



ESAB/NSE/2019

24 December, 2019

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

Scrip Code : ESABINDIA

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 23(9) of the Listing Regulations, enclosed is the disclosure of related party transactions on a consolidated basis, in the format specified in the relevant Accounting Standards.

Thanking you,

Yours truly,

For ESAB INDIA LIMITED

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

**S. VENKATAKRISHNAN
COMPANY SECRETARY**

Encl: As above

ESAB India Limited

(All amounts are in lakhs of Indian rupees)

I Related party transactions

(a) Name of related Parties and related party relationship

Related Party where control exists

- i) ESAB Holdings Limited, UK - Principal Shareholder - Holds 37.31% of the paid up equity share capital of the Company as at September 30, 2019. Colfax UK Holdings Limited, Company incorporated under the laws of England and Wales, is an indirect wholly owned subsidiary of Colfax Corporation. Further, Colfax UK, Holdings Limited indirectly holds 100% equity shares of ESAB Holdings Ltd.
- ii) Exelvia Group India B.V., Netherlands - Holds 36.41% of the paid up equity share capital of the Company as at September 30, 2019. Colfax UK, Holdings Limited, Company incorporated under the laws of England and Wales, is an indirect wholly owned subsidiary of Colfax Corporation. Further, Colfax UK Holdings Limited indirectly holds 100% equity shares of Exelvia Group India B.V., Netherlands.

iii) List of Other related parties with whom transactions have taken place during the year and their relationship

Name of the Related Party	Nature of Relationship
Colfax Corporation USA	Ultimate holding company
Alcotec Wire Corporation USA	Entities under common control
ESAB Europe AG, Switzerland	Entities under common control
Cigweld (M) SDN, BHD, Malaysia	Entities under common control
Cigweld Pty Ltd., Australia	Entities under common control
ESAB AB, Sweden	Entities under common control
ESAB Asia/Pacific Pte Ltd, Singapore	Entities under common control
ESAB Automation Cutting And Welding Wuxi, China	Entities under common control
ESAB Cutting Systems GmbH, Germany	Entities under common control
ESAB Europe GmbH, Switzerland	Entities under common control
ESAB Middle East FZE, UAE	Entities under common control
ESAB North America, Global Cost Nam Florence, USA	Entities under common control
ESAB SeAH CORP, Korea	Entities under common control
ESAB Seah Welding Products(Yantai) Co Ltd, China	Entities under common control
ESAB Sp.Z.O.O., Poland	Entities under common control
ESAB Vamberk Sro, CZ	Entities under common control
ESAB Welding & Cutting Product, USA	Entities under common control
ESAB Welding & Cutting Products (Shanghai) Management Co.,Ltd, China	Entities under common control
ESAB Welding Products (Jiangsu) Co Ltd, China	Entities under common control
EWAC Alloys Limited, India	Entities under common control
Gas Arc Group Limited, United Kingdom	Entities under common control
Howden Solyvent (India) Private Limited, India	Entities under common control
Howden Group Ltd, UK	Entities under common control
OZAS-ESAB Sp.Z.O.O., Poland	Entities under common control
P.T Karya Yasantra Cakti, Indonesia	Entities under common control
PT. Victor Teknologi, Indonesia	Entities under common control
Thermal Dynamics OY, Finland	Entities under common control
Victor (Ningbo) Cutting & Welding Equipment Trade & Commerce Co., Ltd., China	Entities under common control
Victor Technologies Asia SDN BHD, Malaysia	Entities under common control
Victor Technologies International Inc., USA	Entities under common control
Victor Technologies S.R.L, Italy	Entities under common control
GCE INDIA PVT LTD	Entities under common control
TBi INDUSTRIES GmbH	Entities under common control
TLT BABCOCK INDIA PVT. LTD	Entities under common control
ARC Machines, Inc	Entities under common control
JINAN red Hawk international trading	Entities under common control
HKS Prozesstechnik GmbH	Entities under common control
Mr. Rohit Gambir - Managing Director	Key Management Personnel
Mr. B. Mohan - Vice President Finance And Chief Finance Officer	Key Management Personnel
Mr. S. Venkatakrishnan - Company Secretary	Key Management Personnel
Mr. Scott A Grisham - Non-Executive And Non-Independent Director*	Director
Mr. K Vaidyanathan - Non-Executive Independent Director	Director
Mr. Vikram Tandon - Non-Executive Independent Director	Director
Mr. Sudhir Chand - Non-Executive Independent Director	Director
Mrs. Sabitha Rao - Non-Executive Independent Director	Director

* No remuneration has been paid by the Company.

For ESAB INDIA LIMITED

S. Venkatakrishnan
S. VENKATAKRISHNAN
 Company Secretary

ESAB India Limited

(All amounts are in lakhs of Indian rupees)

