



Foseco India Limited

Registered Office: Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur,
District Pune – 412208

Tele: +91 (0)2137 668100, Fax: +91 (0)2137 668160,

Website: www.fosecoindia.com, E-mail ID: investor.grievance@vesuvius.com

Corporate Identity Number: L24294PN1958PLC011052

Notice to the Members

NOTICE IS HEREBY GIVEN THAT the 67th Annual General Meeting of the Members of Foseco India Limited (“the Company”) will be held on Tuesday, 11 June 2024 at 1400 Hours (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the businesses as mentioned below. The venue of the meeting shall be deemed to be the Registered Office of the Company at Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur, District Pune - 412 208.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31 December 2023, the Statement of Profit & Loss and the Cash Flow Statement for the financial year ended on that date including the explanatory note annexed to, or forming part of, the aforementioned documents, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a Final Dividend of Rs. 25/- per share (i.e., 250%) on the paid-up equity share of Rs. 10 each of the Company for the financial year ended 31 December 2023.
3. To appoint a Director in place of Prasad Chavare (DIN: 08846863), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Anita Belani as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations And Disclosure

Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), variation(s) or re-enactment thereof for the time being in force), **Anita Belani (DIN: 01532511)**, a Non-Executive Independent Director on the Board of the Company, whose first term of office comes to an end on 20 June 2024, being eligible has submitted declarations that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and further proposing herself as a candidate for the office of Director, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors under Section 160 of the Act be and is hereby re-appointed as a Non-Executive Independent Director of the Company for a second term of 5 consecutive years commencing from 21 June 2024 and ending on 20 June 2029 (both days inclusive), not liable to retire by rotation.”

5. Payment of remuneration to the Managing Director and the Chief Executive Officer

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT in partial modification of the resolution approved by the Members of the Company at the Annual General Meeting held on 21 June 2021 setting the limit on the remuneration payable to Mr. Prasad Chavare to not exceeding the maximum remuneration payable to him, which included basic salary, personal allowance, employee incentives and annual retiral benefits to the amount of Rs. 3,40,00,000/- per annum, pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder read with Schedule V to the Companies Act, 2013 (including

any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and subject to such other approvals as may be required, consent and approval of the Members of the Company be and is hereby accorded to the payment of remuneration to **Mr. Prasad Chavare (DIN: 08846863)**, till the end of his current tenure up to 31 May 2026, subject to the limit specified in Section 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder read with Schedule V to the Companies Act, 2013 (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and as agreed by and between the Board and Mr. Prasad Chavare, payable in monthly instalments, subject to income tax deduction at source.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and are hereby authorised on behalf of the Company to alter, vary or modify the terms and conditions of the said remuneration from time to time, and to do all such acts, deeds, matters and things as may be required in regard to the said remuneration as it may in its sole and absolute discretion deem fit and to settle all

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Sanaswadi, Taluka Shirur
District Pune 412 208

Date: 23 February 2024

questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution, without being required to seek any further approval of the Members of the Company.”

6. Ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31 December 2024

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration decided by the Board of Directors, based on the recommendation of the Audit Committee, be and is hereby ratified and confirmed for a sum of Rs. 4,50,000/- (Rupees four lakh fifty thousand only) plus Goods and Services Tax at the applicable rates and reimbursement of out of pocket expenses payable to Joshi Apte & Associates, Cost Accountants, Pune (Firm Registration No: 000240) who have been appointed by the Board of Directors of the Company, for conducting the audit of the cost records of the Company for the financial year ending on 31 December 2024.”

