

**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, 2022**

SI No	Particulars	Rs. in Lakhs (Except EPS)				
		Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Unaudited	Audited	Audited	Audited
1	Total income from operations	26,594	22,804	20,846	90,098	69,234
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	2,864	2,581	2,738	11,356	8,053
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	2,864	2,581	2,738	11,356	8,053
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	2,133	1,897	1,972	8,431	5,929
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	2,207	1,897	1,910	8,505	5,847
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	13.86	12.32	12.81	54.78	38.52
	- Diluted	13.86	12.32	12.81	54.78	38.52

**Note:**

The above is an extract of the detailed Statement of Audited Financial Results for the quarter and year ended March 31, 2022 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 27, 2022**

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

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Statement of Audited Financial Results for the quarter and year ended March 31, 2022					
Particulars	Quarter ended			Rs. in Lakhs (Except EPS)	
	Year ended				
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	26,471	22,570	20,698	89,280	68,116
Other income	123	234	148	818	1,118
<b>Total income</b>	<b>26,594</b>	<b>22,804</b>	<b>20,846</b>	<b>90,098</b>	<b>69,234</b>
<b>Expenses</b>					
Cost of raw materials and components consumed	13,478	11,632	10,223	44,161	31,063
Purchase of stock-in-trade	4,394	2,884	3,058	13,519	12,434
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(622)	80	(87)	(1,257)	418
Employee benefits expense	2,811	2,275	2,189	9,481	7,674
Finance costs	7	2	9	29	41
Depreciation and amortisation expense	289	284	276	1,133	1,171
Other expenses	3,373	3,066	2,440	11,676	8,380
<b>Total expenses</b>	<b>23,730</b>	<b>20,223</b>	<b>18,108</b>	<b>78,742</b>	<b>61,181</b>
<b>Profit before exceptional items and tax</b>	<b>2,864</b>	<b>2,581</b>	<b>2,738</b>	<b>11,356</b>	<b>8,053</b>
Less: Exceptional items	-	-	-	-	-
<b>Profit after exceptional items before tax</b>	<b>2,864</b>	<b>2,581</b>	<b>2,738</b>	<b>11,356</b>	<b>8,053</b>
<b>Tax expense</b>					
-Current tax	845	651	669	2,967	2,055
-Adjustment of tax relating to earlier years	-	-	33	-	33
-Deferred tax expense/(credit)	(114)	33	64	(42)	36
	<b>731</b>	<b>684</b>	<b>766</b>	<b>2,925</b>	<b>2,124</b>
<b>Profit for the period</b>	<b>2,133</b>	<b>1,897</b>	<b>1,972</b>	<b>8,431</b>	<b>5,929</b>
Other comprehensive income/(expense) - net of tax	74	-	(62)	74	(82)
<b>Total comprehensive income</b>	<b>2,207</b>	<b>1,897</b>	<b>1,910</b>	<b>8,505</b>	<b>5,847</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>22,883</b>	<b>24,383</b>
<b>Networth</b>				<b>24,422</b>	<b>25,922</b>
<b>Earnings per equity share (EPS)</b>					
Basic and diluted (in Rs.)	13.86	12.32	12.81	54.78	38.52
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, 2022		
Statement of Assets and Liabilities		Rs. in Lakhs
Particulars	As at March 31, 2022	As at March 31, 2021
	Audited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,585	8,494
Capital work in progress	285	251
Intangible assets	61	69
Right-of-use assets	320	401
Financial assets		
(i) Other financial assets	474	261
Deferred tax assets (net)	162	145
Other assets	83	81
	<b>9,970</b>	<b>9,702</b>
<b>Current assets</b>		
Inventories	10,490	7,349
Contract assets	238	-
Financial assets		
(i) Investments	3,116	4,124
(ii) Loans	-	1,800
(iii) Trade receivables	13,424	9,882
(iv) Cash and cash equivalents	2,120	1,857
(v) Bank balances other than (iv) above	2,378	2,345
(vi) Other financial assets	235	198
Other assets	1,036	947
Current tax assets (net)	394	406
	<b>33,431</b>	<b>28,908</b>
Asset held for sale	<b>209</b>	<b>209</b>
<b>Total assets</b>	<b>43,610</b>	<b>38,819</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	1,539	1,539
Other equity	22,883	24,383
<b>Total equity</b>	<b>24,422</b>	<b>25,922</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
Lease liabilities	68	193
Long term provisions	572	498
	<b>640</b>	<b>691</b>
<b>Current liabilities</b>		
Financial Liabilities		
Lease liabilities	200	146
Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	3,682	1,901
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	10,711	7,738
Other financial liabilities	774	740
Short term provisions	620	494
Liabilities for current tax (net)	107	5
Other current liabilities	2,454	1,182
	<b>18,548</b>	<b>12,206</b>
<b>Total liabilities</b>	<b>19,188</b>	<b>12,897</b>
<b>Total equity and liabilities</b>	<b>43,610</b>	<b>38,819</b>

