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**PROCEEDINGS OF THE THIRTY FIRST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ESAB INDIA LIMITED HELD ON THURSDAY THE 9 AUGUST, 2018, 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 : 10.35 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

472 Members in person representing 1,13,75,107 equity shares

Were present at the meeting.

Proposed by Mr S Venkatakrishnan, Company Secretary all those present in the hall observed one minute silence as a mark of respect to Dr Kalaingar Karunanithi, Former Chief Minister of Tamil Nadu who had passed away on 7 August, 2018.

Mr S Venkatakrishnan, Company Secretary welcomed the shareholders to the 31<sup>st</sup> Annual General Meeting of the Company.

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. R Giridharagopalan, (DP / Client ID IN 302269 / 10925610) 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.

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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.
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. The Chairman further brought to the attention of the Members that there were no adverse qualifications or remarks in the report of the Statutory Auditors and the Secretarial Auditor.
8. The Chairman then took the permission of the Members present to take the notice, the explanatory statement and the Auditors Report as read. The Members present at the meeting concurred with this request.
9. Thereafter, the Chairman read out his statement to the Members, copies of which were distributed to the Members present at the Meeting.
10. The Chairman then took up the business mentioned in the notice in seriatim.

**RESOLUTION NO.1/31<sup>st</sup> AGM-2018**

**ADOPTION OF ACCOUNTS**

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

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**RESOLVED THAT** the audited balance sheet as at 31 March, 2018 and the Profit and Loss account of the company for the financial year 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. A Karthick (DP & Client ID 1601430104404050), 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.

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 votes	No. of Mem bers	No. of Votes	% of votes	No. of Mem bers	Total No. of votes
72	13398563	99.99	Nil	Nil	Nil	5	27

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, 2018. The resolution was passed with the requisite majority.

**RESOLUTION NO.2/31<sup>st</sup> AGM-2018**

**APPROVING THE DIVIDEND FOR THE YEAR ENDED 31 MARCH, 2018**

Ms. V Kalaiselvi (DP & Client ID IN 300484 18203202) a member proposed the following resolution as an **Ordinary Resolution**:

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**RESOLVED THAT** pursuant to the recommendations of the directors, a dividend of 10% for the financial year ended 31 March, 2018 i.e. Re.1 per share of Rs. 10/- each, absorbing a total sum of Rs. Rs.1,85,57,102/- (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 2 August, 2018 (close of business hours) in case of shares held in electronic form and in respect of shares held in physical form.

Mr. S U Naveen Kumar (DP & Client ID IN301549 32323187) 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 votes	No. of Mem bers	No. of Votes	% of votes	No. of Memb ers	Total No. of votes
70	13398403	99.99	1	150	0.001	5	27

1 shareholder abstained from voting on this resolution.

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, 2018. The resolution was passed with the requisite majority.

#### **RESOLUTION NO.3/31<sup>st</sup> AGM-2018**

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

Ms. H S Indu, (DP & Client ID IN301313 21803285) 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. Sanjay Kumar Parida (DP & Client ID IN302902 47619194), seconded the same.

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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 votes	No. of Members	No. of Votes	% of votes	No. of Members	Total No. of votes
69	13398343	99.99	3	220	0.0016	5	27

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, 2018. The resolution was passed with the requisite majority.

#### **RESOLUTION NO.4/31<sup>st</sup> AGM-2018**

#### **RATIFICATION OF REMUNERATION TO COST AUDITORS**

Mr. Arun Kumar.D (DP & Client ID IN300484 17830162) 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 31.3.2019 as recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 30 May, 2018. 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. S Nageswaran (DP & Client ID 301313 21590456) 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:

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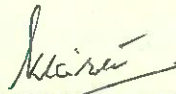
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No. of Members and votes in Favour of the Resolution			No. of Members and votes Against the Resolution			Invalid votes	
No. of Members	No. of votes cast in favour	% of votes	No. of Members	No. of Votes	% of votes	No. of Members	Total No. of votes
69	13398463	99.99	3	100	0.0001	5	27

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, 2018. The resolution was passed with the requisite majority.

Based on the instructions from Mr K Vaidyanathan, Chairman of the Meeting, Mr S Venkatakrisnan, Company Secretary, explained the process of Ballot voting to the shareholders and requested them to vote on the ballot paper and the ballot process was conducted and scrutinized by the team from M/s. V Mahesh & Associates, the Practicing Secretaries.

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.



**CHAIRMAN OF THE MEETING**

Chennai

9 August, 2018

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