



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

Date: 3 February 2022

To

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

Scrip code: 500133

Scrip code: ESABINDIA

Dear Sirs,

Re: Disclosure under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (such regulations, as amended, "**SEBI Takeover Regulations**") in respect of an acquisition exempted from the open offer requirements pursuant to Regulation 10(1)(a)(iii) of the SEBI Takeover Regulations.

Target Company: ESAB India Limited.

We refer to our stock exchange disclosure dated January 24, 2022 pursuant to Regulation 10(5) of the SEBI Takeover Regulations, with respect to the proposed transfer by Colfax Corporation to us, as part of its ongoing global restructuring, of 100% of the equity shares held by Colfax Corporation in each of MT Foreign Holdings, Inc. and Imo Holdings, Inc., resulting in a transfer of the indirect shareholding of Colfax Corporation in ESAB Holdings Limited and Exelvia Group India B.V., being the promoters of the ESAB India Limited ("**Target Company**") to us ("**Transaction**"). As noted previously, 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%) shares of CAST Limited through Imo Holdings, Inc., a subsidiary company incorporated in the U.S.

We hereby confirm that upon consummation of the Transaction on February 1, 2022, we indirectly hold and control 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.

We enclose herewith the required disclosure pursuant to Regulation 10(6) of the SEBI Takeover Regulations.

This is for your information and record.

For and on behalf of **ESAB Corporation**

Name: B. Mohan
Designation: Authorised Signatory

Encl.: As attached.

cc:

ESAB India Limited

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

Disclosure under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	ESAB India Limited
2.	Name of the acquirer(s)	ESAB Corporation, a corporation incorporated in the State of Delaware, the United States of America
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited and the National Stock Exchange of India Limited
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	<u>Details of the transaction:</u> No equity shares of the TC were acquired directly. The acquirer is a recently formed wholly-owned subsidiary of Colfax Corporation (the ultimate holding company of the TC and listed on the New York Stock Exchange). Pursuant to the Transaction, Colfax Corporation has transferred to the acquirer 100% of its equity shares in each of MT Foreign Holdings, Inc. and Imo Holdings, Inc. As a result of this transfer, the acquirer indirectly holds and controls the shares of ESAB Holdings Limited and Exelvia Group India B.V. (being the promoters of the TC), and is deemed to be a member of the promoter group of the TC. ESAB Holdings Limited and Exelvia Group India B.V. hold 11,347,960 fully paid-up equity shares of the TC, representing 73.72% of its equity share capital. On and from February 1, 2022 (the date of consummation of the Transaction), the acquirer indirectly holds (through control over the existing promoter entities of TC) 73.72% of the equity share capital of the TC and thereby the ability to exercise indirect control over the TC. Colfax Corporation continues as the ultimate parent company of the TC upon consummation of the Transaction. <u>Rationale:</u> As disclosed by the TC to the stock exchanges on March 31, 2021, Colfax Corporation intends to separate its group business into two independent and publicly traded companies – one business will focus on fabrication technologies and the other on specialty medical devices. The transaction is an integral part of this separation and reorganization of business by Colfax Corporation.

5.	Relevant regulation under which the acquirer is exempted from making open offer.	Sub-clause (iii) of Regulation 10(1)(a) of the SEBI Takeover Regulations (<i>inter se</i> transfer of shares amongst qualified persons).	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations - date of filing with the stock exchange.	Yes. Disclosure under Regulation 10(5) of the SEBI Takeover Regulations was made by the acquirer on January 24, 2022, within the timeline specified under the SEBI Takeover Regulations.	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Colfax Corporation	Colfax Corporation
	b. Date of acquisition	February 1, 2022	February 1, 2022
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	No shares of the TC are proposed to be directly acquired. The acquirer intends to acquire from Colfax Corporation 100% of the equity shares of each of MT Foreign Holdings, Inc. and Imo Holdings, Inc. As a result of such acquisition, the acquirer will indirectly hold and control the equity interests of Colfax Corporation in ESAB Holdings Limited and Exelvia Group India B.V., who collectively hold 11,347,960 fully paid-up equity shares of the TC, representing 73.72% of its total issued and outstanding equity share capital.	No shares of the TC were acquired directly. The acquirer has acquired from Colfax Corporation 100% of the equity shares of each of MT Foreign Holdings, Inc. and Imo Holdings, Inc. As a result of such acquisition, the acquirer indirectly holds and controls the equity interests of Colfax Corporation in ESAB Holdings Limited and Exelvia Group India B.V., who collectively hold 11,347,960 fully paid-up equity shares of the TC, representing 73.72% of its total issued and outstanding equity share capital.
	d. Total shares proposed to be acquired /actually acquired as a % of diluted share capital of TC	73.72% (Indirect acquisition of 73.72% of the share capital of the TC and thereby the ability to exercise indirect control over the TC)	73.72% (Indirect acquisition of 73.72% of the share capital of the TC and thereby the ability to exercise indirect control over the TC)

	e.	Price at which shares are proposed to be acquired / actually acquired	The acquirer will, <i>inter alia</i>, acquire 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 Colfax UK Finance Ltd. in the TC in the proposed 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 are proposed to be indirectly acquired at a price/value of Rs. 2,834 per share.		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 Colfax UK Finance Ltd. 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 have been indirectly acquired at a price/value of Rs. 2,834 per share.	
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*)	0	0	11,347,960	73.72
	b	Each Seller / Transferor	11,347,960	73.72	11,347,960 (the Seller continues to indirectly hold the equity shares in the TC through the acquirer)	73.72 (the Seller continues to indirectly hold the equity shares in the TC through the acquirer)

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For and on behalf of **ESAB Corporation**



Name: B. Mohan

Designation: Authorised Signatory