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

Rs. in Lakhs (Except EPS)

			Quarter ended	Year ended		
SI No	Particulars	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 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

CIN No. L29299TN1987PLC058738

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Telephone No. 044-42281100 email id : investor.relations@esab.co.in

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

Rs. in Lakhs (Except EPS)

	Quarter ended			Year ended		
Particulars	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	
Total income	26,594	22,804	20,846	90,098	69,234	
Expenses						
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	
Total expenses	23,730	20,223	18,108	78,742	61,181	
Profit before exceptional items and tax	2,864	2,581	2,738	11,356	8,053	
Less: Exceptional items	<u> </u>	-	-	-	-	
Profit after exceptional items before tax	2,864	2,581	2,738	11,356	8,053	
Tax expense						
-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	
	731	684	766	2,925	2,124	
Profit for the period	2,133	1,897	1,972	8,431	5,929	
Other comprehensive income/(expense) - net of tax	74	-	(62)	74	(82)	
Total comprehensive income	2,207	1,897	1,910	8,505	5,847	
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)				22,883	24,383	
Networth				24,422	25,922	
Earnings per equity share (EPS)						
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

Audited Audi	Statement of Assets and Liabilities	T	Rs. in Lakhs
Assets Non-current assets Non-current assets Non-current assets Capital work in progress Capital			
Non-current assets	Particulars		
Non-current assets		Audited	Audited
Property plant and equipment	Assets		
Capital work in progress 285 225 Right-of-use assets 61 69 Right-of-use assets 320 401 Intencial assets 474 261 Deferred tax assets (net) 162 143 Deferred tax assets 83 81 Deferred tax assets 9,970 9,702 Current assets 10,490 7,349 Contract assets 238 -9 Contract assets 238 -9 Innacial assets 10,490 7,349 Innacial assets 10,490 7,349 In I I I I I I I I I I I I I I I I I I	Non-current assets		
intengible assets 61 69 injustingto-four assets 30 401 infuncial assets 474 261 Deter rate assets (net) 162 145 Deter assets 83 81 Deter assets 9,970 9,702 Current assets 10,490 7,349 contract assets 238 - innancial assets 238 - (i) Investments 10,490 7,349 (ii) Incard assets 31,16 4,124 (ii) Incard receivables 13,424 9,882 (iv) Cash and cash equivalents 13,424 9,882 (iv) Cash and cash equivalents 2,120 1,875 (iv) Cash and cash equivalents 2,237 2,345 (iv) Cash cash equivalents 2,33 2,345 (iv) Cash cash equivalents 2,33 2,345 (iv) Cash cash equivalents 2,33 2,345 (iv) Cash cash equivalents 2,09 209 Cotal assets 43,610 38,819	Property, plant and equipment	8,585	•
Right-for-use assets 320 401 financial assets 474 261 Deferred tax assets (net) 162 143 Deferred tax assets 83 81 Store assets 83 81 Inventories 10,400 7,349 Contract assets 238	Capital work in progress	285	251
Financial assets	Intangible assets	61	69
(i) Other financial assets 474 261 Deferred tax assets (net) 162 145 Deferred tax assets (net) 162 145 Deferred tax assets 183 81 9,970 9,700 9,700 Current assets 10,490 7,349 Contract assets 238 7.4 Financial assets 238 7.4 Financial assets 10,490 7,349 Financial assets 13,424 9,882 Financial assets 13,424 9,882 Financial assets 13,424 9,882 Financial assets 10,366 947 Financial Liabilities 1,539 1,539 Fina	Right-of-use assets	320	401
Deferred tax assets (net) 162 145	Financial assets		
State Stat	(i) Other financial assets	474	261
	Deferred tax assets (net)	162	145
Current assets 10,490 7,349 7,	Other assets	83	81
Inventories		9,970	9,702
Inventories	Current assets		
Contract assets		10.490	7.349
Financial assets () Investments () I		•	- 7,5 .5
		250	
		3 116	1 121
(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 Asset held for sale 209 209 Asset held for sale 209 209 Equity and liabilities 209 209 Equity share capital 1,539 1,539 Other equity 22,883 24,383 Total equity 22,883 24,383 Total equity 22,883 24,383 Total equity 68 193 Other equity 572 498 Consciourent liabilities 68 193 Lease liabilities 68 193 Lease liabilities 200 146 Current liabilities 200 146 Current liabilities 3,682 1,901 Current liabilities 774 774 (B) total outstanding dues of micr	· · ·	3,110	•
