



ESAB/BSE/2021

25 May, 2021

Bombay Stock Exchange Limited
P J Towers
Dalal Street
Mumbai 400 001.

Scrip Code: 500133

Dear Sir,

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

Notes to Financial Statements for the year ended March 31, 2021

(All amounts are in lakhs of Indian rupees, unless otherwise stated)

37 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 March 31, 2021. 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 (refer note 15).
- ii) Exelvia Group India B.V., Netherlands - Holds 36.41% of the paid up equity share capital of the Company as at March 31, 2021. 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 (refer note 15).

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
Cigwold 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 & Welding Equipment (Wuxi) Co.,Ltd., 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
FWAC Alloys Limited, India	Entities under common control
Gas Arc Group Limited, UK	Entities under common control
Howden Solvent (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
Soldex S.A , Peru	Entities under common control
Thermal Dynamics OY, Finland	Entities under common control
Victor Technologies Asia SDN BHD, Malaysia	Entities under common control
Victor Technologies International Inc., USA	Entities under common control
GCE India Private Limited, India	Entities under common control
TBi Industries GmbH, Germany	Entities under common control
ARC Machines Inc., USA	Entities under common control
ESAB Kazakhstan LLC	Entities under common control
The ESAB Group, Inc.Denton, TX	Entities under common control
Charter Central Service Ltd, London	Entities under common control
GCE AUTOGEN S.R.O. , Czech Republic	Entities under common control
Jinan Red Hawk International Trading, China	Entities under common control
Tbi (Shandong) Industries Ltd, China	Entities under common control
ESAB AB, Perstorp	Entities under common control
HKS Prozesstechnik GmbH, Germany	Entities under common control
Esab AB, Laxa, Sweden	Entities under common control
ESAB Industria e Comercio Ltda, Brazil	Entities under common control
GCE, s.r.o., Czech Republic	Entities under common control
ESAB Limited Liability Company, Russia	Entities under common control
Soldaduras West Arco S.A.S., Colombia	Entities under common control
Thermal Dynamics Europe Sri, Italy	Entities under common control
DJO Global, Inc., USA	Entities under common control
Mr. Rohit Gambir - Managing Director	Key Managerial Personnel
Mr. B. Mohan - Vice President Finance And Chief Financial Officer	Key Managerial Personnel
Mr. S. Venkatakrishnan - Company Secretary	Key Managerial Personnel
Mr. Scott A Grisham - Non-Executive And Non-Independent Director *	Director (Till March 24, 2021)
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
Mr. Kevin Johnson - Non-Executive And Non-Independent Director *	Director (From March 24, 2021)

* No remuneration has been paid by the Company.

**CERTIFIED TRUE COPY
For ESAB INDIA LIMITED**


S. VENKATAKRISHNAN
Company Secretary
ACS 10061

ESAB India Limited

Notes to Financial Statements for the year ended March 31, 2021

(All amounts are in lakhs of Indian rupees, unless otherwise stated)