By Order of the Board of Directors

Mahendra Kumar Dutia

Controller of Accounts & Company Secretary

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') with respect to Special Businesses as set out above is annexed hereto. Further, disclosures as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') with respect to details of Directors who are proposed to be appointed / re-appointed is set out in the Explanatory Statement.
2. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-voting by the first holder.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 5 June 2024 to Tuesday, 11 June 2024 (both days inclusive)** in terms of the provision of Section 91 of the Companies Act, 2013, for determining the entitlement of the members to the payment of final dividend, if declared at the Meeting.
4. The final dividend, if declared at the AGM, shall be paid/credited on or before **Wednesday, 10 July 2024** as under, to those Members of the Company:
 - i) whose names appear in the Company's Register of Members in respect of shares held in physical form, after giving effect to all valid share transmission request lodged with the Company on or before the close of business hours on **Tuesday, 4 June 2024; and**
 - ii) whose names appear as beneficial owners in respect of shares held in demat form, as per the details furnished for this purpose by the and the Central Depository Services (India) Limited, as of the close of business hours on **Tuesday, 4 June 2024.**
5. Members holding shares in identical order of names in more than one folio, are requested to write to the Company's Registrar & Share Transfer Agent, Link Intime India Pvt. Ltd., at Block 202, 2nd Floor, Akshay Complex, Off Dhole Patil Road, Pune - 411 001 (Phone No. 020-2616 1629 / 2616 0084, [Email: pune@linkintime.co.in](mailto:pune@linkintime.co.in) or umesh.sharma@linkintime.co.in) enclosing their share certificate(s) to enable the Company to consolidate their holdings in one single folio.
6. Pursuant to the provisions of the Income Tax Act, 1961 ("the IT Act"), dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at rates prescribed in the IT Act. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Income Tax PAN (including that of joint holders, if any), and also Category as per the IT Act. Additionally, Members are also advised to update their bank account details, any change in address and/or name, submit National Electronic Clearing Service (NECS) or Electronic Clearing Service (ECS) mandates, nominations, e-mail address, contact numbers, etc., if not so done, by writing to the Company's Registrar & Share Transfer Agents, Link Intime India Pvt. Ltd., at Block 202, 2nd Floor, Akshay Complex, Off Dhole Patil Road, Pune - 411 001 (Phone No. 020-2616 1629 / 2616 0084, Email: pune@linkintime.co.in or umesh.sharma@linkintime.co.in) for providing efficient and better services. Members holding securities in dematerialised form are requested to intimate such changes to their respective depository participants.
7. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form, for ease in portfolio management. Vide Circular No. SEBI/HO/MIRSD/MIRSD-RTAMB/P/CIR/2022/8 dated 25th January 2022, SEBI has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD-RTAMB/P/CIR/2022/65 dated 18th May 2022 has simplified the procedure and standardised the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said form can be downloaded from the website of the Company or the RTA.
8. Members can avail the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed form SH-13 duly filled-in to Company's RTA. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The nomination form can be downloaded from the website of the Company or can be obtained from the RTA. Members holding shares in dematerialised form may contact their respective Depository Participant (DP) for availing this facility.
9. The Securities and Exchange Board of India (SEBI) has mandated furnishing of Income Tax PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities in the prescribed forms.

Any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/documents are provided to RTA. Where the above cited documents/details are not available in the Folio(s), such Folio(s) have been frozen by the RTA. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.fosecoindia.com.

10. Transfer of Unclaimed/Unpaid dividends to the Investors Education and Protection Fund (IEPF):

Pursuant to Section 124 of the Companies Act, 2013 read with the relevant Rules, all unclaimed / unpaid dividend remaining unclaimed / unpaid with the Company on the expiry of 7 (seven) years from the date of its transfer to the unclaimed / unpaid dividend account, will be transferred by the Company to the IEPF Account set up by the Central Government. Members are requested to write to the Company's Registrar and Share Transfer Agents giving bank details, if any dividend warrants are not encashed so that the amount can be transferred to the bank account of the member. Members can visit the Company's website www.fosecoindia.com to check the details of their unclaimed dividend under the Investors' Section.