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**Statement of Audited Financial Results for the quarter and year ended March 31, 2022**

**Statement of Cashflows**

**Rs. in Lakhs**

Particulars	March 31, 2022	March 31, 2021
	Audited	Audited
<b>A. Cash flow from Operating activities:</b>		
Profit before tax after exceptional items	11,356	8,053
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Fair value of investments	(1)	(9)
Profit on sale of investments	(76)	(130)
(Profit) / loss on sale of property, plant and equipment	(7)	(1)
Unrealised foreign exchange loss / (gain)	43	31
Provision / (Write back) of provision for doubtful receivables	110	(24)
Interest on bank deposits and others	(110)	(239)
Interest from loan to related party	(76)	(106)
Finance cost	29	41
Depreciation and amortisation expense	1,133	1,171
Provision for warranty	289	128
Property, plant and equipment written off	8	24
<b>Working capital adjustments:</b>		
(Increase) / decrease in inventories	(3,141)	492
(Increase) / decrease in trade receivables	(3,892)	(1,394)
(Increase) / decrease in other financial assets	(24)	64
(Increase) / decrease in other assets	(85)	544
Increase / (decrease) in trade payables	4,713	792
Increase / (decrease) in other financial liabilities	5	29
Increase / (decrease) in provisions	10	(290)
Increase / (decrease) in other current liabilities	1,022	299
<b>Operating cash flow after working capital changes</b>	<b>11,306</b>	<b>9,475</b>
Taxes paid, net of refund	(2,853)	(2,237)
<b>Net cash flows from operating activities</b>	<b>8,453</b>	<b>7,238</b>
<b>B. Cash flow from Investing activities:</b>		
Capital expenditure (including capital work in progress and capital advances)	(1,120)	(1,044)
Proceeds from sale of property, plant and equipment	25	10
Purchase of current investments	(19,700)	(18,849)
Proceeds from sale of current investments	20,785	21,862
Loan to related party	-	(3,000)
Repayment from loan to related party	1,800	1,200
Interest received from loan to related party	117	65
Investment in bank deposits	(2,256)	(2,082)
Redemption / maturity of bank deposits	2,225	7,917
Interest income	120	542
<b>Net cash flows from/(used in) investing activities</b>	<b>1,996</b>	<b>6,621</b>
<b>C. Cash flow from Financing activities:</b>		
Dividend to shareholders	(10,005)	(13,700)
Finance cost	(29)	(41)
Payment of principal portion of lease liabilities	(152)	(129)
<b>Net cash flows used in financing activities</b>	<b>(10,186)</b>	<b>(13,870)</b>
Net increase/(decrease) in cash and cash equivalents	263	(11)
Cash and cash equivalents at the beginning of the year	1,857	1,868
<b>Cash and cash equivalents at year end</b>	<b>2,120</b>	<b>1,857</b>

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**Statement of Audited Financial Results for the quarter and year ended March 31, 2022****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, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2022. The results for the year ended March 31, 2022 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. 18/- per equity share of Rs. 10/- each was declared by the Company at the meeting of Board of directors held on February 10, 2022 for the financial year 2021-22 and paid on March 11, 2022.
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 27, 2022 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 27, 2022**"Shaping the world we imagine"  
Visit our website : <https://www.esabindia.com>