



909 Rose Avenue | 8th Floor
North Bethesda | Maryland 20852
United States of America

Date: February 10, 2022

To

Securities and Exchange Board of India
SEBI Bhavan, Plot No. C4-A, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

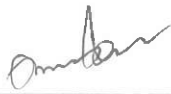
Dear Sirs,

Re: Report under Regulation 10(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (such regulations, as amended, "**SEBI Takeover Regulations**").

1. ESAB Holdings Limited (incorporated in the U.K.) and Exelvia Group India B.V. (incorporated in the Netherlands) are the promoters of ESAB India Limited ("**Target Company**"), and collectively hold 11,347,960 fully paid-up equity shares of face value of Rs.10 each, representing 73.72% of the total paid-up equity share capital of the Target Company.
2. ESAB Holdings Limited and Exelvia Group India B.V. are indirect/step-down subsidiaries of Colfax Corporation (incorporated in the U.S. and listed on the New York Stock Exchange), which is the ultimate parent company of the Target Company. Colfax Corporation holds the shares of ESAB Holdings Limited and Exelvia Group India B.V. through CAST Limited, an indirect/step-down subsidiary of Colfax Corporation incorporated in the U.K. Colfax Corporation holds approximately 89% of the shares of CAST Limited through MT Foreign Holdings, Inc., a subsidiary company incorporated in the U.S., and the remaining (approximately 11%) of the shares of CAST Limited through Imo Holdings, Inc., a subsidiary company incorporated in the U.S.
3. ESAB Corporation (incorporated in the U.S) is a recently incorporated wholly-owned subsidiary of Colfax Corporation. ESAB Corporation is a Delaware corporation, incorporated on May 19, 2021 with its principal place of business at 909 Rose Avenue, 8th Floor, North Bethesda, Maryland 20852, U.S.A.
4. On February 1, 2022, as part of its ongoing global restructuring, Colfax Corporation transferred to ESAB Corporation, 100% of the equity shares held by Colfax Corporation in each of MT Foreign Holdings, Inc. and Imo Holdings, Inc. This indirect transfer of 100% shares of CAST Limited by Colfax Corporation to ESAB Corporation has resulted in a transfer of control over the entire indirect shareholding of Colfax Corporation in ESAB Holdings Limited and Exelvia Group India B.V. to ESAB Corporation ("**Transaction**"). As a result, with effect from February 1, 2022, ESAB Corporation indirectly holds/exercises control over 11,347,960 fully paid-up equity shares of the Target Company, representing 73.72% of the total equity share capital of the Target Company and has thereby acquired the ability to exercise indirect control over the Target Company.

5. The Transaction is an *inter se* transfer of shares amongst qualifying persons in terms of Regulation 10(1)(a)(iii) of the SEBI Takeover Regulations, and is exempt from the open offer requirements under the SEBI Takeover Regulations.
6. We enclose herewith the report in prescribed format pursuant to Regulation 10(7) of the SEBI Takeover Regulations, along with demand draft no. 003764 dated 8 February 2022 drawn on HDFC Bank for an amount of Rs.1,50,000 in favour of the Securities and Exchange Board of India and authority letter issued by us (the acquirer) with regard to submission of this report.
7. This is for your information and record. Kindly acknowledge receipt.

For and on behalf of **ESAB Corporation**



Name: B. Mohan

Designation: Authorised Signatory

Encl.:

Annexure 1: Report under Regulation 10(7) of the SEBI Takeover Regulations

Annexure 2: Demand draft no. 003764 dated 8 February 2022 drawn on HDFC Bank

Annexure 3: Authority Letter

cc:

BSE Limited

PJ Towers, Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. 01, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051

