

**BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA
MUMBAI**

CONSENT ORDER

ON THE APPLICATION SUBMITTED BY M/s. ESAB HOLDINGS LTD.

IN THE MATTER OF M/s. ESAB HOLDINGS LTD.

CO/CFD/ DCR/1063/10/2008

1. The applicant, ESAB Holdings Ltd. was found to have not filed reports in terms of Regulations 8(1) and 8(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 for the financial year 2005-06 making them liable for suitable enforcement action in terms of the Takeover Regulations.
2. The applicant made an application dated July 27, 2007 along with an affidavit of 'Undertakings / Waivers' in the matter in terms of SEBI Circular No. EFD/Cir.-1/2007 dated 20th April, 2007. Thereafter, vide letter dated August 24, 2007 the applicant proposed consent terms thereby agreeing to pay an amount of Rs. 50,000 (Rupees Fifty Thousand only) for settlement of the matter. The consent terms proposed by the applicant were placed before the High Powered Advisory Committee (HPAC) and the HPAC, after deliberation, recommended the case for settlement on the consent terms proposed by the applicant.
3. In terms of the applicant's proposal for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the applicant to the finding of fact or conclusion of law, applicant has remitted a sum of Rs. 50,000 (Rupees Fifty Thousand only) vide Demand Draft No. 62 681864 dated October 22, 2007 drawn on HSBC, Mumbai, towards the terms of consent in the matter.

4. In view of the above, it is hereby ordered that:

- a. This consent order disposes off the said proceedings pending before SEBI against the applicant in the matter of M/s. ESAB Holdings Ltd., and
- b. Passing of this order by SEBI is without prejudice to the right of SEBI to take enforcement action including commencing / reopening of the pending proceedings against the applicant if
 - i. Any representation made by the applicant in the consent proceedings is subsequently discovered to be untrue.
 - ii. The applicant has breached any of the clauses/ conditions of undertakings/ waivers filed during the current consent proceedings with SEBI.

This consent order is passed on this day, January 04, 2008 and shall come into force with immediate effect.

G. Anantharaman
Whole Time Member

Dr. T. C. Nair
Whole Time Member