	• •	12 424	
	· ·	The state of the s	
(vi) Other financial assets 235 198 Other assets 1,036 947 Current tax assets (net) 33,431 28,908 Asset held for sale 209 209 Total assets 43,610 38,819 Equity and liabilities 22,833 24,383 Equity share capital 1,539 1,539 Other equity 22,883 24,383 Total equity 22,883 24,383 Total equity 68 193 Lease liabilities 68 193 Lease liabilities 68 193 Current liabilities 640 691 Current liabilities 572 498 Lease liabilities 200 146 Trade payables 200 146 (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 620 494 Lease liabilities 774 740 (B) total outstanding dues of credi		The state of the s	
Other assets 1,036 947 20 Current tax assets (net) 394 406 33,431 28,908 Asset held for sale 209 209 Total assets 43,610 38,819 Equity and liabilities 500 1,539 1,539 Equity share capital 1,539 1,539 24,383 24,383 24,383 24,383 24,383 24,383 24,383 24,383 24,383 26,383 24,383 26,383 24,383 26,383			
Current tax assets (net) 394 406 33,431 28,908 Asset held for sale 209 209 Fotal assets 43,610 38,819 Equity and liabilities 200 1,539 1,539 Equity share capital 1,539<	• ,		
Asset held for sale 209 209 Total assets 43,610 38,819 Equity and liabilities Equity share capital 1,539 1,539 Other equity 22,883 24,383 Total equity 24,422 25,922 Non-current liabilities Lease liabilities Lease liabilities Lease liabilities Financial Liabilities Financial Liabilities Financial Liabilities Lease			
Asset held for sale 209 209 Total assets 43,610 38,819 Equity and liabilities Equity Share capital 1,539 1,539 Other equity 22,883 24,383 Total equity 22,883 24,383 Total equity 22,883 24,383 Total equity 24,422 25,922 Non-current liabilities Financial Liabilities Lease liabilities 68 193 Long term provisions 572 498 Current liabilities Lease liabilities Lease liabilities (A) total outstanding dues of micro enterprises and small enterprises (A) total outstanding dues of creditors other than micro enterprises and small enterprises (A) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises (B) total outstanding dues of creditors other than micro enterprises (B) total outstanding dues of creditors other than micro enterprises (B) total outstanding dues of creditors other than micro enterprises (B) total outstanding dues of creditors other than micro enterprises (B) total outstanding dues of creditors other than micro enterprises (B) total outstanding dues of creditors other than micro enterprises (B) total due	Current tax assets (net)		
Total assets 43,610 38,819		33,431	28,908
Total assets 43,610 38,819	Assat held for sale	200	200
Equity and liabilities Equity Equity share capital 1,539 1,539 22,883 24,383 26,383	ASSET HEID IOI Sale	209	209
Equity Equity share capital 1,539 1,539 1,539 2,539 2,383 24,383 24,383 24,383 24,383 24,383 24,383 24,382 25,922 22 25,922 22 25,922 26,922 26,922 26,922 26,922 26,922 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923	Total assets	43,610	38,819
Equity Equity share capital 1,539 1,539 1,539 2,539 2,383 24,383 24,383 24,383 24,383 24,383 24,383 24,382 25,922 22 25,922 22 25,922 26,922 26,922 26,922 26,922 26,922 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923 26,923			
Equity share capital 1,539 1,539 Other equity 22,883 24,383 Total equity 24,422 25,922 Non-current liabilities 8 193 Lease liabilities 68 193 Long term provisions 572 498 Current liabilities 640 691 Financial Liabilities 200 146 Trade payables 200 146 (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 Total liabilities 19,188 12,897			
Other equity 22,883 24,383 Total equity 24,422 25,922 Non-current liabilities 8 193 Lease liabilities 68 193 Long term provisions 572 498 Current liabilities 640 691 Financial Liabilities 200 146 Trade payables 200 146 (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 Total liabilities 19,188 12,206			
Non-current liabilities Financial Liabilities Ease liabilities		· ·	
Non-current liabilities Financial Liabilities Lease liabilities Lease liabilities Current liabilities Financial Liabilities Current liabilities Financial Liabilities Financial Liabilities Financial Liabilities Lease liabilities (A) total outstanding dues of micro enterprises and small enterprises (A) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises (B) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of micro enterpr			