37 Related party transactions (cont'd)

(b) Transactions with Related Parties

Particulars	Ultimate Holding Company/ Holding Company		Entities under Common Control		Others	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Transactions during the year ended						
Sale of products			1,958	1,447		
ESAB Middle East FZE,UAE	-	-	470	430	-	-
ESAB Asia/Pacific Pte Ltd,Singapore	-	-	5	9	-	-
ESAB Welding & Cutting Product, USA	-	-	94	5	-	-
Cigweld Pty Ltd., Australia	-	-	126	115	-	-
PT. Victor Teknologi, Indonesia	-	-	95	63	-	-
Victor Technologies Asia SDN BHD, Malaysia	-	-	275	207	-	-
EWAC Alloys Limited, India	-	-	856	603	-	-
Soidex S.A., Peru	-	-	1	-	-	-
ESAB Industria e Comercio Ltda, Brazil	-	-	1	-	-	-
GCE India Private Limited, India	-	-	11	-	-	-
GCE, s.r.o., Czech Republic	-	-	-	-	-	-
OZAS-ESAB Sp.Z.O.O., Poland	-	-	1	-	-	-
ESAB Limited Liability Company, Russia	-	-	-	-	-	-
Soldaduras West Arco S.A.S., Colombia	-	-	1	-	-	-
Tbi Industries GmbH, Germany	-	-	1	-	-	-
Thermal Dynamics Europe Srl, Italy	-	-	2	-	-	-
ESAB Kazakhstan LLC	-	-	19	15	-	-
Income from services			3,405	2,714		
ESAB AB, Sweden	-	-	1,668	1,508	-	-
Cigweld Pty Ltd., Australia	-	-	48	37	-	-
ESAB Asia/Pacific Pte Ltd,Singapore	-	-	127	133	-	-
ESAB Europe GmbH, Switzerland	-	-	405	377	-	-
ESAB North America, Global Cost Nam Florence, USA	-	-	1,014	538	-	-
Howden Group Ltd, UK	-	-	-	2	-	-
Victor Technologies International Inc., USA	-	-	-	112	-	-
The ESAB Group, Inc,Deaton, TX	-	-	1	6	-	-
DJO Global, Inc., USA	-	-	142	-	-	-
Charter Central Service Ltd, London	-	-	-	1	-	-
Management service income			357	318		
EWAC Alloys Limited, India	-	-	357	318	-	-
Rent paid			21	15		
EWAC Alloys Limited, India	-	-	21	15	-	-
Purchase of raw material / traded goods			6,218	7,244		
Alcotec Wire Corporation USA	-	-	1	36	-	-
ARC Machines Inc, USA	-	-	7	57	-	-
Cigweld Pty Ltd., Australia	-	-	5	4	-	-
ESAB AB, Sweden	-	-	226	156	-	-
ESAB Middle East FZE,UAE	-	-	10	-	-	-
ESAB Cutting Systems GmbH, Germany	-	-	177	286	-	-
ESAB Europe GmbH, Switzerland	-	-	3,996	4,487	-	-
ESAB SeAH CORP, Korea	-	-	27	15	-	-
ESAB Seah Welding Products(Yantai) Co Ltd, China	-	-	35	81	-	-
ESAB Vamberk Sro, CZ	-	-	15	37	-	-
ESAB Welding & Cutting Product, USA	-	-	948	1,199	-	-
ESAB Welding & Cutting Products (Shanghai) Management Co.,Ltd, China	-	-	3	4	-	-
ESAB Welding Products (Jiangsu) Co Ltd, China	-	-	189	152	-	-
EWAC Alloys Limited, India	-	-	208	496	-	-
Gas Arc Group Limited, UK	-	-	16	18	-	-
GCE India Private Limited, India	-	-	10	9	-	-
HKS Prozesstechnik GmbH, Germany	-	-	3	-	-	-
P.T Karya Yasantra Cakti, Indonesia	-	-	32	60	-	-
Tbi Industries GmbH, Germany	-	-	170	68	-	-
OZAS-ESAB Sp.Z.O.O., Poland	-	-	35	-	-	-
GCE AUTOGEN S.R.O., Czech Republic	-	-	6	1	-	-
Howden Solyvent (India) Private Ltd, India	-	-	-	25	-	-
Jinan Red Hawk International Trading, China	-	-	95	17	-	-
Tbi (Shandong) Industries Ltd, China	-	-	-	21	-	-
ESAB AB, Perstorp	-	-	4	15	-	-

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For ESAB INDIA LIMITED

S. Venkatar Krishnan
S. VENKATKRISHNAN
Company Secretary

ACS 10061

ESAB India Limited

Notes to Financial Statements for the year ended March 31, 2021

(All amounts are in lakhs of Indian rupees, unless otherwise stated)

37 Related party transactions (cont'd)

(b) Transactions with Related Parties (cont'd)

