



By Fax and Hand Delivery - No. of pages = 1 + 13 = 14

March 12, 2012

Mr. S. Venkatkrishnan
Company Secretary
ESAB India Limited
Plot No.13, 3rd Main Road,
Industrial Estate, Ambattur,
Chennai - 600 058.
Tel. No.: (044) 42281100.
Fax : (044) 42281150.

Dear Sir,

Sub: Disclosure pursuant to Regulation 13(3) of SEBI (Prohibition of Insider Trading) Regulations, 1992 and Regulation 29 (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We refer to our letter dated May 21, 2007 wherein we had informed that the holding of the Schemes of HDFC Mutual Fund in ESAB India Limited ("the Company") as on May 16, 2007 was 7.22% of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 15,39,30,200 comprising of 1,53,93,020 equity shares of Rs.10/- each).

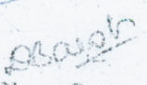
Further, in accordance with the captioned regulation and other applicable laws / regulations, if any, we wish to inform you that there has been a decrease in the shareholding of the Company by the Schemes of HDFC Mutual Fund by 2.31% as of March 07, 2012. As on March 07, 2012, the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is 4.91% of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 15,39,30,200 comprising of 1,53,93,020 equity shares of Rs.10/- each).

As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, please find enclosed the details of change in the shareholding as prescribed in Form C.

As per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed the details of change in the shareholding in Annexure B.

Thanking you,

Yours faithfully,
For HDFC Asset Management Company Limited


Dhruvi Barot
Senior Manager - Compliance

Encl: As above.

HDFC Asset Management Company Limited
A Joint Venture with Standard Life Investments

Compliance Department: 3rd Floor, Mistry Bhawan, 122, Backbay Reclamation, Dinshaw Vachha Road, Churchgate, Mumbai - 400 023.
Tel: 6631 6633 Fax: 6658 0203 Website: www.hdfcfund.com

Registered Office: Ramon House, 3rd floor, H.T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.



C.C.

1. ~~Listing Department~~
~~National Stock Exchange of India Limited~~
~~Exchange Plaza,~~
~~Bandra - Kurla Complex~~
~~Bandra (E)~~
~~Mumbai - 400 051~~
~~Tel.: 022- 2659 8190, Fax: 022- 2659 8191~~

2. ~~Listing Department~~
~~Bombay Stock Exchange Limited~~
~~Phiroze Jeejeebhoy Towers~~
~~Dalal Street~~
~~Mumbai - 400 023~~
~~Fax: 022-2272 1919~~

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (Regulation 13 (3) and (6))
 Regulation: 13(5) - Details of change in shareholding in respect of persons holding more than 5% shares in a listed company.

Name PAN No. & address of Shareholders	Shareholding prior to acquisition/ sale	No. & % of shares/ voting rights acquired/sold **	Receipt of allotment advice/ acquisition of shares/sale of shares -specify	Date of intimation to company	Mode of acquisition on (market purchase /public/rights/ preferential offer etc.)
HDFC Trustee Company Limited A/C - HDFC Children's Gift Fund - Investment Plan	2,52,647 equity shares amounting to 1.64% of the paid up equity share capital	Sale of 1,87,647 equity shares amounting to 1.22% of the paid up equity share capital	Sale		Market Sale
HDFC Trustee Company Limited A/C - HDFC Prudence Fund	6,27,705 equity shares amounting to 4.08% of the paid up equity share capital	Purchase of 20,600 equity shares amounting to 0.13% of the paid up equity share capital	Purchase		Market Purchase
		Inter Scheme Purchase of 1,00,000 equity shares amounting to 0.65% of the paid up equity share capital	Purchase		Inter Scheme Purchase
		Sale of 4,58,930 equity shares amounting to 2.98% of the paid up equity share capital	Sale	March 12, 2012	Market Sale
HDFC Trustee Company Limited A/C - HDFC Children's Gift Fund - Savings Plan	30,000 equity shares amounting to 0.20% of the paid up equity share capital	Sale of 30,000 equity shares amounting to 0.20% of the paid up equity share capital	Sale		Market Sale
HDFC Trustee Company Limited A/C - HDFC Growth Fund	2,00,607 equity shares amounting to 1.30% of the paid up equity share capital	Inter Scheme Sale of 2,00,607 equity shares amounting to 1.30% of the paid up equity share capital	Sale		Inter Scheme Sale