11. Transfer Of Equity Shares To The Investors Education And Protection Fund (IEPF):

In compliance with the requirements laid down in Section 124(6) of the Companies Act, 2013 read with the 'Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016', the Company has transferred all equity shares in respect of which dividends had remained unpaid or unclaimed by the shareholders for seven consecutive years or more, to the account of the IEPF. However, to claim the shares, including all the corporate benefits accruing on such shares, if any, from the IEPF Authority, the Shareholders must first ensure registration of correct bank details including core banking account number and IFSC/ MICR of the bank in their demat account with their Depository Participant or against shares held in physical form with the Company's Registrar and Share Transfer Agent (RTA) M/s. Link Intime India Pvt. Ltd. The Shareholders should then-after submit an online application in Form IEPF-5 and send a physical copy of the Form IEPF-5 duly signed by all the joint shareholders, if any, as per the specimen signature recorded with the Company along with requisite documents enumerated in the Form IEPF-5, to the Company's RTA. The Rules and Form IEPF-5, as prescribed, for claiming back the shares, are available on the website of the IEPF www.iepf.gov.in. It may please be noted that no claim shall lie against the Company in respect of share(s) transferred to IEPF pursuant to the said Rules. The details of the shareholders whose equity shares had been transferred to the Demat Account of the IEPF is available on the website of the Company at <https://fosecoindia.com/TransferShareToIEPF.aspx>.

12. Inspection of Documents: The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members during the AGM. All documents referred to in the AGM Notice and Explanatory Statement will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of the ensuing Annual General Meeting between 1400 hours to 1600 hours (IST) on all working days (except Saturdays, Sundays and Holidays). Members seeking to inspect such documents can send an email to investor.grievance@vesuvius.com.

13. Dissemination of AGM Notice & Annual Report:

Electronic copy of the Annual Report for the financial year 2023 including the AGM Notice of the Company, inter-alia, indicating the process and manner of electronic voting ("e-voting") is being sent to all the Members whose email addresses are registered with the Company/Depository Participant(s), for communication purposes, unless any member has requested for a hard copy of the same. In case any member is desirous of obtaining hard copy of the Annual Report and AGM Notice of the Company, may send request to the email address at pune@linkintime.co.in, ashok.gupta@linkintime.co.in or umesh.sharma@linkintime.co.in, mentioning Folio No./ DP ID and Client ID. Members who have not registered their e-mail addresses may get the same registered by sending an e-mail to the Company's Registrar, providing necessary details like Folio No./DPID, Client ID, name and address, scanned copy of the share certificate (front and back) or Client Master Copy, self-attested scanned copy of PAN card and AADHAAR Card.

14. Members may also note that the Annual Report and the AGM Notice are available on the Company's website:

www.fosecoindia.com. Additionally, these can be accessed on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting during the AGM/EGM) at www.evoting.nsdl.com.

15. Procedure for Attending the AGM Through Video Conference (VC) or Other Audio Visual Means (OAVM):

The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 09/2023 dated September 25, 2023 has allowed the Companies, inter-alia, to conduct the Annual General Meeting through VC or OAVM facility on or before 30th September 2024, in accordance with the requirements laid down in

paragraphs 3 and 4 of the MCA General Circular No. 20/2020 dated 5th May 2020. The General Circular Nos. 09/2023 dated September 25, 2023 has been issued in continuation to MCA General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 ("MCA Circulars"). The Securities and Exchange Board of India ("SEBI") vide its Master Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/120 dated July 11, 2023 read with Circular No. SEBI/HO/CFD/ PoD-2/P/CIR/2023/167 dated October 7, 2023 ("SEBI Circular") has extended the timelines as above to the Companies.

In compliance with these Circulars, provisions of the Act and the SEBI Listing Regulations, the Company will conduct this AGM by providing two-way teleconferencing facility ('VC facility') to its Members through National Securities Depository Limited (NSDL) e-voting platform the details of which are provided in **Point 16** below.

- (i) Members may note that the VC facility allows at least first 1000 members to attend and participate at the AGM on first-come-first-served basis. However, the participation of members holding 2% or more shares, the Promoters, the Institutional Investors, the Directors, the Key Managerial Personnel, Statutory and Cost Auditors, etc., are not restricted on first-come-first-served basis. Members can login and join the meeting 30 minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 minutes after the schedule time.
- (ii) Members may note that since the meeting is being held through VC facility, attendance slip is not annexed to the AGM Notice.
- (iii) Route map for the venue of the meeting is not available since the meeting is being held through VC facility.
- (iv) The physical attendance of Members has been dispensed with, since the AGM is being conducted through VC/OAVM, and therefore the provision for appointment of proxies by the members will not be available. Accordingly, the proxy form is not annexed to the AGM Notice.
- (v) Members attending the AGM through VC facility shall be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
- (vi) The transcript of the meeting will be made available on the Company's website: www.fosecointia.com, as soon as it is available.

