

Postal Ballot Voting Results

Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the Postal Ballot					25-May-17				
Total number of shareholders on record date					9427				
No. of shareholders present in the meeting either in person or through proxy:					NA				
No. of Shareholders attended the meeting through Video Conferencing					NA				
1. To approve the increase in overall ceiling limit of the remuneration payable to Mr.Rohit Gambhir, Managing Director									
Resolution required: (Ordinary/ Special)					Special				
Whether promoter/ promoter group are interested in the agenda/resolution?					No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	11347960	-	-	-	-	-	-	
	Poll		-	-	-	-	-	-	
	Postal Ballot (if applicable)		11347960	100	11347960	0	100	0	
	Total		11347960	100	11347960	0	100	0	
Public-Institutions	E-Voting	3522	-	-	-	-	-	-	
	Poll		-	-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	-	
	Total		-	-	-	-	-	-	
Public- Non Institutions	E-Voting	4041538	1970603	48.76	1966300	4303	99.78	0.22	
	Poll		-	-	-	-	-	-	
	Postal Ballot (if applicable)		41078	1.02	38241	1655	93.09	4.03	
	Total		2011681	49.78	2004541	5958	99.65	0.30	
Total		15393020	13359641	86.79	13352501	5958	99.95	0.04	

For ESAB INDIA LIMITED


S. VENKATAKRISHNAN
 Company Secretary
 ACS 10061



V. MAHESH & ASSOCIATES
COMPANY SECRETARIES

39/19, Aspen Court, 3rd Floor,
6th Main Road, R.A. Puram,
Chennai - 600 028.
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COMBINED REPORT OF SCRUTINIZER (E-VOTING & POSTAL BALLOT)

[Pursuant to Section 108 & 110 of the Companies Act, 2013 read along with rule 20 of Companies (Management and Administration) Amendment Rules, 2015 and the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
ESAB India Limited,
CIN: L29299TN1987PLC058738
Plot No.13, 3rd Main Road,
Industrial Estate, Ambattur,
Chennai - 600 058

Dear Sir,

Sub: Scrutinizer's Report for the resolutions passed by e-Voting and postal ballot

I, V. Mahesh, Practicing Company Secretary of V. Mahesh & Associates, have been appointed by the Board of Directors of ESAB India Limited as a Scrutinizer for the purpose of scrutinizing the e-voting process and to receive, scrutinise the polling process at the meeting through ballot papers as per the provisions of Section 108 and Section 110 of the Companies Act, 2013 read along with the respective ruled for the resolutions mentioned in the postal ballot notice circulated on 25.05.2017 to the Members of the Company.

Further to the above, I submit my report as under:

- i) The e-voting period was open from Monday, 12th June, 2017 (09.00 A.M) to Wednesday the 12th July 2017 (05.30 P.M). We further confirm that e-voting facility was closed at 05.30 P.M on 12th July 2017.
- ii) The Members of the Company as on the "**Cut-off date and the Record Date**" (29th day of May, 2017) were entitled to vote on resolutions as set out in the notice.
- iii) All the ballot papers were found to be in order.
- iv) Thereafter the details containing the list of Equity Shareholders, who voted "for", or "against" each of the resolutions were generated from the website of e-voting agency (NSDL) i.e., <https://www.evoting.nsdl.com> and based on the information generated, the result of the e-voting are as under:

CERTIFIED TRUE COPY
For ESAB INDIA LIMITED


S. VENKATAKRISHNAN
Company Secretary
ACS 10061



Branches at : • Bangalore • Tirupur

Special Business

Special Resolution:

“RESOLVED THAT in supersession of the earlier Resolution passed by the members at the 27th Annual General Meeting of the Company held on 25 April, 2014 and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board dated 25 May, 2017 and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule V to the Act, including any statutory modification(s) or re-enactment(s) thereof approval of the members of the Company be and is hereby accorded to pay such remuneration and to provide such benefits to Mr Rohit Gambhir, Managing Director (DIN: 06686250) of the Company with effect from 1 January, 2017 till the end of his current tenure i.e., upto 31 October, 2018 (the “Tenure”) as may be determined by the Board of Directors from time to time in terms of Schedule V of the Companies Act, 2013 and any other applicable provisions of the Companies Act and subject to the maximum limits and conditions specified below:

Remuneration:

Mr. Rohit Gambhir shall be paid remuneration by way of salary, perquisites and other allowances and benefits, any or more than one of them as may be recommended by the Nomination and Remuneration Committee and approved by the Board, in accordance with Sections 197, 203 and Schedule V of the Companies Act, 2013, within an overall ceiling limit not exceeding **Rs.25,000,000/-** (Rupees two crores fifty lakhs only).

