



ESAB/NSE/2015

31 August, 2015

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051.

Scrip Code : ESABINDIA

Dear Sir,

Sub: **Submission of information pursuant to clause 31(d) of the Listing Agreement**

In compliance with clause 31 (d) of the Listing Agreement, we are sending herewith a copy of the Chairman's statement and proceedings of the 28th Annual General Meeting of our Company held on 7 August, 2015 at Chennai.

Thanking you,

Yours Faithfully,
For ESAB India Limited

A handwritten signature in blue ink, appearing to read "S. Venkatakrishnan", with a horizontal line drawn underneath it.

S. Venkatakrishnan
Company Secretary

Encl: As above

Ladies and Gentlemen

Let me wish you all a very good morning and welcome you to the twenty eighth Annual General Meeting.

The Annual reports have been with you for a while and with your permission I take them as read.

Please join me in welcoming Sabitha Rao to the Board of Directors. She brings with her rich and varied experience in HR, Finance and business consulting.

The economy and more specifically the manufacturing segment continued to go through a difficult phase of a trade cycle in 2014-15. While there appeared to be some genuine intent to push for policy changes to spur investments, it is widely felt that it is going to take some time before momentum picks up. Multiple issues ranging from project delays, infrastructure bottlenecks, financing constraints drove down business sentiment. Global developments were not too conducive either.

Given the above backdrop, sales on an annualized basis grew by 1.4% over 2013. This was in the context of flat / declining trends in industrial production indicators and reported decline in sales/ profitability of our key competitors.

Profit before exceptional items was about 18% lower on an annualized basis due to pressure on margins arising from firm trends in Steel prices, a difficult product mix and higher spends on channel payouts to protect market shares.

The Company has made significant strides in improving its productivity and cost competitiveness. Your Company enhanced its range of product offerings and are also in the process of completing an industrial restructuring program involving closure of its Consumables Plant at Khardah. We continue to work on our industrial footprint and rebalancing of capacities at various locations.

Some upside was seen in the first quarter of this fiscal year in select segments like Automobiles while several of the other key customer segments continue to encounter headwinds. Your Company has announced its results for the Quarter ended June 30, 2015. Sales was at comparable levels at Rs.107.97 Crores as compared to Rs.105.28 Crores in the previous Quarter. However, Profit Before Tax and Exceptional items grew by about 61% to Rs.11.4 Crores driven by a better product mix, sourcing gains and tight control on overheads.

The market related scenario continues to be difficult, we are banking on product launches, mix and cost controls to sustain and improve current levels of profitability. We continue to work with our channel partners to achieve reach and grow market shares.

We expect significant pressures on working capital due to tight liquidity conditions in the market and the need to maintain Inventory for achieving high levels of customer service. Further, volatilities in commodity prices, project execution delays at customer end, exchange rate fluctuations and an increasingly complex tax and compliance environment are risks that need to be addressed or managed during the rest of the financial year.

We continue to recognize the need to conserve resources to capitalize on any opportunity that may come up. It is key that we have the strength in our Balance Sheet to grab whatever opportunities a difficult trade cycle can generally throw up.

The Company works closely with its parent company and its affiliates to achieve global standards on operations.

I would like to place on record our sincere acknowledgement and appreciation to the Company's operating team for all their efforts during the year gone by.

I would like to thank the Company's customers who have shown immense faith in us. We would like to thank all our suppliers, bankers and other stakeholders for their engagement with the Company and for all their support.

We would like to thank our Shareholders for continuing to support the Company in all its endeavors.

I look forward to your continued support.

Thank you.

DANIEL A PRYOR
Chairman

P.S. This does not purport to be a record of the proceedings of the Annual General Meeting.

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PROCEEDINGS OF THE TWENTY EIGHTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ESAB INDIA LIMITED HELD ON FRIDAY THE 7 AUGUST, 2015, AT THE THYAGA BRAHMA GANA SABHA 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 :

Mr Daniel A Pryor, Chairman of the Board

Mr Rohit Gambhir, Managing Director

Ms Sabitha Rao, Independent Director

Mr Sudhir Chand, Independent Director

Mr Vaidyanathan K, Independent Director

Mr S Venkatakrishnan, Company Secretary

249 Members in person representing 11379622 equity shares;

And

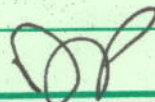
16 Members by proxies representing 11379639 equity shares.

Were present at the meeting.

Mr Daniel A Pryor, Chairman of the Board, 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 Vikram Tandon, Independent Director, who could not attend the meeting due to personal reasons and had expressed his regret in not being able to attend the meeting.
4. The Chairman also informed the Members that the Chairman of the Audit / Nomination & Remuneration Committee Mr K Vaidyanathan, was present at the meeting to answer the queries of the shareholders.
5. 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.

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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. The notice convening the 28th Annual General Meeting together with the explanatory statement, the Statutory Auditors Report was taken as read with the unanimous consent of the Members present.
8. Thereafter, the Chairman read out his statement to the Members, copies of which were distributed to the Members present at the Meeting.
9. The Chairman then took up the business mentioned in the notice in seriatim.

RESOLUTION NO.1/28TH AGM/2015

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, 2015 and the Profit and Loss account of the company for the 15 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 S Nageswaran (DP & Client ID IN 301313 21590456), a member, seconded the resolution.

