

**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 six months ended September 30, 2025**

Rs. in Lakhs (Except EPS)

| Sl No | Particulars   | Quarter ended      |               |                    | Six months ended   |                    | Year ended     |
|-------|---|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
|       |   | September 30, 2025 | June 30, 2025 | September 30, 2024 | September 30, 2025 | September 30, 2024 | March 31, 2025 |
|       |   | Unaudited          | Unaudited     | Unaudited          | Unaudited          | Unaudited          | Audited        |
| 1     | Total income from operations  | 38,389             | 35,290        | 33,991             | 73,679             | 67,073             | 138,125        |
| 2     | Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)  | 7,012              | 5,510         | 5,883              | 12,522             | 11,867             | 23,572         |
| 3     | Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)   | 10,103             | 5,510         | 5,883              | 15,613             | 11,867             | 23,572         |
| 4     | Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)  | 7,920              | 4,094         | 4,316              | 12,014             | 8,761              | 17,542         |
| 5     | Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] | 7,915              | 4,090         | 4,316              | 12,005             | 8,761              | 17,524         |
| 6     | Equity Share Capital  | 1,539              | 1,539         | 1,539              | 1,539              | 1,539              | 1,539          |
| 7     | Other Equity  | -                  | -             | -                  |                    |                    | 34,586         |
| 8     | Earning Per Share (of Rs 10/each) (for continuing and discontinued operations)  |                    |               |                    |                    |                    |                |
|       | - Basic   | 51.46              | 26.60         | 28.04              | 78.06              | 56.93              | 113.98         |
|       | - Diluted   | 51.46              | 26.60         | 28.04              | 78.06              | 56.93              | 113.98         |

**Note:**

The above is an extract of the detailed Statement of Financial Results for the quarter and six months ended September 30, 2025 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  
November 10, 2025

Rohit Gambhir  
Managing Director

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**Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2025**

(All figures are in Rs. Lakhs unless specifically stated otherwise)

Rs. in Lakhs (Except EPS)

