



ESAB/BSE/2021

12 August, 2021

BSE Limited
P J Towers
Dalal Street
Mumbai 400 023

Scrip Code : 500133

Dear Sir,

Sub: Outcome of the Meeting of Board of Directors held on 12 August, 2021
Unaudited Financial Results for the quarter ended 30 June, 2021

In pursuance of Regulation 33 read with Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are sending herewith the textual matter of Unaudited Financial Results for the quarter ended 30 June, 2021 which is scheduled for publication in (i) Business Standard – In English (ii) Makkal Kural – In Tamil. Please note that the results have been reviewed by the Audit Committee and approved by our Board of Directors at their respective meetings held on 12 August, 2021. The meeting of the Board of Directors commenced at 19:00 hours and concluded at 20:40 hours.

We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Kindly bring this to the attention of members and investors.

Thanking you,

Yours truly,
For ESAB India Limited

S. Venkatakrisnan
Company Secretary

Encl: As above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
ESAB India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of ESAB India Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**
We draw attention to Note 5 of the Statement which describes the impact of Covid-19 pandemic, and its possible consequential implications, on the Company's operations. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

**per Chirag Shah**

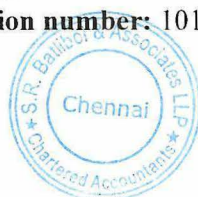
Partner

Membership No.: 121648

UDIN: 21121648AAAABQ4638

Place: Chennai

Date: August 12, 2021



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 ended June 30, 2021

Sl No	Particulars	Rs. in Lakhs (Except EPS)			
		Quarter ended	Quarter ended	Quarter ended	Year ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited	Unaudited	Audited
1	Total income from operations	18,314	20,846	12,730	69,234
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	2,718	2,738	956	8,053
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	2,718	2,738	956	8,053
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	2,035	1,972	717	5,929
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	2,035	1,910	710	5,847
6	Equity Share Capital	1,539	1,539	1,539	1,539
7	Earning Per Share (of Rs 10/each) (for continuing and discontinued operations)				
	- Basic	13.22	12.81	4.66	38.52
	- Diluted	13.22	12.81	4.66	38.52

Note:
 The above is an extract of the detailed Statement of unaudited Financial Results for the quarter ended June 30, 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.

Chennai
 August 12, 2021



For ESAB India Limited

Rohit Gambhir
 Rohit Gambhir
 Managing Director

ESAB INDIA LIMITED

CIN No. L29299TN1987PLC058738

Regd Office: Plot No. 13, 3rd Main Road,
Industrial Estate, Ambattur, Chennai - 600 058

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Statement of Unaudited Financial Results for the quarter ended June 30, 2021

Particulars	Rs. in Lakhs (Except EPS)			
	Quarter ended	Quarter ended	Quarter ended	Year ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	18,118	20,698	12,431	68,116
Other income	196	148	299	1,118
Total income	18,314	20,846	12,730	69,234
Expenses				
Cost of raw materials and components consumed	8,643	10,223	4,037	31,063
Purchase of stock-in-trade	2,627	3,058	3,722	12,434
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(519)	(87)	508	418
Employee benefits expense	2,177	2,189	1,759	7,674
Finance costs	10	9	12	41
Depreciation and amortisation expense	279	276	313	1,171
Other expenses	2,379	2,440	1,423	8,380
Total expenses	15,596	18,108	11,774	61,181
Profit before exceptional items and tax	2,718	2,738	956	8,053
Less: Exceptional items	-	-	-	-
Profit after exceptional items before tax	2,718	2,738	956	8,053
Tax expense				
-Current tax	694	669	319	2,055
-Adjustment of tax relating to earlier years	-	33	-	33
-Deferred tax expense/(credit)	(11)	64	(80)	36
	683	766	239	2,124
Profit for the period	2,035	1,972	717	5,929
Other comprehensive income/(expense) - net of tax	-	(62)	(7)	(82)
Total comprehensive income	2,035	1,910	710	5,847
Paid up equity share capital (Face value of Rs. 10 each)	1,539	1,539	1,539	1,539
Reserves and surplus (i.e other equity)				24,383
Networth				25,922
Earnings per equity share (EPS)				
Basic and diluted (in Rs.)	13.22	12.81	4.66	38.52
Weighted average number of shares (Nos.)	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



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ESAB INDIA LIMITED

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Statement of Unaudited Financial Results for the quarter ended June 30, 2021

Notes:

1. The unaudited financial results for the quarter ended June 30, 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 ended March 31, 2021 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 unaudited financial results for the quarter ended June 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 12, 2021. The results for the quarter ended June 30, 2021 were subject to a "Limited Review" 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 operates in only one segment i.e. Fabrication Technology.
5. 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.
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. Previous period's figures have been regrouped or reclassified wherever necessary.
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

Chennai
August 12, 2021



Rohit Gambhir
Managing Director

"We Shape the Future"

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

