

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, 2021

SI No	Particulars	Quarter ended March 31, 2021	Quarter ended December 31, 2020	Quarter ended March 31, 2020	Rs. in Lakhs (Except EPS)	
					Year ended	
					March 31, 2021	March 31, 2020
		Audited	Unaudited	Audited	Audited	Audited
1	Total income from operations	20,846	18,701	17,878	69,234	71,147
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	2,738	1,975	2,560	8,053	9,724
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	2,738	1,975	2,560	8,053	9,724
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	1,972	1,471	1,807	5,929	7,141
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,910	1,464	1,813	5,847	7,116
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	12.81	9.56	11.74	38.52	46.40
	- Diluted	12.81	9.56	11.74	38.52	46.40

Note:

The above is an extract of the detailed Statement of Audited Financial Results for the quarter and year ended March 31, 2021 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.

For ESAB India Limited
Chennai
May 21, 2021
Rohit Gambhir
Managing Director

“We Shape the Future”

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

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Statement of Audited Financial Results for the quarter and year ended March 31, 2021

Particulars	Rs. in Lakhs (Except EPS)				
	Quarter ended	Quarter ended	Quarter ended	Year ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	20,698	18,393	17,498	68,116	69,796
Other income	148	308	380	1,118	1,351
Total income	20,846	18,701	17,878	69,234	71,147
Expenses					
Cost of raw materials and components consumed	10,223	9,469	9,454	31,063	34,534
Purchase of stock-in-trade	3,058	2,717	2,010	12,434	9,450
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(87)	(175)	(827)	418	(400)
Employee benefits expense	2,147	1,945	1,912	7,632	7,556
Finance costs	9	10	16	41	50
Depreciation and amortisation expense	276	288	298	1,171	1,258
Other expenses	2,482	2,472	2,455	8,422	8,975
Total expenses	18,108	16,726	15,318	61,181	61,423
Profit before exceptional items and tax	2,738	1,975	2,560	8,053	9,724
Less: Exceptional items	-	-	-	-	-
Profit after exceptional items before tax	2,738	1,975	2,560	8,053	9,724
Tax expense					
-Current tax	669	487	617	2,055	2,439
-Adjustment of tax relating to earlier years	33	-	147	33	147
-Deferred tax expense/(credit)	64	17	(11)	36	(3)
	766	504	753	2,124	2,583
Profit for the period	1,972	1,471	1,807	5,929	7,141
Other comprehensive income/(expense) - net of tax	(62)	(7)	6	(82)	(25)
Total comprehensive income	1,910	1,464	1,813	5,847	7,116
Paid up equity share capital (Face value of Rs. 10 each)	1,539	1,539	1,539	1,539	1,539
Reserves and surplus (i.e other equity)				24,383	32,236
Networth				25,922	33,775
Earnings per equity share (EPS)					
Basic and diluted (in Rs.)	12.81	9.56	11.74	38.52	46.40
Weighted average number of shares (Nos.)	15,393,020	15,393,020	15,393,020	15,393,020	15,393,020
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, 2021
Statement of Assets and Liabilities
Rs. in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Assets		
Non-current assets		
Property, plant and equipment	8,494	7,935
Capital work in progress	251	653
Intangible assets	69	147
Right-of-use assets	401	560
Financial assets		
(i) Other financial assets	261	297
Deferred tax assets (net)	145	153
Other assets	81	166
	9,702	9,911
Current assets		
Inventories	7,349	7,841
Financial assets		
(i) Investments	4,124	6,998
(ii) Loans	1,800	-
(iii) Trade receivables	9,882	8,460
(iv) Cash and cash equivalents	1,857	1,868
(v) Bank balances other than (iv) above	2,345	8,146
(vi) Other financial assets	198	488
Other assets	947	1,486
Current tax assets (net)	406	422
	28,908	35,709
Asset held for sale	209	209
Total assets	38,819	45,829
Equity and liabilities		
Equity		
Equity share capital	1,539	1,539
Other equity	24,383	32,236
Total equity	25,922	33,775
Non-current liabilities		
Financial Liabilities		
Lease liabilities	193	340
Long term provisions	498	370
	691	710
Current liabilities		
Financial Liabilities		
Lease liabilities	146	128
Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	1,901	915
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7,738	7,897
Other financial liabilities	740	677
Short term provisions	494	674
Liabilities for current tax (net)	5	170
Other current liabilities	1,182	883
	12,206	11,344
Total liabilities	12,897	12,054
Total equity and liabilities	38,819	45,829



