

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, 2024

SI No	Particulars	Rs. in Lakhs (Except EPS)				
		Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
1	Total income from operations	34,226	30,249	30,469	1,24,981	1,09,860
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	5,992	5,111	5,645	21,996	18,229
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	5,992	5,111	5,645	21,996	18,229
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	4,425	3,795	4,186	16,298	13,568
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	4,405	3,795	4,230	16,278	13,612
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	28.75	24.66	27.20	105.90	88.16
	- Diluted	28.75	24.66	27.20	105.90	88.16

Note:

The above is an extract of the detailed Statement of Audited Financial Results for the quarter and year ended March 31, 2024 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 23, 2024

Rohit Gambhir
Managing Director

"Shaping the world we imagine"
Visit our website : <https://www.esabindia.com>

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Statement of Audited Financial Results for the quarter and year ended March 31, 2024

Particulars	Rs. in Lakhs (Except EPS)				
	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	34,093	30,145	30,168	1,24,332	1,09,080
Other income	133	104	301	649	780
Total income	34,226	30,249	30,469	1,24,981	1,09,860
Expenses					
Cost of raw materials and components consumed	15,578	13,434	15,182	56,867	52,373
Purchase of stock-in-trade	4,789	4,840	3,057	17,884	15,651
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(37)	(497)	74	(350)	(832)
Employee benefits expense	2,786	3,013	2,542	10,898	9,692
Finance costs	12	11	11	42	31
Depreciation and amortisation expense	353	352	316	1,379	1,188
Other expenses	4,753	3,985	3,642	16,265	13,528
Total expenses	28,234	25,138	24,824	1,02,985	91,631
Profit before tax	5,992	5,111	5,645	21,996	18,229
Tax expense					
-Current tax	1,642	1,324	1,392	5,762	4,619
-Adjustment of tax relating to earlier years	20	-	-	20	2
-Deferred tax expense/(credit)	(95)	(8)	67	(84)	40
	1,567	1,316	1,459	5,698	4,661
Profit for the period	4,425	3,795	4,186	16,298	13,568
Other comprehensive income/(expense) - net of tax	(20)	-	44	(20)	44
Total comprehensive income	4,405	3,795	4,230	16,278	13,612
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)				29,067	24,488
Networth				30,606	26,027
Earnings per equity share (EPS)					
Basic and diluted (in Rs.)	28.75	24.66	27.20	105.90	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
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, 2024**Statement of Assets and Liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	11,843	8,764
Capital work in progress	429	1,961
Intangible assets	183	260
Right-of-use assets	501	470
Financial assets		
(i) Investment	44	15
(ii) Other financial assets	516	437
Non-current tax assets (net)	394	-
Deferred tax assets (net)	198	108
Other non-current assets	111	269
	14,219	12,284
Current assets		
Inventories	11,126	12,343
Financial assets		
(i) Trade receivables	18,882	15,228
(ii) Cash and cash equivalents	3,836	3,344
(iii) Bank balances other than (ii) above	4,942	2,301
(iv) Other financial assets	209	136
Current tax assets (net)	-	394
Other current assets	1,676	1,162
	40,671	34,908
Asset held for sale	209	209
Total assets	55,099	47,401
Equity and liabilities		
Equity		
Equity share capital	1,539	1,539
Other equity	29,067	24,488
Total equity	30,606	26,027
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	350	347
(ii) Other financial liabilities	49	115
Provisions	678	548
	1,077	1,010
Current liabilities		
Financial Liabilities		
(i) Lease liabilities	107	54
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	2,654	3,756
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	10,689	11,426
(iii) Other financial liabilities	8,144	1,900
Provisions	599	612
Other current liabilities	953	2,214
Liabilities for current tax (net)	270	402
	23,416	20,364
Total liabilities	24,493	21,374
Total equity and liabilities	55,099	47,401

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Statement of Audited Financial Results for the quarter and year ended March 31, 2024

Statement of Cashflows		Rs. in Lakhs	
Particulars	March 31, 2024	March 31, 2023	
	Audited	Audited	
A. Cash flow from Operating activities:			
Profit before tax	21,996	18,229	
Adjustments to reconcile profit before tax to net cash flows:			
Profit on sale of investments	(62)	(98)	
Profit on sale of property, plant and equipment	(177)	(115)	
Unrealised foreign exchange loss	68	107	
Provision / (Write back) of provision for doubtful receivables	273	(150)	
Interest on bank deposits and others	(121)	(110)	
Finance cost	42	31	
Depreciation and amortisation expense	1,379	1,188	
Provision for warranty	316	358	
Property, plant and equipment written off	16	18	
Working capital adjustments:			
(Increase) / decrease in inventories	1,217	(1,853)	
(Increase) / decrease in trade receivables	(3,946)	(1,355)	
(Increase) / decrease in other financial assets	(126)	(62)	
(Increase) / decrease in other assets	(498)	(158)	
Increase / (decrease) in trade payables	(1,888)	735	
Increase / (decrease) in other financial liabilities	2,620	1,196	
Increase / (decrease) in provisions	(225)	(332)	
Increase / (decrease) in other current liabilities	(870)	(379)	
Operating cash flow after working capital changes	20,014	17,250	
Income tax paid (net of refund)	(5,911)	(4,326)	
Net cash flows from operating activities	14,103	12,924	
B. Cash flow from Investing activities:			
Purchase of property, plant and equipment including Intangible assets, changes in capital work in progress and capital advances	(2,849)	(3,376)	
Proceeds from sale of property, plant and equipment	219	239	
Purchase of current investments	(18,000)	(26,700)	
Purchase of non-current investments	(29)	-	
Proceeds from sale of current investments	18,062	29,899	
Investment in bank deposits	(1,512)	(3,051)	
Redemption / maturity of bank deposits	2,183	3,395	
(Increase) in Earmarked bank balances	(3,694)	-	
Interest income	121	111	
Net cash flows from/(used in) investing activities	(5,499)	517	
C. Cash flow from Financing activities:			
Dividend to shareholders	(8,005)	(12,007)	
Finance cost	(42)	(31)	
Payment of principal portion of lease liabilities	(65)	(179)	
Net cash flows used in financing activities	(8,112)	(12,217)	
Net increase/(decrease) in cash and cash equivalents	492	1,224	
Cash and cash equivalents at the beginning of the year	3,344	2,120	
Cash and cash equivalents at year end	3,836	3,344	

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Statement of Audited Financial Results for the quarter and year ended March 31, 2024

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 by the statutory auditors of the company.
3. The above audited financial results for the quarter and year ended March 31, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2024. The results for the year ended March 31, 2024 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. 24/- per equity share of Rs. 10/- each was declared by the Company at the meeting of Board of directors held on March 27, 2024 for the financial year 2023-24 and paid on April 24, 2024.
6. The Board of Directors has recommended final dividend of Rs. 30/- per equity share of Rs.10/- each at the meeting held on May 23, 2024 subject to shareholders' approval at the ensuing Annual General Meeting.
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. 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 23, 2024**

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