16. Instruction for Members for Remote Electronic Voting (Remote E-Voting) and E-voting during AGM and joining meeting through VC/OAVM:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended, the Company is providing its Members facility to exercise their right to vote on Resolutions proposed to be considered at this AGM by electronic means which includes "remote e-voting" i.e., from a place other than venue of the AGM, provided by National Securities Depository Limited (NSDL).

The instructions for members voting electronically are as under:

The remote e-voting period begins on Friday, 7 June 2024 at 0900 Hours (IST) and ends on Monday, 10 June 2024 at 1700 Hours (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date being **Tuesday, 4 June 2024** will be eligible to vote by electronic means or at the AGM. The e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

To enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants, demat account holders would be able to cast their vote without having to register with multiple **e-voting service providers (ESPs)**, for facilitating seamless authentic thation and also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI Master Circular no. SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>Users already registered for NSDL IDEAS facility:</p> <ol style="list-style-type: none"> Visit the e-Services website of NSDL, viz., https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. A new screen will open, where the user must enter User ID and Password. After successful authentication, user will be able to see e-Voting services under Value-Added Services. <p>Users already registered for NSDL IDEAS facility:</p> <ol style="list-style-type: none"> Click on "Access to e-Voting" under e-Voting services on e-Voting page. Click on Company name or e-Voting service provider i.e., NSDL. User will be re-directed to e-Voting service provider website of NSDL for casting vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <p>User not registered for IDEAS e-Services facility:- Option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. User will have to enter User ID (i.e. sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, user will be redirected to NSDL Depository site where e-Voting page is found. Click on company name or e-Voting service provider name i.e., NSDL. User will be redirected to e-Voting service provider website of NSDL for casting vote during the remote e-Voting period or joining virtual meeting & voting during the meeting <p>e-Voting mobile application of NSDL Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>   </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in Demat mode with CDSL	<p>Existing users who have opted for CDSL Easi/ Easiest</p> <ol style="list-style-type: none"> Login through their User ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to CDSL Easi/ Easiest are https://web.cdslindia.com/myeasinew/home/login or www.cdslindia.com and click on New System Myeasi Tab. Use existing Easi User name and password. After successful login of Easi/ Easiest the user will be also able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/ KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly. <p>Users not registered for Easi/ Easiest Option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</p> <p>Visit the e-Voting website of CDSL</p> <ol style="list-style-type: none"> Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	b) The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account.
	c) After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
	a) Users can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-Voting facility.
	b) After successful login, they will be able to see e-Voting option
	c) After clicking on e-Voting option, the user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein they can see e-Voting feature.
	d) After clicking on company name or e-Voting service provider name, the user will be redirected to e-Voting service provider website for casting their vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID and Forget Password' option available at abovementioned website.

Helpdesk for Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile device.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

- A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

d) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

e) Password details for members other than individual members are given below:

- I. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- II. If you are using NSDL e-Voting system for the first time, you will need to retrieve the "initial password" which was communicated to you. Once you retrieve your "initial password", you need to enter the "initial password" and the system will force you to change your password.
- III. How to retrieve your "initial password"?
 - If your email address is registered in your demat account or with the Company, your "initial password" is communicated to you on your email address. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your "initial password".
 - If your email address is not registered, please follow steps mentioned below in process for those members whose email addresses are not registered.

f) If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- i) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- ii) "Physical User Reset Password?" (If you are holding shares in physical form) option available on www.evoting.nsdl.com.
- iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- v) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- vi) Now, you will have to click on "Login" button.
- vii) After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

A) How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- a) After successful login at Step 1, you will be able to see all the companies "EVEN" (E-voting Event Number) in which you are holding shares and whose voting cycle and General Meeting is in active status.
- b) Select "EVEN" of the Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join Meeting".
- c) Now you are ready for e-Voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e., assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- e) Upon confirmation, the message "Vote cast successfully" will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution(s), you will not be allowed to modify your vote.