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Statement of Audited Financial Results for the quarter and year ended March 31, 2021
Statement of Cashflows
Rs. in Lakhs

Particulars	March 31, 2021	March 31, 2020
A. Cash flow from Operating activities:		
Profit before tax after exceptional items	8,053	9,724
Adjustments to reconcile profit before tax to net cash flows:		
Dividend from investments	-	(173)
Fair value of investments	(9)	(147)
Profit on sale of investments	(130)	(62)
(Profit) / loss on sale of property, plant and equipment	(1)	1
Unrealised foreign exchange loss / (gain)	31	(120)
Provision / (Write back) of provision for doubtful receivables	(24)	34
Interest on bank deposits and others	(235)	(429)
Interest from loan to related party	(106)	(69)
Others	(4)	(4)
Finance cost	41	50
Depreciation and amortisation expense	1,171	1,258
Provision for warranty	128	103
Property, plant and equipment written off	24	42
Working capital adjustments:		
(Increase) / decrease in inventories	492	(1,026)
(Increase) / decrease in trade receivables	(1,394)	(2,162)
(Increase) / decrease in other financial assets	64	(89)
(Increase) / decrease in other assets	544	127
Increase / (decrease) in trade payables	792	521
Increase / (decrease) in other financial liabilities	29	1,033
Increase / (decrease) in provisions	(290)	(160)
Increase / (decrease) in other current liabilities	299	(256)
Operating cash flow after working capital changes	9,475	8,196
Taxes paid, net of refund	(2,237)	(2,478)
Net cash flows from operating activities	7,238	5,718
B. Cash flow from Investing activities:		
Capital expenditure (including capital work in progress and capital advances)	(1,044)	(1,978)
Proceeds from sale of property, plant and equipment	10	5
Purchase of current investments	(18,849)	(27,765)
Proceeds from sale of current investments	21,862	24,003
Dividend received from investments	-	173
Investment in bank deposits	(2,082)	(8,300)
Redemption / maturity of bank deposits	7,917	1,741
Interest income	542	113
Net cash flows from/(used in) investing activities	8,356	(12,008)
C. Cash flow from Financing activities:		
Dividend to shareholders	(13,700)	-
Finance cost	(41)	(50)
Payment of principal portion of lease liabilities	(129)	(106)
Loan to related party	(3,000)	-
Repayment from loan to related party	1,200	3,850
Interest received from loan to related party	65	157
Net cash flows used in financing activities	(15,605)	3,851
Net increase/(decrease) in cash and cash equivalents	(11)	(2,439)
Cash and cash equivalents at the beginning of the year	1,868	4,307
Cash and cash equivalents at year end	1,857	1,868



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Statement of Audited Financial Results for the quarter and year ended March 31, 2021**Notes:**

1. The audited financial results for the quarter and year ended March 31, 2021 have been prepared 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, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
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, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 21, 2021. The results for the year ended March 31, 2021 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. An interim dividend of Rs. 19 per equity share of Rs. 10/- each was declared by the Company at the meeting of Board of directors held on 10 February 2021 for the financial year 2020-21 and paid on 10 March 2021.
6. The Board of Directors has recommended final dividend of Rs. 25/- per equity share of Rs.10/- each at the meeting held on 21 May 2021 subject to shareholder approval at the ensuing Annual General Meeting.
7. The outbreak of Coronavirus (COVID-19) pandemic globally initially caused a slowdown of economic activity in 2020. Many countries including India continue to be impacted in the second wave of the COVID-19 in 2021. 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. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any and make any necessary adjustments in the relevant financial period.
8. The Code on Social Security (2020) and other Labour Codes received Presidential assent in September 2020. The Code is published in the Gazette of India. However, the respective State Government Rules were not yet finalised and hence the Central Government has deferred the effective date of these Codes to a later date. The Company will assess the impact of these Codes as and when they come to effect.
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 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 21, 2021**"We Shape the Future"**Visit our website : <http://www.esabindia.com>