| Particulars   | Quarter ended      |                |                    | Six months ended   |                    | Year ended     |
|---|--------------------|----------------|--------------------|--------------------|--------------------|----------------|
|   | September 30, 2025 | June 30, 2025  | September 30, 2024 | September 30, 2025 | September 30, 2024 | March 31, 2025 |
|   | Unaudited          | Unaudited      | Unaudited          | Unaudited          | Unaudited          | Audited        |
| <b>Income</b>   |                    |                |                    |                    |                    |                |
| Revenue from operations   | 38,155             | 35,202         | 33,865             | 73,357             | 66,826             | 137,347        |
| Other income  | 234                | 88             | 126                | 322                | 247                | 778            |
| <b>Total Income</b>   | <b>38,389</b>      | <b>35,290</b>  | <b>33,991</b>      | <b>73,679</b>      | <b>67,073</b>      | <b>138,125</b> |
| <b>Expenses</b>   |                    |                |                    |                    |                    |                |
| Cost of raw materials and components consumed                                 | 14,821             | 15,855         | 14,536             | 30,676             | 29,097             | 60,947         |
| Purchase of stock-in-trade  | 6,032              | 6,519          | 5,702              | 12,551             | 10,881             | 20,744         |
| Changes in inventories of finished goods, stock-in-trade and work-in-progress | 1,569              | (1,787)        | (89)               | (218)              | (580)              | (193)          |
| Employee benefits expense   | 3,309              | 3,481          | 2,992              | 6,790              | 5,819              | 12,061         |
| Finance costs   | 40                 | 66             | 11                 | 106                | 22                 | 168            |
| Depreciation and amortisation expense   | 404                | 427            | 379                | 831                | 712                | 1,492          |
| Other expenses  | 5,202              | 5,219          | 4,577              | 10,421             | 9,255              | 19,334         |
| <b>Total Expenses</b>   | <b>31,377</b>      | <b>29,780</b>  | <b>28,108</b>      | <b>61,157</b>      | <b>55,206</b>      | <b>114,553</b> |
| <b>Profit before exceptional items and taxes</b>                              | <b>7,012</b>       | <b>5,510</b>   | <b>5,883</b>       | <b>12,522</b>      | <b>11,867</b>      | <b>23,572</b>  |
| Exceptional items (Refer Note 7)  | 3,091              | -              | -                  | 3,091              | -                  | -              |
| <b>Profit after exceptional items and before taxes</b>                        | <b>10,103</b>      | <b>5,510</b>   | <b>5,883</b>       | <b>15,613</b>      | <b>11,867</b>      | <b>23,572</b>  |
| <b>Tax expense</b>  |                    |                |                    |                    |                    |                |
| - Current tax   | 1,805              | 791            | 1,490              | 2,596              | 3,005              | 6,961          |
| - Tax relating to earlier years   | (67)               | -              | -                  | (67)               | 8                  | 31             |
| - Deferred tax (net)  | 445                | 625            | 77                 | 1,070              | 93                 | (962)          |
|   | <b>2,183</b>       | <b>1,416</b>   | <b>1,567</b>       | <b>3,599</b>       | <b>3,106</b>       | <b>6,030</b>   |
| <b>Profit after tax</b>   | <b>7,920</b>       | <b>4,094</b>   | <b>4,316</b>       | <b>12,014</b>      | <b>8,761</b>       | <b>17,542</b>  |
| <b>Other comprehensive income</b>   |                    |                |                    |                    |                    |                |
| Items that will not be reclassified to profit or loss                         |                    |                |                    |                    |                    |                |
| (a) Remeasurement of net defined benefit liability                            | (6)                | (6)            | -                  | (12)               | -                  | (24)           |
| (b) Income tax effect   | 1                  | 2              | -                  | 3                  | -                  | 6              |
| <b>Total Other comprehensive (loss)</b>                                       | <b>(5)</b>         | <b>(4)</b>     | <b>-</b>           | <b>(9)</b>         | <b>-</b>           | <b>(18)</b>    |
| <b>Total comprehensive income</b>   | <b>7,915</b>       | <b>4,090</b>   | <b>4,316</b>       | <b>12,005</b>      | <b>8,761</b>       | <b>17,524</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>Other Equity</b>   |                    |                |                    |                    |                    | <b>34,586</b>  |
| <b>Earnings per equity share (Face value of Rs.10 each)</b>                   |                    |                |                    |                    |                    |                |
| Basic and diluted (in Rs.)  | 51.46              | 26.60          | 28.04              | 78.06              | 56.93              | 113.98         |
|   | Not annualised     | Not annualised | Not annualised     | Not annualised     | Not annualised     | Annualised     |

See accompanying notes to the statement of financial results.



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**Statement of Assets and Liabilities as at September 30, 2025**

(All figures are in Rs. Lakhs unless specifically stated otherwise)