Financial Liabilities Lease liabilities Long term provisions Current liabilities Financial Liabilities Financial Liabilities Financial Liabilities Lease liabilities Lease liabilities (A) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities 774 740 Short term provisions 620 494 Liabilities for current tax (net) Other current liabilities 774 1,182 18,548 12,206	Total equity	24,422	25,922
Lease liabilities 68 193 Long term provisions 572 498 640 691 Current liabilities	Non-current liabilities		
1988 12,897 19,188 12,	Financial Liabilities		
Current liabilities Financial Liabilities Lease liabilities (A) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Financial liabilities Other function of term provisions Character provisio	Lease liabilities	68	193
Current liabilities Financial Liabilities Lease liabilities Lease liabilities (A) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities 774 740 Short term provisions 620 494 Liabilities for current tax (net) 0ther current liabilities 774 1,182 18,548 12,206 Total liabilities	Long term provisions	572	498
Lease liabilities Lease liabilities (A) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities 774 740 75hort term provisions 620 494 Liabilities for current tax (net) 0ther current liabilities 774 1,182 18,548 12,206 Total liabilities	Command Habilitation	640	691
Lease liabilities 200 146 Trade payables 3,682 1,901 (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 Total liabilities 19,188 12,206			
Trade payables (A) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities 774 740 750 774 740 740 740 740 740 740 740 740 74			,
(A) total outstanding dues of micro enterprises and small enterprises (B) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities 774 740 Short term provisions 620 494 Liabilities for current tax (net) 0ther current liabilities 2,454 1,182 18,548 12,206 Total liabilities		200	146
(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 18,548 12,206 Total liabilities 19,188 12,897			
Other financial liabilities 774 740 Short term provisions 620 494 Liabilities for current tax (net) 107 5 Other current liabilities 2,454 1,182 18,548 12,206 Total liabilities 19,188 12,897			
Short term provisions 620 494 Liabilities for current tax (net) 107 5 Other current liabilities 2,454 1,182 18,548 12,206 Total liabilities 19,188 12,897		10,711	
Liabilities for current tax (net) 107 5 Other current liabilities 2,454 1,182 18,548 12,206 Total liabilities 19,188 12,897			
Other current liabilities 2,454 1,182 18,548 12,206 Total liabilities 19,188 12,897	Short term provisions		494
Total liabilities 19,188 12,206	Liabilities for current tax (net)		
Total liabilities 19,188 12,897	Other current liabilities		
		18,548	12,206
	Total liabilities	19 199	12 807
	Total equity and liabilities	43,610	38,819

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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
A. Cash flow from Operating activities:		
Profit before tax after exceptional items	11,356	8,053
Adjustments to reconcile profit before tax to net cash flows:		
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
Working capital adjustments:		
(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
Operating cash flow after working capital changes	11,306	9,475
Taxes paid, net of refund	(2,853)	(2,237)
Net cash flows from operating activities	8,453	7,238
B. Cash flow from Investing activities:		
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
Net cash flows from/(used in) investing activities	1,996	6,621
C. Cash flow from Financing activities:		
Dividend to shareholders	(10,005)	(13,700)
Finance cost	(29)	(41)
Payment of principal portion of lease liabilities	(152)	(129)
Net cash flows used in financing activities	(10,186)	(13,870)
Net increase/(decrease) in cash and cash equivalents	263	(11)
Cash and cash equivalents at the beginning of the year	1,857	1,868
Cash and cash equivalents at year end	2,120	1,857

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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 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