



May 26, 2023

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 66th AGM of the Company

We wish to inform you that the 66th Annual General Meeting (AGM) of Foseco India Limited (the Company) was held on Wednesday, 24 May 2023 at 1430 Hours (IST) through Video Conferencing (VC).

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

The Company facilitated live webcast of proceedings of the meeting. The video recording of the proceedings of the 66th AGM is available on the company's website at: www.fosecoindia.com.

Kindly take the same on record.

Yours faithfully,

For FOSECO INDIA LIMITED

**MAHENDRA
KUMAR DUTIA**

Digitally signed by
MAHENDRA KUMAR DUTIA
Date: 2023.05.26 23:14:58
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**Mahendra Kumar Dutia
Controller of Accounts and Company Secretary**

Sub: Summary of the Proceedings of the 66th AGM of the Company

The 66th Annual General Meeting (AGM) of Foseco India Limited (the Company) was held on Wednesday, 24 May 2023 at 1430 Hours (IST) through Video Conferencing (VC).

Mr. Ravi Kirpalani, Chairperson of the Board, chaired the Meeting.

After ascertaining that the requisite quorum for the Meeting was present, the Chairperson called the Meeting to order and welcomed the shareholders of the Company to the 66th AGM.

The Chairperson stated that this was the 4th virtual AGM of the Company, and is in compliance with the directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. This virtual AGM was a progressive step as it allows members irrespective of where they were physically present, either in India or even abroad, participate in this AGM. Lots of planning and efforts have gone behind the virtual AGM of the Company with the objective that large number of members' can participate in the meeting.

The Chairperson informed that the Company has received 3 letters alongwith Board Resolutions from the promoter shareholders appointing their authorised representatives under Section 113 of the Companies Act 2013 in respect of 47,88,845 equity shares representing 74.98% of the total paid-up shares of the Company, to attend this meeting virtually. The authorised representatives have joined this meeting virtually.

The Chairperson further informed that all the Directors of the Company except Karena Cancilleri were present at the AGM virtually. Mr. Amitabha Mukhopadhyay, Chairperson of the Audit Committee and Ms. Anita Belani, Chairperson of the Nomination & Remuneration Committee and himself, being the Chairperson of the Stakeholders' Relationship Committee were also present. The representatives of the Statutory Auditors, the Secretarial Auditors and the Cost Auditors were also present at the Meeting through VC.

The Chairperson further informed the Members that the requisite documents are made available for inspection to members up to the conclusion of this AGM. The Members may write an email to investor.grievance@vesuvius.com.

He further informed that the AGM Notice and the Annual Report were sent by e-mail on 28th April 2023, to those members whose e-mail IDs were registered with the Company/Depository Participant(s), unless any member requested for a hard copy of the same. Any member desirous of obtaining a hard copy of the Annual Report, may send a request by writing an e-mail to the Company's Registrar, Link Intime India Pvt. Ltd., mentioning their Folio No./ DP ID and Client ID.



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, 2022 does not contain any qualifications, observations or comments on financial transactions or matters, having an adverse effect on the functioning of the Company. Therefore, the Auditor's Report was taken as read.

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

He then stated that the Company has provided its Members facility to exercise their right to vote on Resolutions proposed to be considered at the 66th AGM by electronic means. The voting period began on **Friday, 19 May 2023 at 0900 Hours (IST)** and ended on **Tuesday, 23 May 2023 at 1700 Hours (IST)**. During this period, Members of the Company, who held shares either in physical form or in dematerialised form, as on the cut-off date being **Wednesday, 17 May 2023** were eligible to vote by electronic means. Further, all those Members who were present at the Meeting can cast their votes by electronic means that will be taken up immediately after the conclusion of this Meeting, in respect of all the Resolutions. Members who were present but who have not already cast their vote by remote e-voting facility shall be able to exercise their right. If any votes are cast by the member through the e-voting available during the AGM but the member who have not participated in the meeting through VC/OAVM facility, then the votes cast by such member shall be considered invalid as the facility of e-voting during the meeting is available only to the member attending the meeting.

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.

He authorised the Company Secretary to declare the results of the e-voting immediately on getting the report from the Scrutiniser, ensure that the Report has been filed with the Stock Exchanges within the stipulated time limit and then uploaded on the website of the Company and that of the NSDL.

He also announced that the video recording of the meeting will be uploaded on the Company's website as soon as it was made available by the NSDL.



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

Resolution No.	Item No.	Type of Resolution
1.	To receive, consider and adopt the Audited Annual Accounts for the year ended 31 December 2022 together with the Reports of the Board of Directors and the Auditors thereon	Ordinary
2.	To declare a Final Dividend of ₹ 25/- per share (i.e., 250%) on the paid-up equity share of Rs. 10 each of the Company for the financial year ended December 31, 2022, plus a one-time special dividend of Rs. 15/- (150%) taking the total final dividend to Rs. 40/- (400%) per share	Ordinary
3.	Appointment of a Director in place of Karena Cancilleri, who retires by rotation and being eligible, offers herself for re-appointment	Ordinary
4.	Re-appointment of Ravi Moti Kirpalani as an Independent Director of the Company	Special
5.	Appointment of Mark Russell Collis as a Director of the Company	Ordinary
6.	Ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31 December 2023	Ordinary

The Chairperson thereafter invited the shareholders to put forth their observations and seek clarifications, if any, related to the Annual Report 2022 and matters related thereto.

Some of the shareholders who attended the Meeting through VC 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.

Thereafter, the Chairperson thanked the shareholders for attending the Meeting and declared the Meeting as closed.

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