ESAB/NSE/2018 26 September, 2018

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: Results of the Postal Ballot

Further to our letter dated 13 August, 2018 we wish to inform that the Scrutinizer, Mr V Mahesh, submitted his report to the Chairman, who has authorized the Company Secretary to announce the results for seeking the consent of the members by way of ordinary resolution vide postal ballot / e - voting with respect to the following item of business:

Approval of Re-appointment of Mr.Rohit Gambhir, Managing Director for a term of five years from 1 November, 2018.

We would like to inform you that the Resolution mentioned above has been passed by the members of the company with **requisite majority**. The approval is deemed to have been received on the last date of receipt of postal ballot forms, i.e. on September 25, 2018. Please find enclosed the certified copy of the scrutinizer's report. The same will also be made available on the Company's website at www.esabindia.com.

Kindly bring this to the attention of members and investors.

Thanking you,

Yours truly,
For ESAB India Limited

VENKATA KRISHNAN

S. Venkatakrishnan
Company Secretary

Company :
ESAB INDIA LIMITED
Plot No.13, 3rd Main Road,
Industrial Estate, Ambattur,
Chennai - 600 058

Telephone :
91-(0)44 - 42281100
Fax :
91-(0)44 - 42281150

Website :
www.esabindia.com
CIN : L29299TN1987PLC058738

Registered Office :
ESAB INDIA LIMITED
Plot No.13, 3rd Main Road,
Industrial Estate, Ambattur,
Chennai - 600 058

V.MAHESH & ASSOCIATES
COMPANY SECRETARIES

#39/19 Aspen Court, 3rd Floor,
6th Main Road, R.A Puram,
Chennai – 600 028.
Telefax : 91 (44) 2435 4113
Phone : 91 (44) 4317 4474
Email : chennaiho@vmacs.co.in

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 resolution 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 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 rule for the resolutions mentioned in the postal ballot notice circulated on 09.08.2018 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, the 27th August 2018 (10.00 Hrs) to Tuesday, the 25th September 2018 (17.00 Hrs). We further confirm that e-voting facility was closed at 05.00 P.M on 25th September 2018.

ii) The Members of the Company as on the "**Cut-off date** and the **Record Date**" (17th day of August, 2018) were entitled to vote on resolutions as set out in the notice.

iii) The ballot papers which were found to be in order was considered for scrutiny and those which were torn or defaced or mutilated to an extent that it is difficult for scrutiny and those signatures did not match with that of the specimen signature as per the records were considered invalid.

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:

V. MAHESH & ASSOCIATES
V. MAHESH
C.P.No.2473
M.No.4162
COMPANY SECRETARY

RE-APPOINTMENT OF MR ROHIT GAMBHIR, MANAGING DIRECTOR FOR A PERIOD OF 5 YEARS FROM 1 NOVEMBER, 2018

Special Business

Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act 2013), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded to the re-appointment of Mr Rohit Gambhir (holding DIN 06686250), as the Managing Director of the Company for a period of five years with effect from 1st November 2018 upon such terms and conditions (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors (the Board) as set out in the explanatory statement and to alter and vary the terms and conditions of the said appointment and remuneration and / or agreement in such manner, as it may deem fit and as may be agreed to between the Board and Mr Rohit Gambhir, however subject to the limits permissible under the Act and for this purpose the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary."

"RESOLVED FURTHER THAT the scope and quantum of remuneration specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board, in light of and in conformity with any amendment to the relevant provisions of the Act 2013 / Income Tax Act 1961 and/or the rules and regulations made thereunder and/or such guidelines, as may be announced by the Central Government, from time to time."

Terms:

Remuneration:

Mr. RohitGambhir 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.30,000,000/-** (Rupees three crores 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 at the end of the calendar year during the tenure of services within the overall ceiling limit of Rs 30,000,000/- (Rupees three crores only).

V. MAHESH & ASSOCIATES
V. MAHESH
C.P.No.2473
M.No. 4162
COMPANY 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. MrRohitGambhir 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. Fuel reimbursement will be given as per Company's policy as applicable to the senior executives of the Company. Unclaimed fuel and maintenance limit will be paid at the end of the year as allowance and taxed.
6. 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.
7. The Company shall pay an allowance for the medical expenses not exceeding **Rs.72,000 per annum** for the Managing Director.
8. 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.
9. Leave: The Managing Director shall be entitled for Leave entitlement and encashment as per the rules of the Company.
10. 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.
11. 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.
12. 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.
13. 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.

V. MAHESH & ASSOCIATES
V. MAHESH
C.P.No.2473
M.No.4162
COMPANY SECRETARY

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 and subject to the limits as approved by the Shareholders i.e Rs 30,000,000/- p.a (Rupees three crores only).

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.

V. MAHESH & ASSOCIATES
V. MAHESH
C.P.No.2473
M.No 1162
COMPANY SECRETARY

Voted in favour of the resolution:

Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast
166	**13413240**	**99.96**

Voted against the resolution:

Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast
16	**2188**	**0.02**

Invalid Votes:

Number of Members whose votes were declared invalid	Total number of votes cast by them
12	**2552**

For V. Mahesh & Associates

V. MAHESH & ASSOCIATES
V. MAHESH
C.P.No.2473
M.No 4162
COMPANY SECRETARY

V. Mahesh

Practicing Company Secretary

Date: 26/09/2018
Place: Chennai