ESAB India Limited

Plot No.13, 3rd Main Road, Industrial Estate, Ambattur, Chennai – 600 058

Annexure 1

Report under Regulation 10(7) – Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	General Details	
	a.	Name, address, telephone no., e-mail of acquirer(s) (In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.) Name: ESAB Corporation Address: 909 Rose Avenue, 8th Floor, North Bethesda, Maryland 20852, USA Telephone: +1-302-252-9160 E-mail: investorrelations@colfaxcorp.com
	b.	Whether sender is the acquirer (Y/N) No
	c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization) Yes. Authority Letter is enclosed as <u>Annexure 3</u>
	d.	Name, address, telephone no., and e-mail of sender, if sender is not the acquirer Name: Mr. B. Mohan Address: Plot No.13, 3rd Main Road, Industrial Estate, Ambattur, Chennai – 600 058 Telephone: +91 98409 04880 E-mail: mohan.b@esab.co.in
2	Compliance of Regulation 10(7)	
	a.	Date of report February 10, 2022
	b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition Yes. The date of the acquisition was February 1, 2022.
	c.	Whether the report is accompanied with fees as required under Regulation 10(7) Yes, a demand draft no. 003764 dated 8 February 2022 drawn on HDFC Bank for an amount of Rs.1,50,000 in favour of the Securities and Exchange Board of India is enclosed (<u>Annexure 2</u>)
3	Compliance of Regulation 10(5)	
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed, at least 4 working days before the date of the proposed acquisition. Yes
	b.	Date of report January 24, 2022
4	Compliance of Regulation 10(6)	
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition Yes
	b.	Date of report February 3, 2022

5		Details of the Target Company				
	a.	Name & address of TC	Name: ESAB India Limited Address: Plot No.13, 3 rd Main Road, Industrial Estate, Ambattur, Chennai – 600 058			
	b.	Name of the Stock Exchange(s) where the shares of the TC are listed	BSE Limited and the National Stock Exchange of India Limited			
6		Details of the acquisition				
	a.	Date of acquisition	February 1, 2022			
	b.	Acquisition price per share (in Rs.)	The acquirer has, <i>inter alia</i> , acquired from Colfax Corporation, 100% of the equity shares held by Colfax Corporation in each of MT Foreign Holdings, Inc. and Imo Holdings, Inc. The value attributed to the shares indirectly held by each of MT Foreign Holdings, Inc. and Imo Holdings, Inc. in the TC in the acquisition is Rs.32,160,118,640. Accordingly, for the purposes of availing the exemption set forth in Regulation 10(1)(a)(iii) of the Takeover Regulations, the shares of the TC were indirectly acquired at a price/value of Rs.2,834 per share.			
	c.	Regulation which would have been triggered off, had the report not been filed under Regulation 10(7) (whether Regulation 3(1), 3(2), 4 or 5)	Regulation 3(1) and Regulation 4 read with Regulation 5.			
	d.	Shareholding of acquirer/s and PACs individually in TC (in terms of no: & as a percentage of the total share/voting capital of the TC)(*)	Before the acquisition		After the acquisition	
			No. of Shares	% w.r.t total share capital /voting rights of TC	No. of Shares	% w.r.t total share capital /voting rights of TC
		Name(s) of the acquirer(s) (**)				
		ESAB Corporation	0	0	11,347,960	73.72
	e.	Shareholding of seller/s in TC (in terms of no: & as a percentage of the total share/voting capital of the TC) (*)	Before the acquisition		After the acquisition	
			No. of Shares	% w.r.t total share capital /voting rights of TC	No. of Shares	% w.r.t total share capital /voting rights of TC
		Name(s) of the seller(s) (**)				
		Colfax Corporation	11,347,960	73.72	11,347,960	73.72
					(the seller continues to indirectly hold the equity shares in the TC	(the seller continues to indirectly hold the equity shares in the TC

