



ESAB/SE/2024

9<sup>th</sup> August 2024

To <b>National Stock Exchange of India Limited</b> Exchange Plaza Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai 400 051 <b>Scrip Code: ESABINDIA</b>	<b>BSE Limited</b> P J Towers, Dalal Street, Mumbai 400 023  <b>Scrip Code: 500133</b>
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Dear Sir / Madam,

**Sub: Voting Results of 37<sup>th</sup> Annual General Meeting along with the Scrutinizer's Report**

Pursuant to Regulation 44(3) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 we hereby submit the voting results of the business transacted at the 37<sup>th</sup> Annual General Meeting of the Company held on 8<sup>th</sup> August 2024 as below:

Agen da Item No	Resolutions	No. of Votes cast in favour of the resolution			No. of votes cast against the resolution		
		No. of Mem bers Voted	No. of votes cast by them	% of total number of votes cast	No. of Mem bers Voted	No. of votes cast by them	% of total number of votes cast
1	Adoption of financial statements, Directors and Auditors report for the FY 2023-24	181	13549530	99.99	3	40	0.01
2	Declaration of Final Dividend of Rs. 30/- per equity share of Rs. 10 each	182	13549569	99.99	3	40	0.01
3	Re-appointment of Mr. B Mohan (DIN: 00261434), Director retiring by rotation and eligible for re-appointment	138	13342028	98.47	48	207581	1.53
4	Appointment of M/s. Deloitte Haskins & Sells as Statutory Auditors of the Company for a period of five years from the conclusion of 37 <sup>th</sup> Annual General Meeting till conclusion of 42 <sup>nd</sup> Annual General Meeting.	180	13220766	97.57	5	328843	2.43

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5	Ratification of remuneration payable to Cost Auditors of the Company for the FY 2024-25	181	13549552	99.99	4	57	0.01
6	Approval of Material Transactions with ESAB Europe GmbH, Switzerland, Related Party	166	1755293	79.72	19	446356	20.28
7	Approval of Material Transactions with EWAC Alloys Limited, India, Related Party	175	1869699	84.92	10	331950	15.08

M/s V Mahesh and Associates were appointed as the scrutinizer to scrutinize the votes cast in remote e-voting and during the 37<sup>th</sup> Annual General Meeting. They have provided the scrutinizer's report dated **9<sup>th</sup> August 2024**.

The **scrutinizer's report** on the results of remote e-Voting and e-voting during the Annual General Meeting are enclosed. The results are further uploaded on the Company's website [www.esabindia.com](http://www.esabindia.com) and displayed on Company's notice board at the registered office of the Company.

Kindly bring this to the attention of Members.

Thanking you,

Yours truly,

**For ESAB India Limited**

**G. Balaji**  
**Company Secretary**

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**REPORT OF SCRUTINIZER (E-VOTING)**

[Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014]

To,  
**The Chairman of the 37<sup>th</sup> Annual General Meeting**  
**ESAB India Limited,**  
CIN: L29299TN1987PLC058738  
Plot No.13, 3rd Main Road,  
Industrial Estate, Ambattur  
Chennai - 600058

Dear Sir,

**Sub: Report of Scrutinizer on Remote e-voting and e-voting conducted at the 37<sup>th</sup> Annual General Meeting (AGM) held through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").**

I, V. Mahesh, Practicing Company Secretary of V. Mahesh & Associates, have been appointed by the Board of Directors of ESAB India Limited as a Scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read along with rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The management of the Company is responsible to ensure Compliance with the requirements of the Companies Act, 2013, Rules and Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India relating to voting through electronic means on the resolutions contained in the notice. My responsibility as a Scrutinizer for the e-voting process is restricted to providing the Scrutinizer's report pertaining to the votes casted "in favour" or "against" the resolutions stated in the notice of the AGM, based on the reports generated from the

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**Scrutinizer's Report on remote e-voting for the 37<sup>th</sup> AGM of ESAB India Limited**

Branch at : **Tirupur**



e-voting system provided by National Securities Depository Limited (NSDL), the Authorized Agency to provide e-voting facilities, engaged by the Company.

Further to the above, I submit my report as under:

1. The Annual General Meeting ("AGM") was convened through VC/OAVM without the physical presence of the Members in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Members of the Company as on the "Cutoff date"/ Record date of 1<sup>st</sup> August, 2024 were entitled to vote on resolutions as set out in the notice of AGM.
3. The remote e-voting period was kept open from 5<sup>th</sup> August, 2024 at 09.00 A.M to 7<sup>th</sup> August, 2024 at 05.00 P.M. We further confirm that the remote e-voting facility was closed on 7<sup>th</sup> August, 2024 at 5.00 P.M.
4. The Members of the Company who couldn't cast their vote through remote e-voting prior to the AGM were given an option to cast their vote upto 15minutes from the closure of the Annual General Meeting. The Annual General Meeting concluded at 4.10 P.M and the voting window was closed at 4.25 P.M
5. Thereafter the details containing the list of Equity Shareholders, who voted "for" or "against" each of the resolutions were generated from the website of the E-Voting agency (NSDL) <https://www.evoting.nsdl.com> and based on the information generated, the result of the e-voting are as under.





