



26 April 2019

BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Scrip Code : 500150

Scrip code : FOSECOIND

Dear Sirs,

Sub: Proceedings of the 62nd AGM of the Company

We wish to inform you that the 62nd Annual General Meeting (AGM) of the Company was held on Friday, 26 April 2019, at the Registered Office of the Company at Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur, District Pune-412 208.

Please find enclosed herewith the Summary of the Proceedings of the AGM, **marked Annexure A.**

Kindly take the same on record.

Yours faithfully,

For FOSECO INDIA LIMITED

Mahendra Kumar Dutia
Controller of Accounts and Company Secretary





Foseco India Limited

Annexure A

Sub: Summary of the Proceedings of the 62nd AGM of the Company

The 62nd Annual General Meeting (AGM) of the Company was held on Friday, 26 April 2019 at 1200 Hours (IST) at the Registered Office of the Company at Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur, District Pune-412 208.

Mr. Ravi Kirpalani, Chairperson, chaired the Meeting.

Mr. Ajit Shah, Chairperson of the Audit Committee and the Nomination & Remuneration Committee, Mr. Glenn Cowie, Mr. Guy Young and Mr. Sanjay Mathur were the other Directors present at the Meeting. The representatives of the Statutory Auditors and the Secretarial Auditors were also present at the Meeting.

After ascertaining that the requisite quorum for the Meeting was present, the Chairperson called the Meeting to order. He then informed that the Company had not received any proxy. However, the Company has received 3 representations under Section 113 of the Companies Act, 2013, from the Promoter and Promoter Group Companies. Their representatives were present at the Meeting.

The Chairperson informed the Members that the requisite documents are kept open for inspection by any person attending the Meeting. Thereafter, he took up the formal agenda as per the Notice of the AGM and with the permission of the Members present, the AGM Notice, the Directors' Report and the Audited Annual Accounts were taken as read. The Chairperson further informed that the Auditor's Report on the Annual Accounts of the Company for the financial year ended 31 December, 2018 did not contain any qualifications, observations or comments on financial transactions or matters, having an adverse effect on the functioning of the Company. Since there were no such qualifications, observations or comments, the Auditor's Report was taken as read.

The Chairperson then read out his statement giving an overview of the performance of the Company.

The Chairperson then stated that the Company has provided its Members facility to exercise their right to vote on Resolutions proposed to be considered at the 62nd AGM by electronic means. The remote e-voting period began on **Tuesday, 23 April 2019 at 1000 Hours (IST)** and ended on **Thursday, 25 April 2019 at 1700 Hours (IST)**. During this period, Shareholders' of the Company, who held shares either in physical form or in dematerialised form, as on the cut-off date being **Friday, 19 April 2019** were eligible to vote by electronic means or at the AGM. Further, all those Members who were present at the Meeting can cast their votes by means of a poll that will be taken up immediately after the conclusion of this Meeting, in respect of all the Resolutions. Members who have already cast their votes electronically (through remote e-voting system) were requested to abstain from the polling process as the votes cast through remote e-voting shall prevail and voting at the Meeting will be treated invalid.





Foseco India Limited

He then informed that the Company has appointed Rajesh Karunakaran, Practicing Company Secretary (Membership No. FCS 7441, CP No. 6581), as the Scrutinizer, to scrutinise the e-voting process, in a fair and transparent manner.

The following items of business as stated in the Notice of the AGM were then transacted at the Meeting:

Resolution No.	Subject Matter of the Resolution
1.	Adoption of the Audited Annual Accounts for the year ended 31 December 2018 together with the Reports of the Board of Directors and the Auditors thereon
2.	Confirmation of payment of Interim Dividends and declaration of Final Dividend on Equity Shares
3.	Appointment of Glenn Allan Cowie as a Director of the Company who retires by rotation and being eligible offers himself for re-appointment
4.	Ratification of the Appointment of the Statutory Auditors and to fix their remuneration
5.	Re-appointment of Ajit Shah as an Independent Director of the Company
6.	Appointment of Ravi Moti Kirpalani as an Independent Director of the Company
7.	Appointment of Guy Franklin Young as a Director of the Company
8.	Re-appointment of Sanjay Mathur as the Managing Director of the Company
9.	Ratification of the remuneration payable to the Cost Auditor for the year 2019
10.	Adoption of the new Articles of Association
11.	Approval of the Existing Material Related Party Contract and Material Related Party Transaction

The Chairperson thereafter invited the shareholders to put forth their observations and seek clarifications, if any, related to the Annual Report 2018 and matters related thereto.

Some of the shareholders present at the Meeting expressed their views/sought clarifications on various issues relating to the business and operations of the Company. After hearing from the shareholders, the Chairperson responded to their observations and provided clarifications.

The Chairperson then informed that the results of the remote e-voting and voting at the AGM, together with the Report of the Scrutinizer thereon, will be disclosed to the Stock Exchanges and displayed on the website of the Company.

The Chairperson thanked the shareholders for attending the Meeting and declared the Meeting as concluded.

