

**PROCEEDINGS OF THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ESAB INDIA LIMITED HELD ON THURSDAY, 22 APRIL 2010, AT THE P OBUL REDDY HALL, VANI MAHAL, 103, G.N. ROAD, T.NAGAR, CHENNAI 600 017 AT 3.00 P.M.**

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**PRESENT**

Mr N.H. Mirza,	Director
Mr G. Hariharan,	Managing Director
Mr Pradeep Mallick	Director
Mr S.N. Talwar,	Director & Member

62 Members in person representing 8609414 equity shares; and

1 Member by proxy representing 295 equity shares

Mr M.G. Foster, Chairman of the Board, could not attend the general meeting. Mr Suresh Talwar, a member proposed the name of Mr N H Mirza to occupy the chair. Mr R Srinivasa Raghavan, a member, seconded the proposal. The proposal was put to vote and was carried nem con. Mr N H Mirza, Director, occupied the chair and conducted the proceedings of the general meeting

1. Chairman after confirming that the requisite quorum was present called the meeting to order. The Chairman introduced the members of the Board to the Shareholders present at the meeting. He also introduced Mr Vikram Tandon and Mr Sudhir Chand, the new directors who were being co-opted as Additional Directors in the Board with effect from 23 April 2010.
2. The notice convening the meeting together with the explanatory statement was taken as read with the unanimous consent of the members present.
3. Chairman requested Mr S Venkatakishnan, the Company Secretary to read the Auditor's report. The Company Secretary read the Auditor's Report dated 2 March 2010 to the members. The annexure to the auditors' report was taken as read with the unanimous consent of the members present.
4. Thereafter the Chairman read out his statement to the Members.
5. Chairman then took up the business mentioned in the notice in seriatim.

**ORDINARY BUSINESS :**

**1. ADOPTION OF ACCOUNTS**

Mr. K Sriram (DP & Client ID IN30012610041359), a member, proposed the following resolution as an ordinary resolution:

**RESOLVED THAT** the audited balance sheet as at 31 December 2009 and the Profit and Loss account of the company for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon as presented to the meeting be and the same are hereby approved and adopted.

Mr Diganta Kumar Sarma (DP & Client ID IN30290242825727), a member, seconded the resolution.

Chairman invited the members to raise queries, if any. Thereafter, some members sought clarifications on the accounts and spoke on other related issues.

Mr N H Mirza, who chaired the meeting and being Chairman of the Audit Committee answered the queries raised by the members. Mr G Hariharan, Managing Director also clarified certain queries raised by the members.

The resolution was then put to vote and on a show of hands, the Chairman declared the same as passed nem con.

## **2. RE-APPOINTMENT OF MR G HARIHARAN AS DIRECTOR**

Mr Sankaran Ramakrishnan (Folio No.S01139), a member, proposed the following resolution as an ordinary resolution:

**RESOLVED THAT** Mr G Hariharan, who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a director of the company.

Mr R Kannan (DP & Client ID IN1301640000024545) a member, seconded the same.

The resolution was then put to vote and on a show of hands, the Chairman declared the same as passed nem con.

## **3. RE-APPOINTMENT OF MR NAWSHIR H MIRZA AS DIRECTOR**

Mr Pinni Sreenivasulu (DP & Client ID IN30154914710889) a member, proposed the following resolution as an ordinary resolution:

**RESOLVED THAT** Mr Nawshir H Mirza, who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a director of the company.

Mr G R Rajagopalan, (DP & Client ID IN30108010543543), a member, seconded the same.

The resolution was then put to vote and on a show of hands, the Chairman declared the same as passed nem con.

## **4. RE-APPOINTMENT OF STATUTORY AUDITORS**

K Sriram (DP & Client ID IN30012610041359), a member, proposed the following resolution as an ordinary resolution:

**RESOLVED THAT** the retiring auditors M/s. BSR & Co., Chartered Accountants, Chennai, Registration Number 101248W, be and are hereby re-appointed as auditors of this company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company.

Mr R Srinivasan Raghavan (DP & Client ID IN30154915988599), a member, seconded the same.

The resolution was then put to vote and on a show of hands, the Chairman declared the same as passed nem con.

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

Chennai  
April 22, 2010

**CHAIRMAN OF THE MEETING**