**ORDINARY BUSINESS & ORDINARY RESOLUTIONS****Item No.1:- Adoption of Accounts**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2024 together with the Reports of Directors and the Auditors thereon

**Voted in favor of the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
181	13549530	99.99

**Voted against the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
3	40	0.01

**Invalid Votes:**

Number of Members whose votes were declared invalid	Total Number of votes cast by them
	Nil

**Item No: 2:- Declaration of Dividend**

To declare final dividend of INR 30 per equity share of Rs. 10 each i.e., 300%

**Voted in favor of the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
182	13549569	99.99



**Voted against the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
3	40	0.01

**Invalid Votes:**

Number of Members whose votes were declared invalid	Total Number of votes cast by them
	Nil

**Item No: 3:- Re-Appointment of B. Mohan, Director retiring by rotation and eligible for re-appointment**

To appoint a director in place of Mr. B Mohan, Director Identification Number 00261434, who retires by rotation and is eligible for re-appointment

**Voted in favor of the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
138	13342028	98.47

**Voted against the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
48	207581	1.53

**Invalid Votes:**

Number of Members whose votes were declared invalid	Total Number of votes cast by them



Nil
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**Item No: 4:- Appointment of Deloitte Haskins & Sells as Statutory Auditors**

RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration number: 008072S), be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this meeting to hold such office till the conclusion of 42<sup>nd</sup> Annual General Meeting to be held in 2029, at a remuneration plus taxes and levies, as applicable and reimbursement of out-of-pocket expenses incurred, payable in one or more installments, as may be duly recommended by the Audit Committee and approved by the Board of Directors from time to time to conduct the statutory audit from the financial year 2024-25 upto and including the financial year 2029-30.

**Voted in favor of the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
180	13220766	97.57

**Voted against the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
5	328843	2.43

**Invalid Votes:**

Number of Members whose votes were declared invalid	Total Number of votes cast by them
	Nil

**SPECIAL BUSINESS & ORDINARY RESOLUTION:****Item No: 5:- Ratification of remuneration payable to Cost Auditors**

Scrutinizer's Report on remote e-voting for the 37<sup>th</sup> AGM of ESAB India Limited

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RESOLVED THAT pursuant to the provision of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of INR 5,50,000/- (Rupees Five Lakh 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, who have been appointed as Cost Auditor of the Company for the Financial Year ending 31st March 2025 as recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 23<sup>rd</sup> May, 2024 be and is hereby ratified.

**Voted in favor of the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
181	13549552	99.99

**Voted against the resolution:**

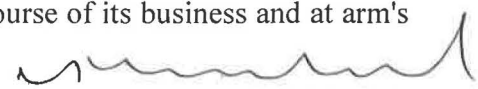
Number of Members voted	Number of Votes cast by them	% of total number of votes cast
4	57	0.01

**Invalid Votes:**

Number of Members whose votes were declared invalid	Total Number of votes cast by them
	Nil

**Item No: 6:- Approval for Material Transactions with ESAB Europe GmbH, Switzerland, Related Party**

RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Company's Policy on Related Party Transactions, consent of the members of the Company be accorded for entering into related party transactions with the above said related party for purchase of raw materials, components, finished goods & services and sales of goods & services in the ordinary course of its business and at arm's






length basis for an aggregate amount not exceeding INR150 crores as detailed in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to approve transactions and the terms & conditions with the related party defined under the Act, and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient, or incidental thereto as the Board may at its absolute discretion deem fit, without being required to seek any further consent or approvals of the members or otherwise to the end and intent that they shall be deemed has given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein, to any one of its directors or Committee of directors with power to further delegate to or any Key Managerial Personnel of the Company, to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**Voted in favor of the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
166	1755293	79.72

**Voted against the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
19	446356	20.28

**Invalid Votes:**

Number of Members whose votes were declared invalid	Total Number of votes cast by them
	Nil



**Item No: 7:- Approval of Material Transactions with EWAC Alloys Limited, Related Party**



RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Company's Policy on Related Party Transactions, consent of the members of the Company be accorded for entering into related party transactions with the above said Related Party for purchase of raw materials, components, finished goods & services and sales of goods & services in the ordinary course of its business and at arm's length basis for an aggregate amount not exceeding INR200 crores as detailed in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to approve transactions and the terms & conditions with the related party defined under the Act, and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient, or incidental thereto as the Board may at its absolute discretion deem fit, without being required to seek any further consent or approvals of the Members or otherwise to the end and intent that they shall be deemed has given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein, to any one of its directors or Committee of directors with power to further delegate to or any Key Managerial Personnel of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

**Voted in favor of the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
175	1869699	84.92

**Voted against the resolution:**

Number of Members voted	Number of Votes cast by them	% of total number of votes cast
10	331950	15.08



*[Handwritten signature]*

**Invalid Votes:**

Number of Members whose votes were declared invalid	Total Number of votes cast by them
Nil	

**For V. Mahesh & Associates****V. Mahesh  
Practicing Company Secretary****M.No:F4162****CP No: 2473****UDIN: F004162F000935983****Peer Review Cert. No: 2107/2022****Date: 09.08.2024****Place: Chennai**