10
Increase / (decrease) in other current liabilities	(379)	1,022
<b>Operating cash flow after working capital changes</b>	<b>17,250</b>	<b>11,306</b>
Taxes paid, net of refund	(4,326)	(2,853)
<b>Net cash flows from operating activities</b>	<b>12,924</b>	<b>8,453</b>
<b>B. Cash flow from Investing activities:</b>		
Capital expenditure (including capital work in progress and capital advances)	(3,376)	(1,120)
Proceeds from sale of property, plant and equipment	239	25
Purchase of current investments	(26,700)	(19,700)
Proceeds from sale of current investments	29,899	20,785
Repayment from loan to related party	-	1,800
Interest received from loan to related party	-	117
Investment in bank deposits	(3,051)	(2,256)
Redemption / maturity of bank deposits	3,395	2,225
Interest income	111	120
<b>Net cash flows from/(used in) investing activities</b>	<b>517</b>	<b>1,996</b>
<b>C. Cash flow from Financing activities:</b>		
Dividend to shareholders	(12,007)	(10,005)
Finance cost	(31)	(29)
Payment of principal portion of lease liabilities	(179)	(152)
<b>Net cash flows used in financing activities</b>	<b>(12,217)</b>	<b>(10,186)</b>
Net increase/(decrease) in cash and cash equivalents	1,224	263
Cash and cash equivalents at the beginning of the year	2,120	1,857
<b>Cash and cash equivalents at year end</b>	<b>3,344</b>	<b>2,120</b>

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**Statement of Audited Financial Results for the quarter and year ended March 31, 2023****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 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. The above audited financial results for the quarter and year ended March 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 25, 2023. The results for the year ended March 31, 2023 presented have been audited by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.
4. Based on a detailed evaluation of key financial parameters reviewed, the Company believes that it operates in only one segment i.e. Fabrication Technology.
5. The second interim dividend of Rs. 28/- per equity share of Rs. 10/- each was declared by the Company at the meeting of Board of directors held on February 10, 2023 for the financial year 2022-23 and paid on March 10, 2023.
6. The Board of Directors has recommended final dividend of Rs. 20/- per equity share of Rs.10/- each at the meeting held on May 25, 2023 subject to shareholders' approval at the ensuing Annual General Meeting
7. 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.
8. 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.
9. Previous period's figures have been regrouped or reclassified wherever necessary
10. 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

**For ESAB India Limited****Rohit Gambhir**  
**Managing Director****Chennai**  
**May 25, 2023**"Shaping the world we imagine"  
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