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PROCEEDINGS OF THE TWENTY NINTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ESAB INDIA LIMITED HELD ON THURSDAY THE 4 AUGUST, 2016, AT THE P OBUL REDDY HALL, VANI MAHAL, 103 G N ROAD, T. NAGAR, CHENNAI 600 017 AT 10.00 A.M.

TIME OF COMMENCEMENT: 10.00 A.M.

TIME OF CONCLUSION : 10.30 A.M.

PRESENT:

K Vaidyanathan, Independent Director

Rohit Gambhir, Managing Director

Sudhir Chand, Independent Director

Sabitha Rao, Independent Director

S.Venkatakrishnan, Company Secretary

B.Mohan, Chief Financial Officer

401 Members in person representing 11384911 equity shares; and

1 Member by proxies representing 15162 equity shares.

Were present at the meeting.

S Venkatakrishnan, as member and representative of M/s Exelvia Group India BV (Holding 36.41% of the equity shares) proposed that Mr. K Vaidyanathan to Chair the meeting since Mr. Daniel A Pryor Chairman of the Board could not attend the meeting due to personal reasons. Mr. N V Raman, a member seconded the resolution.

Mr. K Vaidyanathan, Chairman of the Audit Committee occupied the chair and conducted the proceedings of the General Meeting.

1. Chairman declared that the requisite quorum was present at the meeting and that the meeting was in order to commence the official business.
2. The Chairman informed the Members that statutory registers under the Companies Act, which includes Register of Directors, their shareholding, etc. Statutory Auditor's Report, Secretarial Auditor's Report as prescribed under the Act, are available for inspection.
3. The Chairman introduced the other members of the Board who were present at the meeting to the Members. The Chairman explained the absence of Mr. Daniel A Pryor, Chairman of the Board and Mr. Vikram Tandon, Independent Director, who could not attend the meeting due to personal reasons and had expressed their regret in not being able to attend the meeting.

CHAIRMAN'S
INITIALS

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HEAD AT _____ ON _____ TIME _____

4. The Chairman also informed the Members of the presence of representatives M/s. S R Batliboi & Associates, LLP, Chennai the Statutory Auditors and Mr. V Mahesh and Associates, Chennai, Practising Company Secretaries at the meeting.
5. The Chairman of the Meeting informed the members the queries from shareholders would be answered by himself, as Chairman of the Audit, Nomination & Remuneration Committee of the Board.
6. The Chairman also brought to the attention of the Members that the report of the Statutory Auditor and the Secretarial Auditor were unqualified and had no observations.
7. Thereafter, the Chairman read out his statement to the Members, copies of which were distributed to the Members present at the Meeting.
8. The Chairman then took up the business mentioned in the notice in seriatim.

RESOLUTION NO.1/29th AGM-2016

ADOPTION OF ACCOUNTS

Mr. N V Raman, (DP & Client ID IN 301549 17890771) a member, proposed the following resolution as an **Ordinary Resolution**:

RESOLVED THAT the audited balance sheet as at 31 March, 2016 and the Profit and Loss account of the company for the 12 Months period ended on that date, together with the Directors' Report, the Statutory Auditors' Report and the Secretarial Auditor's Report thereon as presented to the meeting be and the same are hereby approved and adopted.

Mr. Sanjay Parida (DP & Client ID IN302902 47619194), a member, seconded the resolution.

Chairman invited the members who desired additional information /clarification on the accounts, operations of the Company and all the other resolution placed before the Members and requested them to come forward with their questions. Thereafter, some of the members sought clarifications, raised queries on the products, financials, dividend recommended and spoke on other related issues.

Mr. K Vaidyanathan, Chairman of Meeting, answered all the queries raised by the members who attended in person.

The Company had earlier offered remote e-voting for all the resolutions. The Company also offered the shareholders present physically at the meeting the option of voting on resolutions through ballot paper. The Members who attended the meeting in person were given Ballot Paper for exercising their voting option.

CHAIRMAN'S INITIALS	<i>by</i>
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HEAD AT _____

ON _____

TIME _____

The combined results of the said remote e-voting and the ballot process were as follows:

REMOTE E-VOTING & BALLOT PAPER AT THE AGM

No. of Members and votes in Favour of the Resolution			No. of Members and votes Against the Resolution			Invalid votes	
No. of Members	No. of votes cast in favour	% of voters	No. of Members	No. of Votes	% of voters	No. of Members	Total No. of votes
53	11672524	99.99%	1	80	0.01%	NIL	NIL

The combined results of the Remote e-voting and the ballot paper voting offered at the Annual General Meeting was also proposed to be announced to the Stock Exchanges, to be put up on the Notice Board of the Company at its registered office and be uploaded in the Company's website on 4 August, 2016. The resolution was passed with the requisite majority.