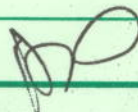
Chairman invited the members who desired additional information /clarification on the accounts, operations of the Company and all the other resolution placed before the Members and requested them to come forward with their questions. Thereafter, some of the members sought clarifications, raised queries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

Mr Daniel A Pryor, Chairman of the Board, Mr K Vaidyanathan, Chairman of Audit Committee and Mr Rohit Gambhir, Managing Director, 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.

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

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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
40	11779893	100%	Nil	Nil	Nil	20	405610

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 10 August, 2015. The resolution was passed with the requisite majority.

RESOLUTION NO.2/28TH AGM/2015**APPROVING THE DIVIDEND FOR THE YEAR ENDED 31 MARCH, 2015**

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 15 months period ended 31 March, 2015 i.e. Re.1 per share of Rs.10/- each, absorbing a total sum of Rs.1,86,13,984 (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 4 August, 2015 (close of business hours) in case of shares held in electronic form and in respect of shares held in physical form.

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

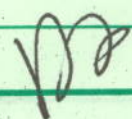
The Company had earlier offered remote e-voting for all the resolutions. The Company also offered the shareholders present physically at the meeting the option of voting on resolutions through ballot paper. The Members who attended the meeting in person were given Ballot Paper for exercising their voting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

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

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
40	11779913	100%	Nil	Nil	Nil	23	407441

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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 10 August, 2015. The resolution was passed with the requisite majority.

RESOLUTION NO.3/28TH AGM/2015

RE-APPOINTMENT OF MR ROHIT GAMBHIR, AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

Mr R Govindraj, (DP & Client ID IN 303116 11553443) a Member, proposed the following resolution as an Ordinary Resolution:

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

Mr D Senthil Kumar, (DP & Client ID IN 301549 33240080) 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
41	11779894	100%	Nil	Nil	Nil	20	407260

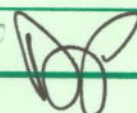
The combined results of the Remote e-voting and the ballot paper voting offered at the Annual General Meeting was also proposed to be announced to the Stock Exchanges, to be put up on the Notice Board of the Company at its registered office and be uploaded in the Company's website on 10 August, 2015. The resolution was passed with the requisite majority.

RESOLUTION NO.4/28TH AGM/2015

APPOINTMENT OF STATUTORY AUDITORS

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

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RESOLVED THAT pursuant to the provisions 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), M/s S. R. Batliboi & Associates, LLP, Chartered Accountants, (Firm Registration No. 101049W), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for a period of five years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in the year 2020, subject to ratification at every annual general meeting, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and re-imbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.

Mr Giridhara Gopalan, (DP & Client ID IN302269 10925610), 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
41	11779894	100%	Nil	Nil	Nil	20	407260

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 10 August, 2015. The resolution was passed with the requisite majority.

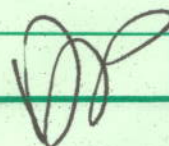
RESOLUTION NO.5/28TH AGM/2015

RATIFICATION OF REMUNERATION TO COST AUDITORS

Ms V Kalaiselvi (DP & Client ID IN300484 18203202), a member, proposed, the following resolution as an Ordinary Resolution:

RESOLVED THAT the remuneration of Rs.5,00,000/- (Rupees five lakhs only), in addition to reimbursement of travel and out-of-pocket expenses, payable to M/s. Geeyes & Co., Practising Cost Accountants, Chennai holding Membership No.000044 allotted by the Institute of Cost Accountants of India, who was appointed as Cost Auditor of the Company for the

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Financial Year ending 31.3.2016 as recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 26 May, 2015. 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 D Arun Kumar (IN300484 17830162), 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
41	11779894	100%	Nil	Nil	Nil	20	407260

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 10 August, 2015. The resolution was passed with the requisite majority.

RESOLUTION NO.6/28TH AGM/2015

APPROVAL OF RE-DESIGNATION OF MR ROHIT GAMBHIR AS MANAGING DIRECTOR W.E.F. 1 NOVEMBER, 2014

Mr S Venkatakrishnan (DP & Client ID IN300183 12195028), a member, proposed, the following resolution as an ordinary resolution:

RESOLVED THAT the approval of the Company be and is hereby accorded to the re-designation of Mr Rohit Gambhir, Executive Director and Chief Executive of the Company as Managing Director of the Company with effect from 1 November, 2014 without any variations in the terms and conditions like remuneration, balance tenure and other terms relating to his appointment earlier approved by the shareholders at their Annual General Meeting held on 25 April, 2014.

Mr G K S Viswaanath (DP ID & Client ID 12047200/05409012) 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.

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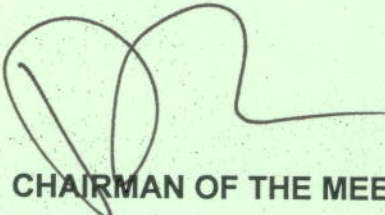
The combined results of the said remote e-voting and the ballot process were as follows:

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	Numbers of Votes	% of voters	Number of Members	Total number of votes
41	11779894	100%	Nil	Nil	Nil	20	407260

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 10 August, 2015. The resolution was passed with the requisite majority.

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


CHAIRMAN OF THE MEETING

Chennai

10 August, 2015

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