Particulars	Ultimate Holding Co/ Holding Co		Entities under Common Control		Others	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Transactions during the year ended						
Purchase of property, plant and equipment	-	-	155	112	-	-
ESAB Europe GmbH, Switzerland	-	-	15	-	-	-
ESAB Cutting Systems GmbH, Germany	-	-	-	3	-	-
ESAB Welding & Cutting Product, USA	-	-	118	105	-	-
OZAS-ESAB Sp.Z.O.O., Poland	-	-	21	-	-	-
TBi Industries GmbH, Germany	-	-	1	2	-	-
HKS Prozesstechnik GmbH, Germany	-	-	-	2	-	-
Trademark license fee expense	1,048	1,131	-	-	-	-
ESAB Holdings Limited, UK	1,048	1,131	-	-	-	-
Reimbursement of expenses received/ receivable	-	-	6	18	-	-
EWAC Alloys Limited, India	-	-	6	18	-	-
Reimbursement of expenses Paid/ Payable	-	-	75	29	-	-
ESAB Europe GmbH, Switzerland	-	-	16	2	-	-
OZAS-ESAB Sp.Z.O.O., Poland	-	-	32	15	-	-
ESAB Welding & Cutting Product, USA	-	-	10	12	-	-
Esab AB, Laxa	-	-	1	-	-	-
ESAB Cutting Systems GmbH, Germany	-	-	12	-	-	-
HKS Prozesstechnik GmbH, Germany	-	-	3	-	-	-
TBi Industries GmbH, Germany	-	-	1	-	-	-
Dividend paid	9,339	-	-	-	-	-
ESAB Holdings Limited, UK	4,600	-	-	-	-	-
Exelvia Group India B.V., Netherlands	4,739	-	-	-	-	-
Loan granted	-	-	3,000	-	-	-
EWAC Alloys Limited, India	-	-	3,000	-	-	-
Loan repaid	-	-	1,200	3,850	-	-
Howden Solyvent (India) Private Limited, India	-	-	-	3,850	-	-
EWAC Alloys Limited, India	-	-	1,200	-	-	-
Interest Income	-	-	106	69	-	-
Howden Solyvent (India) Private Limited, India	-	-	-	69	-	-
EWAC Alloys Limited, India	-	-	106	-	-	-

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Notes to Financial Statements for the year ended March 31, 2021
(All amounts are in lakhs of Indian rupees, unless otherwise stated)

Total compensation paid to key management personnel #	-	-	-	-	409	409
Short-term employee benefits						
Mr. Rohit Gambhir	-	-	-	-	235	236
Mr. B Mohan	-	-	-	-	114	114
Mr. S Venkatakrishnan	-	-	-	-	60	59
Sale of Motor car						
Mr. Rohit Gambhir	-	-	-	-	2	-
Sitting Fee					11	10
Mr. K Vaidyanathan	-	-	-	-	3	3
Mr. Vikram Tandon	-	-	-	-	3	2
Mr. Sudhir Chand	-	-	-	-	3	3
Mrs. Sabitha Rao	-	-	-	-	2	2
Director Commission					22.50	22.50
Mr. K Vaidyanathan	-	-	-	-	6.00	6.00
Mr. Vikram Tandon	-	-	-	-	5.50	5.50
Mr. Sudhir Chand	-	-	-	-	5.50	5.50
Mrs. Sabitha Rao	-	-	-	-	5.50	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.