** Rounded off two decimal places



Address of Shareholder: HDFC Mutual Fund, PAN No.: AAAATHH809A, Ramon House, 3rd Floor, H. T. Parekh Marg, 169 Backbay Reclamation, Churchgate, Mumbai - 400 020, Tel - 022 - 66316333

No. & % of shares/voting rights post-acquisition/sale	Trading member through whom the trade was executed with SEBI Registration no. of the TM		Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Scheme	No. of Shares	% of the paid up share capital @					
HDFC Children's Gift Fund - Investment Plan	65,000	0.42	Details in Annexure A				
HDFC Prudence Fund	2,89,375	1.88	Details in Annexure B				
HDFC Children's Gift Fund - Savings Plan	Nil	Nil	Details in Annexure C				
HDFC Growth Fund	Nil	Nil	Details in Annexure D				
HDFC Core & Satellite Fund	1,00,607	0.65	Details in Annexure E				
HDFC Long Term Advantage Fund	Nil	Nil	Details in Annexure F				
HDFC Mid-Cap Opportunities Fund	300,300	1.95	Details in Annexure G				
Total	7,55,282	4.91					

@ Rounded off two decimal places



Address of Shareholder: HDFC Mutual Fund, PAN No.: AAATH1809A, Ramon House, 3rd Floor, H. T. Parekh Marg, 169 Backbay Reclamation, Churchgate, Mumbai - 400 020, Tel - 022 - 66316333

Annexure A

HDFC Children's Gift Fund - Investment Plan

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
17-May-07					252,647				1.64
21-Sep-07	DIRECT		NSE	Sale			127,647	37,979,542.00	0.83
18-Mar-08	Antique Stock Broking Ltd.	INB 231298739	NSE	Sale			60,000	17,852,143.18	0.39
07-Mar-12					65,000				0.42
	Opening Balance								
	Closing Balance								



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Annexure B

HDFC Prudence Fund

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
17-May-07					627,705				4.08
16-Jul-07	DIRECT		NSE	Intra Scheme Purchase	100,000	46,610,000.00			0.65
21-Sep-07	DIRECT		NSE	Sale			100,000	33,681,000.88	0.65
15-Oct-07	Dhanki Securities Private Limited	INB 230995632	NSE	Purchase	20,600	9,912,176.10			0.13
1-Jun-09	Edelweiss Securities Pvt. Ltd.	INB 230895733	NSE	Sale			25,000	8,534,929.65	0.16
30-Nov-09	Dhanki Securities Private Limited	INB 230995632	NSE	Sale			50,000	17,069,859.30	0.32
30-Nov-09	Dhanki Securities Private Limited	INB 010995638	BSE	Sale			50,000	17,069,859.30	0.32
6-Feb-12	Dalal & Broacha Stock Broking Pvt. Ltd.	INB 230980634	NSE	Sale			20,000	6,828,967.91	0.13
6-Feb-12	Dalal & Broacha Stock Broking Pvt. Ltd.	INB 010980633	BSE	Sale			20,000	6,827,943.72	0.13
5-Mar-12	Religare Capital Markets Ltd.	INB011302636	BSE	Sale			33,000	11,266,107.14	0.21
5-Mar-12	Religare Capital Markets Ltd.	INB231302630	NSE	Sale			67,000	22,873,611.46	0.44
6-Mar-12	BRICS Securities Ltd.	INB 231205734	NSE	Sale			4,231	1,444,451.49	0.03
6-Mar-12	BRICS Securities Ltd.	INB 011205730	BSE	Sale			2,219	791,700.07	0.02
7-Mar-12	BRICS Securities Ltd.	INB 231205734	NSE	Sale			85,977	29,693,703.05	0.57
7-Mar-12	BRICS Securities Ltd.	INB 011205730	BSE	Sale			400	136,588.87	0.00
07-Mar-12				Closing Balance	289,375				1.88