| Particulars  | As at              | As at          |
|--|--------------------|----------------|
|  | September 30, 2025 | March 31, 2025 |
|  | Unaudited          | Unaudited      |
| <b>Assets</b>  |                    |                |
| <b>Non-current assets</b>  |                    |                |
| Property, plant and equipment  | 13,461             | 12,949         |
| Right-of-use assets  | 376                | 412            |
| Capital work in progress   | 487                | 943            |
| Other Intangible assets  | 184                | 233            |
| Financial assets   |                    |                |
| (i) Investments  | 61                 | 61             |
| (ii) Other financial assets  | 749                | 693            |
| Non-current tax assets (net)   | 245                | 394            |
| Deferred tax assets (net)  | 99                 | 1,166          |
| Other non-current assets   | 328                | 106            |
| <b>Total non-current assets</b>  | <b>15,990</b>      | <b>16,957</b>  |
| <b>Current assets</b>  |                    |                |
| Inventories  | 12,629             | 13,066         |
| Financial assets   |                    |                |
| (i) Investments  | 1,801              | 2,311          |
| (ii) Trade receivables   | 25,944             | 22,513         |
| (iii) Cash and cash equivalents  | 3,851              | 6,511          |
| (iv) Bank balances other than (iii) above  | 1,670              | 1,371          |
| (v) Other financial assets   | 205                | 104            |
| Other current assets   | 1,584              | 1,668          |
| <b>Total current assets</b>  | <b>47,684</b>      | <b>47,544</b>  |
| Asset classified as held for sale (Refer Note 7)   | <b>1</b>           | <b>209</b>     |
| <b>Total Assets</b>  | <b>63,675</b>      | <b>64,710</b>  |
| <b>Equity and Liabilities</b>  |                    |                |
| <b>Equity</b>  |                    |                |
| Equity share capital   | 1,539              | 1,539          |
| Other equity   | 40,126             | 34,586         |
| <b>Total equity</b>  | <b>41,665</b>      | <b>36,125</b>  |
| <b>Liabilities</b>   |                    |                |
| <b>Non-current liabilities</b>   |                    |                |
| Financial liabilities  |                    |                |
| (i) Lease liabilities  | 307                | 337            |
| (ii) Other financial liabilities   | 38                 | 55             |
| Provisions   | 782                | 760            |
| <b>Total non-current liabilities</b>   | <b>1,127</b>       | <b>1,152</b>   |
| <b>Current liabilities</b>   |                    |                |
| Financial Liabilities  |                    |                |
| (i) Lease liabilities  | 58                 | 56             |
| (ii) Trade payables  |                    |                |
| (A) total outstanding dues of micro enterprises and small enterprises                      | 6,054              | 5,156          |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 10,855             | 14,302         |
| (iii) Other financial liabilities  | 1,977              | 5,345          |
| Other current liabilities  | 1,377              | 925            |
| Provisions   | 523                | 526            |
| Current tax liabilities (net)  | 39                 | 1,123          |
| <b>Total current liabilities</b>   | <b>20,883</b>      | <b>27,433</b>  |
| <b>Total liabilities</b>   | <b>22,010</b>      | <b>28,585</b>  |
| <b>Total Equity and Liabilities</b>  | <b>63,675</b>      | <b>64,710</b>  |

See accompanying notes to the statement of financial results.



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**Statement of Unaudited Cash flow for the six months ended September 30, 2025**

(All figures are in Rs. Lakhs unless specifically stated otherwise)