(c) Balances as at year end with related parties

Particulars	Ultimate Holding Company/ Holding Company		Entities under Common Control		Others	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Balances as at						
Loan receivable (refer note below)	-	-	1,800	-	-	-
EWAC Alloys Limited, India	-	-	1,800	-	-	-
Interest accrued on loan receivable	-	-	41	-	-	-
EWAC Alloys Limited, India	-	-	41	-	-	-
Management service fee receivable	-	-	98	122	-	-
EWAC Alloys Limited, India	-	-	98	122	-	-
Trade receivables	-	-	1,484	846	-	-
Cigweld Pty Ltd., Australia	-	-	73	18	-	-
ESAB AB, Sweden	-	-	193	155	-	-
ESAB Asia/Pacific Pte Ltd, Singapore	-	-	12	12	-	-
ESAB Europe GmbH, Switzerland	-	-	69	95	-	-
ESAB Middle East FZE, UAE	-	-	129	2	-	-
ESAB North America, Global Cost Nam Florence, USA	-	-	138	109	-	-
ESAB Welding & Cutting Product, USA	-	-	105	14	-	-
EWAC Alloys Limited, India	-	-	682	360	-	-
P.T Karya Yasantra Kakti, Indonesia	-	-	-	-	-	-
PT. Victor Teknologi, Indonesia	-	-	2	33	-	-
Victor Technologies Asia SDN BHD, Malaysia	-	-	-	30	-	-
Victor Technologies International Inc., USA	-	-	23	16	-	-
Soldex S.A, Peru	-	-	1	-	-	-
ESAB Industria E Comercio Ltda, Brazil	-	-	1	-	-	-
DJO global Inc. USA	-	-	56	-	-	-
Charter Central Service Ltd, London	-	-	-	2	-	-

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Notes to Financial Statements for the year ended March 31, 2021

(All amounts are in lakhs of Indian rupees, unless otherwise stated)

	2020	2019	2018	2017	2016	2015
Trade payables	292	253	1,757	2,620	-	-
Alcotec Wire Corporation USA	-	-	-	5	-	-
ARC Machines Inc., USA	-	-	-	38	-	-
Cigweld Pty Ltd., Australia	-	-	13	7	-	-
Esab AB, Laxa	-	-	8	33	-	-
ESAB AB, Sweden	-	-	2	4	-	-
ESAB Automation Cutting & Welding Equipment (Wuxi) Co., Ltd., China	-	-	1	3	-	-
ESAB Cutting Systems GmbH, Germany	-	-	126	99	-	-
ESAB Europe AG, Switzerland	-	-	4	3	-	-
ESAB Europe GmbH, Switzerland	-	-	998	1,743	-	-
ESAB Holdings Limited, UK	292	253	-	-	-	-
ESAB SeAH CORP, Korea	-	-	7	2	-	-
ESAB Seah Welding Products(Yantai) Co Ltd, China	-	-	-	13	-	-
ESAB Vamberk Sro, CZ	-	-	14	2	-	-
ESAB Welding & Cutting Products (Shanghai) Management Co., Ltd.	-	-	11	8	-	-
ESAB Welding & Cutting Product, USA	-	-	386	396	-	-
ESAB Welding Products (Jiangsu) Co Ltd, China	-	-	63	17	-	-
Gas Arc Group Limited, UK	-	-	7	7	-	-
OZAS-ESAB Sp.Z.O.O., Poland	-	-	1	6	-	-
P.T Karya Yasantra Cakti, Indonesia	-	-	9	39	-	-
TBi Industries GmbH, Germany	-	-	55	15	-	-
EWAC Alloys Limited, India	-	-	23	155	-	-
GCE India Private Limited, India	-	-	1	-	-	-
Victor Technologies International Inc., USA	-	-	1	2	-	-
ESAB MIDDLE EAST FZE	-	-	3	2	-	-
HKS Prozesstechnik GmbH, Germany	-	-	1	-	-	-
ESAB AB, Perstorp	-	-	-	10	-	-
Jinan Red Hawk International Trading, China	-	-	23	11	-	-

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables, except for corporate guarantee from Colfax Corporation, the Ultimate Holding Company for the loan granted to EWAC Alloys Limited. For the year ended March 31, 2021, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2020: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**CERTIFIED TRUE COPY
For ESAB INDIA LIMITED**


S. VENKATAKRISHNAN
Company Secretary
ACS 10061