Annexure C

HDFC Children's Gift Fund - Savings Plan

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
17-May-07					30,000				0.19
21-Sep-07	DIRECT		NSE	Sale			30,000	10,561,790.15	0.19
07-Mar-12									
				Opening Balance					
				Closing Balance					



Annexure E

HDFC Core And Satellite Fund

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
17-May-07									
4-Jan-08	DIRECT		NSE	Intra Scheme Purchase	100,607	51,812,605.00	-	-	0.65
07-Mar-12					100,607				0.65
				Opening Balance					
				Closing Balance					



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Annexure F

HDFC Long Term Advantage Fund

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
17-May-07									
Opening Balance									
1-Jun-07	Morgan Stanley India Company Pvt. Ltd	INB 011054237	BSE	Purchase	190,000	76,209,000.00	-	-	1.23
7-Jun-07	DIRECT		NSE	Inter Scheme Sale	-	-	190,000	76,209,000.00	1.23
07-Mar-12									
Closing Balance									



Annexure G

HDFC Mid-Cap Opportunities Fund

Trade Date	Trading Member through whom the trade was executed	SFBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
17-May-07				Opening Balance					
7-Jun-07	DIRECT		NSE	Inter Scheme Purchase	190,000	77,900,000.00	-	-	1.23
12-Jun-07	JM Financial ASK Securities Pvt. Ltd.	INB230920030	NSE	Purchase	2,839	1,375,389.94	-	-	0.02
12-Jun-07	JM Financial ASK Securities Pvt. Ltd.	INB010920036	BSE	Purchase	261	108,035.01	-	-	0.00
13-Jun-07	JM Financial ASK Securities Pvt. Ltd.	INB010920036	BSE	Purchase	2,600	1,094,353.00	-	-	0.02
13-Jun-07	JM Financial ASK Securities Pvt. Ltd.	INB230920030	NSE	Purchase	7,250	3,042,462.13	-	-	0.05
19-Jun-07	JM Financial ASK Securities Pvt. Ltd.	INB230920030	NSE	Purchase	407	169,282.87	-	-	0.00
19-Jun-07	JM Financial ASK Securities Pvt. Ltd.	INB010920036	BSE	Purchase	1,140	473,508.60	-	-	0.01
21-Jun-07	ICICI Securities Ltd.	INB 230773037	NSE	Purchase	50,000	21,051,405.00	-	-	0.32
18-Mar-08	Antique Stock Broking Ltd.	INB 231298739	NSE	Sale	-	-	32,248	13,306,661.96	0.21
30-Sep-08	Indsec Securities & Finance Ltd	INB 010653435	BSE	Purchase	4,000	1,687,779.00	-	-	0.03
30-Sep-08	Indsec Securities & Finance Ltd	INB 23061039	NSE	Purchase	1,000	421,988.80	-	-	0.01
13-Oct-08	Invventure Growth & Securities Ltd.	INB 230901739	NSE	Purchase	700	248,890.08	-	-	0.00
13-Oct-08	Invventure Growth & Securities Ltd.	INB 010901730	BSE	Purchase	1,500	541,305.00	-	-	0.01
20-Oct-08	Invventure Growth & Securities Ltd.	INB 230901739	NSE	Purchase	500	168,075.05	-	-	0.00
20-Oct-08	Invventure Growth & Securities Ltd.	INB 010901730	BSE	Purchase	500	168,966.00	-	-	0.00
24-Oct-08	Anand Rathi Financial Services Ltd.	INB 011121754	BSE	Purchase	11,751	3,760,369.60	-	-	0.08
24-Oct-08	Anand Rathi Share and Stock Brokers Ltd	INB 230676935	NSE	Purchase	51,060	16,137,906.90	-	-	0.33
4-Nov-08	Indsec Securities & Finance Ltd	INB 230601039	NSE	Purchase	2,500	820,286.25	-	-	0.02
4-Nov-08	Indsec Securities & Finance Ltd	INB 010653435	BSE	Purchase	1,600	530,373.00	-	-	0.01
8-Sep-11	Asian Markets Securities Pvt. Ltd.	INB 230977135	NSE	Purchase	3,000	1,516,829.00	-	-	0.02
07-Mar-12				Closing Balance	390,300				1.95