Commission/Bonus:

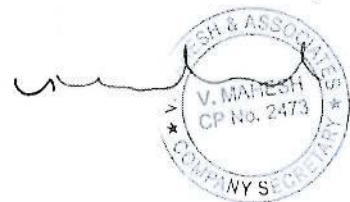
Performance based bonus will be in accordance with the Group's scheme applicable to senior executives. This would be a variable component. Percentage of the net profits of the Company or such other quantum as may be recommended by Nomination and Remuneration Committee and approved by the Board of Directors, at its absolute discretion, for each financial year computed in the manner provided under Sections 197, 198 of the Companies Act, 2013 subject to a maximum of 30% of gross annual salary during the tenure of services not exceeding i.e. Rs.50,22,667/-(Fifty lakh twenty two thousand six hundred sixty seven only) within the overall ceiling limit of Rs 25,000,000/- (Rupees two crores and fifty lakhs only).



V. MAHESH
CP No. 2473
★
BY SECRETARY

Perquisites:

1. Mr Rohit Gambhir will be eligible for gratuity as applicable to other officers of the Company.
2. Mr Rohit Gambhir and family, subject to a maximum of 6 members, will be covered under Mediclaim policy for a total coverage of Rs 900,000 @ Rs 150,000 per person per annum.
3. Mr Rohit Gambhir will be eligible for a company owned car as per company's policy applicable from time to time.
4. Car provided to Mr Rohit Gambhir will be run and maintained by the company and as may be approved by the Board of Directors from time to time.
5. Leave Travel allowance for Mr Rohit Gambhir and his family, which shall include spouse, dependent children and parents, as per the Company's policy as applicable from time to time and as may be approved by the Board of Directors.
6. Medical reimbursement: The Company shall reimburse the medical expenses for the Managing Director family, which shall include spouse, dependent children and parents, at actuals, subject to a maximum ceiling of Rs.72,000/- per annum.
7. Telephone & Data Card: The Company shall provide a home telephone, a mobile phone and a Data card for official use and reimburse expenses, at actuals.
8. Leave: The Managing Director shall be entitled for Leave entitlement and encashment as per the rules of the Company.
9. Club Membership: Payment of club fees for one club and all actual entertainment expenses at the club reasonably incurred in or about the business of the company shall be reimbursed.
10. The Company's contribution to provident fund not exceeding such percentage of the salary as may be fixed by the Central Government from time to time and superannuation fund as per the rules of the Company as may be applicable from time to time.
11. The Managing Director shall be entitled to reimbursement of all actual expenses, including on entertainment and travelling incurred by him in the course of the Company's business in line with the Company's Global/Domestic Travel Policy.
12. The Managing Director shall also be eligible for any other allowances / benefits / perquisites, as per the rules made applicable to the Senior Executives of the Company, and/or which may become applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.



Revision in remuneration:

The Board of Directors of the Company, subject to the recommendation of the Nomination & Remuneration Committee, may revise the remuneration payable to the Managing Director, in any financial year during the currency of the present tenure of office, in such manner as agreed to between the Board of Directors and the Managing Director subject to the condition that the remuneration by way of salary, perquisites, performance bonus / incentive and other allowances, shall not exceed such percentage of net profits of the Company as prescribed under Schedule V of the Companies Act, 2013.

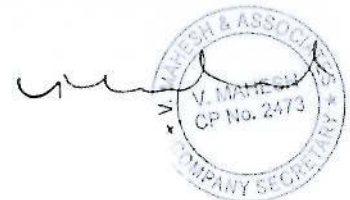
Minimum Remuneration

In the event of any loss or inadequacy of profits for any financial year, the Board of Directors subject to the recommendation of Nomination & Remuneration Committee, shall revise the remuneration payable to the Managing Director, during such financial year, in such manner as agreed to between the said committee and the Managing Director and within the limits prescribed in this behalf under Schedule V of the Companies Act, 2013.

Other terms:

1. The Managing Director so long as he functions as such, shall not be paid any sitting fees for attending the meetings of the Board of Directors or committees thereof.
2. The Company and the Managing Director shall have the right to terminate the said appointment at any time with three-month's prior notice before the employment period originally agreed upon is concluded.
3. The Managing Director shall carry out such duties as may be entrusted to him by the Board of Directors from time to time.
4. The Managing Director shall exercise such powers as envisaged in the Articles of Association, subject to the approvals from the Board of Directors and such other powers as may be delegated from time to time by the Board of Directors.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”



Voted in favour of the resolution:

Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast
149	13352501	99.95

Voted against the resolution:

Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast
40	5958	0.04

Invalid Votes:

Number of Members whose votes were declared invalid	Total number of votes cast by them
19	1182

For V. Mahesh & Associates



Date: 13.07.2017
Place: Chennai

V. Mahesh
Practicing Company Secretary