				through the acquirer)	through the acquirer)
7	Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(a)(iii)				
a.	Provide the names of the seller/s	Colfax Corporation			
b.	Specify the relationship between the acquirer/s and the seller/s.	The acquirer (ESAB Corporation) is a recently incorporated wholly-owned subsidiary of the seller (Colfax Corporation).			
c.	Confirm that the acquirer and the seller/s satisfy such a relationship as defined in Regulation 10(1)(a)(iii) of the Takeover Regulations	Yes, the acquirer and the seller are 'qualifying persons' within the meaning of Regulation 10(1)(a)(iii) of the Takeover Regulations.			
d.	If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	Rs.2,920.772 per share			
e.	If shares of the TC are infrequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable.			
f.	Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (d) or (e) above as applicable.	The acquirer hereby confirms that the acquisition price was not higher by more than 25% of the price computed in point 7(d) above.			
g.	Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed	January 24, 2022			
h.	1) Whether the acquirers as well as sellers have complied (during 3 years prior to the date of acquisition) with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N). 2) If yes, specify applicable regulation(s) as well as date on which the requisite disclosures were made and furnish copies of the same.	Not applicable – no disclosures under Chapter V of the Takeover Regulations were required to be made by the acquirer or the seller during the previous 3 (three) years prior to the date of the acquisition.			

	i. Declaration by the acquirer that all the conditions specified under Regulation 10(1)(a)(iii) with respect to exemptions has been duly complied with.	The acquirer hereby declares that all the conditions specified under Regulation 10(1)(a) of the Takeover Regulations with respect to exemptions have been duly complied with.
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We hereby declare that the information provided in the instant report is true and nothing has been concealed therefrom.

For and on behalf of **ESAB Corporation**



Name: B. Mohan
Designation: Authorised Signatory
Date: February 10, 2022
Place: Chennai

NOTE:

- (*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.
- (**) Shareholding of each entity shall be shown separately as well as collectively.

The following abbreviations have been used all through the document: TC stands for 'Target Company'; 'Takeover Regulations' stands for 'SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011'

Annexure 2

Demand Draft

(Enclosed separately)

Annexure 3

Authority Letter

(Enclosed separately)



A/C PAYEE ONLY
NOT NEGOTIABLE

DEMAND DRAFT
VALID FOR 3 MONTHS ONLY
PAYABLE AT PAR AT ALL BRANCHES OF HDFC BANK LTD

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ON DEMAND PAY

SECURITIES AND EXCHANGE BOARD OF INDIA

Or Order

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या उनके आदेश पर

Rupees

ONE LAKH FIFTY THOUSAND ONLY

रुपये

₹ *1,50,000.00

FOR VALUE RECEIVED

ESAB INDIA LIMITED

AMBATTUR

CHENNAI - 600053

REF. No. 129013003236

P. Srinivas
02/3/18

S. P. Aravind
02/03/18

AUTHORISED SIGNATORIES

Please sign above

⑈003764⑈ 600240043⑈ 999990⑈ 16



909 Rose Avenue | 8th Floor
North Bethesda | Maryland 20852
United States of America

LETTER OF AUTHORITY

ESAB Corporation, a company incorporated in the State of Delaware in the United States of America, with its principal place of business at 909 Rose Avenue, 8th Floor, North Bethesda, Maryland 20852, United States of America (the “**Company**”), hereby severally authorizes Mr. S. Venkatakrishnan, Vice President - Legal & Secretarial, ESAB India Limited and Mr. B. Mohan, Vice President - Finance, for and on behalf of ESAB Corporation, to (a) execute, sign and deliver or submit to the regulatory authorities in India, including the Securities and Exchange Board of India (“**SEBI**”), the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”), such disclosures, filings, reports and other documents as may be required to be filed by the Company under applicable laws, (b) provide information and clarifications or make any presentation or representation to the government or other regulatory authorities in India in respect of submissions made in (a) above, and (c) receive from SEBI, BSE and/or NSE or other regulatory authorities in India any letters and acknowledgments in respect of submissions made in (a) above and acknowledge receipt thereof.

8 December, 2021

**For and on behalf of ESAB
Corporation**

By: Brian Hanigan
Name: Brian Hanigan
Title: Vice President