RESOLUTION NO.2/29TH AGM-2016

APPROVING THE DIVIDEND FOR THE YEAR ENDED 31 MARCH, 2016

Mr. P K Saravanan (DP & Client ID IN 301313 21803381) a member proposed the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the recommendations of the directors, a dividend of 10% for the 12 months period ended 31 March, 2016 i.e. Re.1 per share of Rs.10/- each, absorbing a total sum of Rs.1,85,00,000 (inclusive of dividend distribution tax) be and is hereby declared on 1,53,93,020 equity shares of Rs.10/- each fully paid up and that the same be paid to the shareholders, whose name appear in the register of members of the company as on 27 July, 2016 (close of business hours) in case of shares held in electronic form and in respect of shares held in physical form.

Mr. Giridhara Gopalan (DP & Client ID IN30226910925610) a member seconded the resolution.

The Company had earlier offered remote e-voting for all the resolutions. The Company also offered the shareholders present physically at the meeting the option of voting on resolutions through ballot paper. The Members who attended the meeting in person were given Ballot Paper for exercising their voting option.

The combined results of the said remote e-voting and the ballot process were as follows:

CHAIRMAN'S
INITIALS

6

HEAD AT _____ ON _____ TIME _____

REMOTE E-VOTING & BALLOT PAPER AT THE AGM

No. of Members and votes in Favour of the Resolution			No. of Members and votes Against the Resolution			Invalid votes	
No. of Members	No. of votes cast in favour	% of voters	No. of Members	No. of Votes	% of voters	No. of Members	Total No. of votes
54	11672604	100%	Nil	Nil	Nil	Nil	Nil

The combined results of the Remote e-voting and the ballot paper voting offered at the Annual General Meeting was also proposed to be announced to the Stock Exchanges, to be put up on the Notice Board of the Company at its registered office and be uploaded in the Company's website on 4 August, 2016. The resolution was passed with the requisite majority.

RESOLUTION NO.3/29TH AGM-2016**RE-APPOINTMENT OF MR ROHIT GAMBHIR, AS A DIRECTOR LIABLE TO RETIRE BY ROTATION**

Mr. V Venkateswaran, (DP & client ID IN 301313 21465437) a Member, proposed the following resolution as an **Ordinary Resolution**:

RESOLVED THAT Mr. Rohit Gambhir, having Director Identification Number 06686250 who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company.

Mr. B R Vijay (DP & Client ID IN30131321806267), seconded the same.

The Company had earlier offered remote e-voting for all the resolutions. The Company also offered the shareholders present physically at the meeting the option of voting on resolutions through ballot paper. The Members who attended the meeting in person were given Ballot Paper for exercising their voting option.

The combined results of the said remote e-voting and the ballot process were as follows:

REMOTE E-VOTING & BALLOT PAPER AT THE AGM

No. of Members and votes in Favour of the Resolution			No. of Members and votes Against the Resolution			Invalid votes	
No. of Members	No. of votes cast in favour	% of voters	No. of Members	No. of Votes	% of voters	No. of Members	Total No. of votes
53	11672554	99.99%	1	50	0.01%	Nil	Nil

CHAIRMAN'S INITIALS



HEAD AT _____

ON _____

TIME _____

The combined results of the Remote e-voting and the ballot paper voting offered at the Annual General Meeting was also proposed to be announced to the Stock Exchanges, to be put up on the Notice Board of the Company at its registered office and be uploaded in the Company's website on 4 August, 2016. The resolution was passed with the requisite majority.

RESOLUTION NO.4/29TH AGM/2015

APPOINTMENT OF STATUTORY AUDITORS

Mr. Saketharaman J (DP & client ID IN30131321803308) a Member, proposed the following resolution as an **Ordinary Resolution**:

RESOLVED THAT in terms of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s S. R. Batliboi & Associates, LLP, Chartered Accountants, (Firm Registration No. 101049W / E300004), as Statutory Auditors of the company from the conclusion of this Annual General Meeting up to the conclusion of the Thirtieth Annual General Meeting, being the second consecutive year out of their term of five consecutive years approved at the Twenty Eighth Annual General Meeting on such remuneration as shall be fixed by the Board of Directors of the Company be and is hereby ratified.

Mr. S Nageswaran, (DP & Client ID IN30131321590456), a Member seconded the same.

The Company had earlier offered remote e-voting for all the resolutions. The Company also offered the shareholders present physically at the meeting the option of voting on resolutions through ballot paper. The Members who attended the meeting in person were given Ballot Paper for exercising their voting option.

The combined results of the said remote e-voting and the ballot process were as follows:

REMOTE E-VOTING & BALLOT PAPER AT THE AGM

No. of Members and votes in Favour of the Resolution			No. of Members and votes Against the Resolution			Invalid votes	
No. of Members	No. of votes cast in favour	% of voters	No. of Members	No. of Votes	% of voters	No. of Members	Total No. of votes
53	11672534	100%	Nil	Nil	Nil	Nil	Nil

The combined results of the Remote e-voting and the ballot paper voting offered at the Annual General Meeting was also proposed to be announced to the Stock Exchanges, to be put up on the Notice Board of the Company at its registered office and be uploaded in the Company's website on 4 August, 2016. The resolution was passed with the requisite majority.

