

Morgan Stanley

To: 912226598237

Subject: Morgan Stanley Disclosure of details under Takeover Code -
ESAB INDIA LIMITED - 27Mar2012

From: Linyu Qi

Phone: +86 21 2035-2180

Date: Thu Mar 29 2012 05:02 EDT

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ADDITIONAL INFORMATION IS AVAILABLE UPON REQUEST.

March 29, 2012

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400 051

Fax: +91 22 2659 8237

Annexure-A
Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	ESAB INDIA LIMITED		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Morgan Stanley India Capital Private Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE and BSE		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition under consideration, holding of :</u>			
a) Shares carrying voting rights	559,279	3.6333%	3.6333%
b) Voting rights (VR) otherwise than by equity shares			
c) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
Total (a+b+c)	559,279	3.6333%	3.6333%

Morgan Stanley and Co. International plc,
 25 Cabot Square, Canary Wharf, London, E144QA, United Kingdom,
 Tel : +44 (0) 20 7425 8000
 Fax : +44 (0) 20 7425 8990

Details of acquisition			
a) Shares carrying voting rights acquired	b) VFs acquired otherwise than by equity shares	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Total (a+b+c)
			252,228
a) Shares carrying voting rights acquired	b) VFs acquired otherwise than by equity shares	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Total (a+b+c)
			1.6386%
a) Shares carrying voting rights acquired	b) VFs acquired otherwise than by equity shares	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Total (a+b+c)
			811,507
a) Shares carrying voting rights acquired	b) VFs acquired otherwise than by equity shares	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Total (a+b+c)
			5.2719%
6. Mode of acquisition (e.g. open market / public issue /rights issue /preferential allotment			
Pledge			
7. Date of acquisition of/ date of receipt of intimation of allotment of shares /VF/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC			
March 27, 2012			
8. Equity share capital / total voting capital of the TC before the said acquisition			
15,393,020			
9. Equity share capital/ total voting capital of the TC after the said acquisition			
15,393,020			
10. Total diluted share/voting capital of the TC after the said acquisition			
15,393,020			

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / Samantha Lim, Vice President



Place: Hong Kong
Date: March 29, 2012