



ESAB/BSE/2021

10 February, 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 10 February, 2021
Unaudited Financial Results for the quarter ended 31 December, 2020

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 31 December, 2020 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 meetings held on 10 February, 2021. The meeting of the Board of Directors commenced at 11:30 hours and concluded at ...14:50.. 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. Venkatakrishnan
Company Secretary

Encl: As above

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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

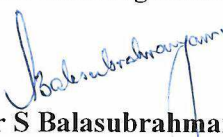
Review Report to
The Board of Directors
ESAB India Limited

1. We have reviewed the accompanying statement of unaudited financial results of ESAB India Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (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 4 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 S Balasubrahmanyam
Partner

Membership No.: 053315

UDIN: 21053315AAAAAN4470

Place : Chennai

Date : February 10, 2021



ESAB INDIA LIMITED

CIN No. L29299TN1987PLC055738

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

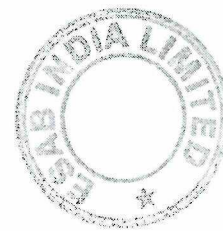
Extract of Statement of Unaudited Financial Results for the quarter and Nine months ended December 31, 2020

Sl No	Particulars	Rs. in Lakhs (Except EPS)					
		Quarter ended December 31, 2020	Quarter ended September 30, 2020	Quarter ended December 31, 2019	Nine Months ended December 31, 2020	Nine Months ended December 31, 2019	Year ended March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations	18,701	16,957	17,274	48,388	53,269	71,147
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	1,975	2,384	2,365	5,315	7,164	9,724
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	1,975	2,384	2,365	5,315	7,164	9,724
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	1,471	1,769	1,776	3,957	5,334	7,141
5	Total Comprehensive income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	1,464	1,763	1,766	3,937	5,303	7,116
6	Equity Share Capital	1,539	1,539	1,539	1,539	1,539	1,539
7	Earning Per Share (of Rs 10/each) (for continuing and discontinued operations)						
	- Basic	9.56	11.49	11.54	25.71	34.65	46.40
	- Diluted	9.56	11.49	11.54	25.71	34.65	46.40

Note:

The above is an extract of the detailed Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2020 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
February 10, 2021

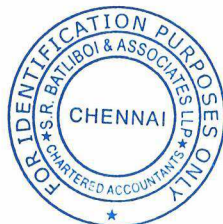


For ESAB India Limited

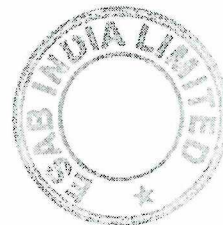
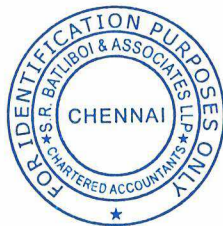
Rohit Gambhir
Rohit Gambhir
Managing Director

"We Shape the Future"

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



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 Statement of Unaudited Financial Results for the quarter and Nine months ended December 31, 2020						
Particulars	Rs. in Lakhs (Except EPS)					
	Quarter ended December 31, 2020	Quarter ended September 30, 2020	Quarter ended December 31, 2019	Nine months ended December 31, 2020	Nine months ended December 31, 2019	Year ended March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	18,393	16,594	16,919	47,418	52,298	69,796
Other income	308	363	355	970	971	1,351
Total income	18,701	16,957	17,274	48,388	53,269	71,147
Expenses						
Cost of raw materials and components consumed	9,469	7,348	8,343	20,840	25,080	34,534
Purchase of stock-in-trade	2,717	2,923	2,209	9,376	7,440	9,450
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(175)	172	(115)	505	427	(400)
Employee benefits expense	1,945	1,781	1,884	5,485	5,644	7,556
Finance costs	10	10	14	32	34	50
Depreciation and amortisation expense	288	294	313	895	960	1,258
Other expenses	2,472	2,045	2,261	5,940	6,520	8,975
Total expenses	16,726	14,573	14,909	43,073	46,105	61,423
Profit before exceptional items and tax	1,975	2,384	2,365	5,315	7,164	9,724
Less: Exceptional items	-	-	-	-	-	-
Profit after exceptional items before tax	1,975	2,384	2,365	5,315	7,164	9,724
Tax expense						
-Current tax	487	580	554	1,386	1,822	2,439
-Adjustment of tax relating to earlier years	-	-	-	-	-	147
-Deferred tax expense/(credit)	17	35	35	(28)	8	(3)
	504	615	589	1,358	1,830	2,583
Profit for the period	1,471	1,769	1,776	3,957	5,334	7,141
Other comprehensive income/(expense) - net of tax	(7)	(6)	(10)	(20)	(31)	(25)
Total comprehensive income	1,464	1,763	1,766	3,937	5,303	7,116
Paid up equity share capital (Face value of Rs. 10 each)	1,539	1,539	1,539	1,539	1,539	1,539
Reserves and surplus (i.e other equity) Networth						32,236
Earnings per equity share (EPS)						33,775
Basic and diluted (in Rs.)	9.56	11.49	11.54	25.71	34.65	46.40
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	1,53,93,020
Par value of equity share (in Rs.)	10	10	10	10	10	10



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ESAB INDIA LIMITED
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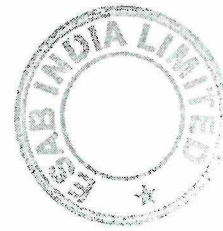
Statement of Unaudited Financial Results for the quarter and Nine months ended December 31, 2020

Notes:


1. The unaudited financial results for the quarter and nine months ended December 31, 2020 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 above unaudited financial results for the quarter and nine months ended December 31, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 10, 2021. The results for the quarter and nine months ended December 31, 2020 were subject to a "Limited Review" by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.
3. Based on a detailed evaluation of key financial parameters reviewed, the Company believes that it operates in only one segment i.e. Fabrication Technology.
4. 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.
5. The Code of Wages, 2019 and the Code on Social Security, 2020 (The Code) have been notified by the Central Government. The Company will assess the impact of the above and give effect in the financial statements when the date of implementation of these codes and the Rules / Schemes thereunder are notified.
6. An interim dividend of Rs. 19 per equity share of Rs. 10/- each was declared by the Company at the meeting of Board of directors held on 10 February 2021 for the financial year 2020-21.
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.

Chennai
February 10, 2021

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For ESAB India Limited


Rohit Gambhir
Managing Director