CHAIRMAN'S
INITIALS

6

HEAD AT _____

ON _____

TIME _____

RESOLUTION NO.5/29TH AGM-2016**RATIFICATION OF REMUNERATION TO COST AUDITORS**

Mr. Arun Kumar D (DP & Client ID IN30048417830162) a member, proposed, the following resolution as an **Ordinary Resolution**:

RESOLVED THAT the remuneration of Rs.5,50,000/- (Rupees five lakhs fifty thousand only), in addition to reimbursement of travel and out-of-pocket expenses, payable to M/s. Geeyes & Co., Practising Cost Accountants, Chennai holding Firm Registration No.000044 allotted by the Institute of Cost Accountants of India, who was appointed as Cost Auditor of the Company for the Financial Year ending 31.3.2017 as recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 19 May, 2016. In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 be and is hereby ratified.

Mr. G K S Viswanaath (DP & Client ID 1204720005409012) member, seconded the same.

The Company had earlier offered remote e-voting for all the resolutions. The Company also offered the shareholders present physically at the meeting the option of voting on resolutions through ballot paper. The Members who attended the meeting in person were given Ballot Paper for exercising their voting option.

The combined results of the said remote e-voting and the ballot process were as follows:

REMOTE E-VOTING & BALLOT PAPER AT THE AGM

No. of Members and votes in Favour of the Resolution			No. of Members and votes Against the Resolution			Invalid votes	
No. of Members	No. of votes cast in favour	% of voters	No. of Members	No. of Votes	% of voters	No. of Members	Total No. of votes
53	11672404	99.99%	1	200	0.01%	Nil	Nil

The combined results of the Remote e-voting and the ballot paper voting offered at the Annual General Meeting was also proposed to be announced to the Stock Exchanges, to be put up on the Notice Board of the Company at its registered office and be uploaded in the Company's website on 4 August, 2016. The resolution was passed with the requisite majority.

CHAIRMAN'S
INITIALS

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HEAD AT _____

ON _____

TIME _____

RESOLUTION NO.6/29TH AGM-2016**REMUNERATION BY WAY OF COMMISSION TO DIRECTORS WHO ARE NOT IN THE WHOLE TIME EMPLOYMENT OF THE COMPANY NOT EXCEEDING 1% OUT OF THE NET PROFITS FOR A PERIOD OF 5 FINANCIAL YEARS COMMENCING FROM 1 APRIL, 2016**

At this stage Mr K Vaidyanathan, Chairman of the Meeting being an interested Director handed over the Chair to Mr Rohit Gambhir, Managing Director to conduct the proceedings of the meeting. Mr Rohit Gambhir then took up the following resolution for approval by the Members.

Ms. Sheela Santhosh (DP & Client ID IN30131321804288) a member, proposed, the following resolution as a **Special resolution**:

RESOLVED THAT in terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable provisions of the SEBI Regulations and pursuant to the provisions of Section 197(4) & (6) and other applicable provisions, if any, of the Companies Act 2013, consent of the Company be and is hereby accorded to the payment of remuneration by way of commission not exceeding 1% of the net Profits of the Company for a period of five financial years commencing from 1 April, 2016 to 31 March, 2021 to Directors (other than Directors not resident in India but including Alternate Directors who are resident in India) who are not in the whole time employment of the Company.

Mr. Dakshinamurthy R (DP ID & Client ID IN30131321806291) a member, seconded the same.

The Company had earlier offered remote e-voting for all the resolutions. The Company also offered the shareholders present physically at the meeting the option of voting on resolutions through ballot paper. The Members who attended the meeting in person were given Ballot Paper for exercising their voting option.

The combined results of the said remote e-voting and the ballot process were as follows:

REMOTE E-VOTING & BALLOT PAPER AT THE AGM

Number of Members and votes in Favour of the Resolution			Number of Members and votes Against the Resolution			Invalid votes No. of shares	
No. of Members	No. of votes cast in favour	% of voters	Number of Members	Number of Votes	% of voters	Number of Members	Total number of votes
53	11672554	99.99%	1	50	0.01%	Nil	Nil

The combined results of the Remote e-voting and the ballot paper voting offered at the Annual General Meeting was also proposed to be announced to the Stock Exchanges, to be put up on the Notice Board of the Company at its registered office and be uploaded in the Company's website on 4 August, 2016. The resolution was passed with the requisite majority.

CHAIRMAN'S INITIALS



HEAD AT _____ ON _____ TIME _____

Mr Rohit Gambhir, then handed over the Chair back to Mr K Vaidyanathan.

Mr. K Vaidyanathan, Chairman of the meeting thanked the shareholders for their active participation in the annual general meeting and declared the meeting as closed.

Chennai
4 August, 2016

K. Vaidyanathan
CHAIRMAN OF THE MEETING

CHAIRMAN'S INITIALS	
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