1 Related party transactions (cont'd)

(b) Transactions with Related Parties

Particulars	Entities under Common Control
Transactions during the year ended	30-Sep-19
Sale of products	865
ESAB Middle East FZE,UAE	296
ESAB Asia/Pacific Pte Ltd,Singapore	6
ESAB Welding & Cutting Product, USA	5
Cigweld Pty Ltd., Australia	81
PT. Victor Teknologi, Indonesia	24
Victor Technologies Asia SDN BHD, Malaysia	157
EWAC Alloys Ltd, India	297
Income from services	1,239
ESAB AB, Sweden	648
Cigweld Pty Ltd., Australia	18
ESAB Asia/Pacific Pte Ltd,Singapore	68
ESAB Europe GmbH ,Switzerland	185
HOWDEN GROUP LTD,UK	2
ESAB North America ,Global Cost Nam Florence, USA	251
Victor Technologies International Inc., USA	67
Management service income	138
EWAC Alloys Ltd, India	138
Purchase of raw material / traded goods	3,658
Alcotec Wire Corporation USA	24
ARC Machines, Inc	18
Cigweld Pty Ltd., Australia	3
ESAB AB, Sweden	27
ESAB Cutting Systems GmbH, Germany	143
ESAB Europe AG ,Switzerland	1
ESAB Europe GmbH ,Switzerland	2,255
ESAB Seah Welding Products(Yantai) Co Ltd, China	68
ESAB Vamberk Sro, CZ	36
ESAB Welding & Cutting Product, USA	648
ESAB Welding & Cutting Products (Shanghai) Management Co.,Ltd, China	4
ESAB Welding Products (Jiangsu) Co Ltd, China	96
EWAC Alloys Ltd, India	171
Gas Arc Group Limited, United Kingdom	7
GCE Technology (Shanghai) Co.,Ltd	0
GCE INDIA PVT LTD	9
P.T Karya Yasantra Cakti, Indonesia	31
TBi INDUSTRIES GmbH	48
ESAB SeAH Corp	11
JINAN RED HAWK INTERNATIONAL TRADING Tbi(Shandong) Industries Ltd	6
HOWDEN SOLYVENT (INDIA) PRIVATE LTD	21
Victor Technologies International Inc., USA	25
Victor Technologies International Inc., USA	4

For ESAB INDIA LIMITED


S. VENKATAKRISHNAN
Company Secretary

(All amounts are in lakhs of Indian rupees)

I Related party transactions (cont'd)**(b) Transactions with Related Parties (cont'd)**

Particulars	Entities under Common Control
Transactions during the half year ended	30-Sep-19
Purchase of property, plant and equipment	46
ESAB Cuttina Systems GmbH, Germany	5
ESAB Welding & Cutting Product, USA	33
HKS Prozesstechnik GmbH	2
TBi INDUSTRIES GmbH	6
Trademark license fee expense	559
ESAB Holding Limited, UK	559
Reimbursement of expenses Paid/ Payable(net)	8
ESAB Europe GmbH, Switzerland	0
ESAB Welding & Cutting Product, USA	4
OZAS-ESAB Sp.Z.O.O., Poland	4
Loan Repayment received	3,850
Howden Solyvent (India) Private Limited, India	3,850
Interest Income	69
Howden Solyvent (India) Private Limited, India	69
Total compensation paid to key management personnel #	242
Short-term employee benefits	
Mr. Rohit Gambhir	143
Mr. B Mohan	64
Mr. S Venkatakrishnan	35
Sitting Fee	4
Mr. K Vaidyanathan	1.1
Mr. Vikram Tandon	0.4
Mr. Sudhir Chand	1.2
Mrs. Sabitha Rao	0.9
Director Commission	23
Mr. K Vaidyanathan	6.00
Mr. Vikram Tandon	5.50
Mr. Sudhir Chand	5.50
Mrs. Sabitha Rao	5.50

The compensation paid to the key managerial personnel does not include the provisions made for post-employment benefit plans, as they are not separately allocable since the same is determined on an actuarial basis for the Company as a whole.

For ESAB INDIA LIMITED


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Company Secretary

ESAB India Limited

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1 Related party transactions (cont'd)

(b) Balances as at year end with related parties

Particulars	Entities under Common Control
Balances as at	30-Sep-19
Management service fee receivable	88
EWAC Alloys Limited, India	88
Trade receivables	716
Cigweld Pty Ltd., Australia	21
ESAB AB, Sweden	40
ESAB Asia/Pacific Pte Ltd, Singapore	15
ESAB Europe GmbH, Switzerland	37
ESAB Middle East FZE, UAE	141
ESAB North America, Global Cost Nam Florence,	89
ESAB Welding & Cutting Product, USA	13
EWAC Alloys Limited, India	307
P T Karya Yasantra Cakti, Indonesia	0
PT. Victor Teknologi, Indonesia	1
Victor Technologies Asia SDN BHD, Malaysia	30
Victor Technologies International Inc., USA	3
Trade payables	4,764
Alcotec Wire Corporation USA	30
ARC Machines, Inc	8
Cigweld (M) SDN, BHD, Malaysia.	6
Esab AB Production Equipment	7
Esab AB, Laxa	24
ESAB AB, Sweden	4
ESAB Automation Cutting & Welding Equipment (Wuxi) Co.,Ltd., China	6
ESAB Cutting Systems GmbH, Germany	213
ESAB Europe AG, Switzerland	168
Esab Europe GmbH	2,562
ESAB Holdings Limited, UK	246
Esab Seah Corp	6
ESAB Seah Welding Products(Yantai) Co Ltd, China	48
ESAB Sp.Z.O.O., Poland	0
ESAB Vamberk Sro, CZ	24
ESAB Welding & Cutting Product, USA	1,042
ESAB Welding & Cutting Products (Shanghai) Management Co.,Ltd, China	7
ESAB Welding Products (Jiangsu) Co Ltd, China	144
EWAC Alloys Limited, India	81
Gas Arc Group Limited, United Kingdom	6
HKS Prozesstechnik GmbH	2
JINAN RED HAWK INTERNATIONAL TRADING	1
P.T Karya Yasantra Cakti, Indonesia	43
TBi INDUSTRIES GmbH	37
TBi(Shandong) Industries Ltd.	13
Victor Technologies International Inc., USA	36

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