| Particulars  | Six months ended<br>September 30, 2025 | Six months ended<br>September 30, 2024 |
|--|--|--|
|  | Unaudited                              | Unaudited                              |
| <b>A. Cash flow from Operating activities:</b>   |  |  |
| Profit after tax   | 12,014                                 | 8,761                                  |
| <b>Adjustments to reconcile profit before tax to net cash flows:</b>   |  |  |
| Tax Expense  | 3,599                                  | 3,106                                  |
| Exceptional Items  | (3,091)                                | -                                      |
| Gain on fair value of investments measured at FVTPL  | (29)                                   | (3)                                    |
| Gain on sale of investments  | (49)                                   | (60)                                   |
| Loss/(Gain) on sale of property, plant and equipment   | 4                                      | 12                                     |
| Unrealised foreign exchange loss/(gain)  | (48)                                   | (59)                                   |
| Allowance for expected credit loss   | 135                                    | 153                                    |
| Writeoff of doubtful income tax receivables  | 215                                    | -                                      |
| Interest on bank deposits and others   | (61)                                   | (55)                                   |
| Finance cost   | 106                                    | 22                                     |
| Depreciation and amortisation expense  | 831                                    | 712                                    |
| <b>Operating cash flow before working capital changes</b>  | <b>13,626</b>                          | <b>12,589</b>                          |
| <b>Working capital adjustments:</b>  |  |  |
| (Increase) / decrease in inventories   | 437                                    | (1,899)                                |
| (Increase) / decrease in trade receivables   | (3,520)                                | (925)                                  |
| (Increase) / decrease in other financial assets  | (155)                                  | 102                                    |
| (Increase) / decrease in other assets  | 84                                     | 34                                     |
| Increase / (decrease) in trade payables  | (2,635)                                | 2,329                                  |
| Increase / (decrease) in other financial liabilities   | 293                                    | (357)                                  |
| Increase / (decrease) in provisions  | 19                                     | 39                                     |
| Increase / (decrease) in other current liabilities   | 452                                    | (18)                                   |
| <b>Operating cash flow after working capital changes</b>   | <b>8,601</b>                           | <b>11,894</b>                          |
| Income tax paid (net of refund)  | (3,679)                                | (3,077)                                |
| <b>Net cash flows generated from operating activities (A)</b>  | <b>4,922</b>                           | <b>8,817</b>                           |
| <b>B. Cash flow from Investing activities:</b>   |  |  |
| Purchase of property, plant and equipment including Intangible assets, changes in capital work in progress, capital advances and capital creditors | (1,641)                                | (1,351)                                |
| Proceeds from sale of property, plant and equipment  | 34                                     | 1                                      |
| Proceeds from sale of land   | 188                                    | -                                      |
| Purchase of current investments  | (7,500)                                | (10,900)                               |
| Proceeds from sale of current investments  | 8,089                                  | 8,760                                  |
| Placement of bank deposits   | (41)                                   | (482)                                  |
| Redemption / maturity of bank deposits   | -                                      | 603                                    |
| Decrease/(Increase) in Earmarked bank balances   | (254)                                  | 3,676                                  |
| Interest income received   | 55                                     | 16                                     |
| <b>Net cash flows (used in)/ from investing activities (B)</b>   | <b>(1,070)</b>                         | <b>323</b>                             |
| <b>C. Cash flow from Financing activities:</b>   |  |  |
| Dividend paid to shareholders  | (6,465)                                | (8,294)                                |
| Payment of lease liabilities   | (47)                                   | (53)                                   |
| <b>Net cash flows used in financing activities (C)</b>   | <b>(6,512)</b>                         | <b>(8,347)</b>                         |
| Net (decrease)/increase in cash and cash equivalents (A+B+C)   | (2,660)                                | 793                                    |
| <b>Cash and cash equivalents at the beginning of the Period</b>  | <b>6,511</b>                           | <b>3,836</b>                           |
| <b>Cash and cash equivalents at the end of the Period</b>  | <b>3,851</b>                           | <b>4,629</b>                           |

See accompanying notes to the statement of financial results.



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**Notes to the statement of Unaudited Financial Results for the quarter and six months ended September 30, 2025:**

1. The Unaudited financial results of ESAB India Limited (the "Company") for the quarter and six months ended September 30, 2025 are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), notified under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
2. The above Unaudited financial results for the quarter and six months ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2025. The Unaudited financial results were subject to limited review by statutory auditors of the company and have issued an unmodified review report on these results.
3. Based on a detailed evaluation of key financial parameters by the Chief Operating Decision Maker (CODM) in accordance with the INDAS 108 "Operating Segments", the Company determines that it operates in only one segment i.e. Fabrication Technology.
4. The final dividend of Rs. 42 per equity share of Rs. 10 each for the financial year 2024-25 was paid on September 10, 2025 with the approval of the shareholders at the Annual General Meeting held on August 14, 2025.
5. The Company declared an Interim Dividend of Rs. 25 per equity share of Rs. 10 each pursuant to the approval of the Board of Directors at their meeting held on November 10, 2025 for the financial year 2025-26.
6. 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.
7. As of September 30, 2025, the Company has received the entire proceeds towards the land held for sale at Khardah, West Bengal. Further, during the current quarter the Company has contractually fulfilled its obligations in relation to the said land and consequently has formally ceded control and possession in favour of the developer. The Audit Committee and Board at their meetings held on November 10, 2025 have reviewed the above developments and approved the change in classification of the said asset from held for sale until previous quarter to asset disposed during the quarter and accordingly disclosed the gain on derecognition of the asset under exceptional items in the financial results for the quarter and six months ended September 30, 2025
8. Previous period's figures have been reclassified wherever necessary to correspond with the current period's classification/disclosure.
9. 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  
November 10, 2025**

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