B) General Guidelines for members

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to send scanned copy (PDF Format) of the relevant Board Resolution/Power of Attorney (Authority letter) etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; karunakaran2004@yahoo.com, with a copy marked to evoting@nsdl.co.in, umesh.sharma@linkintime.co.in and investor.grievance@vesuvius.com, from the registered email address, authorising their representative to participate in the remote e-voting and/or to attend and vote at the AGM, before the start of the e-voting / AGM, by clearing mentioning FOSECO INDIA LIMITED in the subject line. It also applies to Members who have voted from individual tab and not uploaded the same in the NSDL e-voting system.
- b) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney (Authority Letter) etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

- c) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- d) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, at the designated email address: evoting@nsdl.co.in or at telephone nos.: 022 - 4886 7000 and 022 - 2499 7000, who will also address the grievances connected with the voting by electronic means. Members may also write to the Company's Registrar.

C) Process for those shareholders whose email addresses/mobile number are not registered with the company registrar/depositories for obtaining login credentials for e-voting for the resolutions proposed in this Notice:

- **For Physical shareholders:** Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to **Company's RTA at pune@linkintime.co.in or umesh.sharma@linkintime.co.in.**
- **For Demat shareholders:** Please update your email ID and mobile number with your respective Depository Participant (DP). Then provide DPID-Client ID (16-digit DPID + Client ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to **Company's RTA at pune@linkintime.co.in or umesh.sharma@linkintime.co.in.**
- If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode.
- Alternatively, members may send a request to NSDL at evoting@nsdl.co.in for procuring User ID and password for e-voting by providing above mentioned documents.

- In terms of SEBI Circular on e-Voting facility provided by listed companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depository Participant(s). Members are required to update their mobile number and email address correctly in their demat account in order to access e-Voting facility.

Step 3: Instructions for members for participating in the AGM through VC/ OAVM are as under:

- a) The members will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned above for "Access to NSDL e-Voting system". The link for VC/ OAVM will be available in "Shareholder/ Member login" where the EVEN ("E-voting Event Number") of the Company will be displayed. After successful login, the members will be able to see the link of ("VC/ OAVM") placed under the tab "Join Meeting" against the name of the Company. On clicking this link, the members will be able to attend the AGM. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID/ Password may retrieve the same by following the remote e-Voting instructions mentioned above in the notice, to avoid last minute rush.
- b) Members may join the Meeting through Laptops, Desktops, Smartphones and Tablets. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, MS Edge or Firefox. Please note that participants connecting from Smartphones or Tablets or through Laptops connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to avoid any glitches.
- c) Member Queries with Respect to Annual Report or Businesses as Stated in the AGM Notice:
 - (i) For smooth conduct of AGM proceedings, Members who wish to receive information with respect to Company's Annual Report for the year 2023 or have questions with regard to the financial statements and the matters to be placed at this AGM, can send their request by providing their name, demat account number / folio number from their registered e-mail ID to investor.grievance@vesuvius.com, at least 48 hours in advance before the start of meeting i.e. by **Sunday, 9 June 2024, before 1430 Hours (IST)**.
 - (ii) Members who wish to ask questions or express their views at the AGM may register themselves as a '**Speaker**' by sending their request by providing their name, demat account number / folio number and mobile number from their registered e-mail ID to investor.grievance@vesuvius.com, at least 48

hours in advance before the start of meeting i.e. by Sunday, 9 June 2024, before 1430 Hours (IST). Those Members who have registered themselves as a speaker will only be allowed to speak at the Meeting.

Members may note that the Company reserves the right to restrict the number of questions and number of speakers during the AGM, depending upon availability of time and for conducting the proceedings of the meeting smoothly.

d) When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.

e) Instructions for members for e-Voting during the AGM:

- (i) Members may follow the same procedure for e-Voting during the AGM as mentioned above for remote e-Voting.
- (ii) The facility of e-voting shall also be made available at the Meeting. Members attending the Meeting who have not already cast their vote by remote e-voting facility shall be able to exercise their right at the Meeting. If any votes are cast by the Member through the e-voting available during the AGM but the Member does not participate 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.
- (iii) The Members who have cast their vote by remote e-voting facility prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again at the Meeting. If a Member cast their vote again, then votes cast through remote e-voting facility shall prevail and voting at the Meeting will be treated invalid.
- (iv) The voting rights of the Members shall be in proportion to their share of the paid-up Equity Share Capital of the Company as on the cut-off date of **Tuesday, 4 June 2024**. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM. Any person who has ceased to be the Member of the Company before the cut-off

date will not be entitled for remote e-voting or voting at the Meeting. Any person, who becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at pune@linkintime.co.in, ashok.gupta@linkintime.co.in or umesh.sharma@linkintime.co.in. However, if any Member is already registered with NSDL for e-voting then he/she can use his/ her existing user ID and password / PIN for casting their vote.

(v) The Helpline details of the person who may be contacted by the members needing assistance with the use of technology, before or during the AGM shall be the same persons mentioned for remote e-Voting and reproduced hereunder for convenience:

Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated email address: evoting@nsdl.co.in or at telephone nos.: 022 - 4886 7000 and 022 - 2499 7000. Members may also write to the Company's email address at investor.grievance@vesuvius.com.

17. The Company has appointed Rajesh Karunakaran, Practicing Company Secretary (Membership No. FCS 7441, CP No. 6581), as the Scrutiniser, to scrutinise the e-voting process, in a fair and transparent manner.
18. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and submit the details of voting in a consolidated Scrutiniser's report within two working days of conclusion of the AGM to the Chairperson or a person authorised by him in writing who shall countersign the same and shall declare the result of the voting forthwith.
19. The Results declared along with the Report of the Scrutiniser shall be placed on the website of the Company www.fosecoindia.com and on the website of NSDL immediately after the declaration of result by the Chairperson or a person authorised by him in writing. The results shall also be communicated to the Stock Exchanges.

Annexure to the Notice of the Annual General Meeting

EXPLANATORY STATEMENTS AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statement setting out the material facts relating to the business mentioned under Item Nos. 4 and after of the accompanying Notice is annexed herewith.

Item No. 4

Anita Belani was initially appointed as a Non-Executive Independent Director on the Board of the Company on 21 June 2019. Later, at the 63rd Annual General Meeting of the Company (AGM) held on 10 September 2020, Anita Belani was appointed as a Non-Executive Independent Director of the Company for a term commencing from 21 June 2019 and ending on 20 June 2024.

The Nomination and Remuneration Committee of the Company ("NRC"), inter-alia, on the basis of performance evaluation of Anita Belani and taking into account the knowledge, requisite experience, expertise and contribution made by her during her tenure had, at its Meeting held on 23 February 2024, unanimously decided to recommend to the Board of Directors, her appointment for a second term of 5 consecutive years commencing from 21 June 2024 and ending on 20 June 2029 (both days inclusive). Subsequently, the Board of Directors of the Company at its Meeting held on the same day, in the absence of Anita Belani, evaluated her performance and after taking cognisance of the feedback received from the NRC as above, have unanimously decided to continue with the appointment of Anita Belani as a Non-Executive Independent Director for the second consecutive term as above, subject to the approval of the Members of the Company by means of a Special Resolution at the ensuing Annual General Meeting.

In the opinion of the Board, Anita Belani is a person of integrity and fulfils the conditions specified in the Act and the rules framed thereunder for appointment as a Non-Executive Independent Director and that she is Independent of the Management.

Based on the skills, competence and expertise in General Management, HR and People Practices, Corporate Governance, Risk Management, Regulatory and Compliance Matters including contribution in the Board and Committee Meetings, the Board has determined that the re-appointment of Anita Belani would be beneficial to the Company and concluded that it is desirable to continue to avail her services as a Non-Executive Independent Director on the Board of the Company, not liable to retire by rotation.

The Company has received declarations from Anita Belani, stating that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of SEBI Listing Regulations and further that she is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In terms

of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. She has given her consent to act as a Director of the Company. A copy of the draft letter of re-appointment as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day excluding Saturdays, Sundays and public holidays.

Brief Profile along with other details of Anita Belani is provided in the Report on Corporate Governance forming part of the Annual Report. According to Regulation 26(4) of SEBI Listing Regulations, Anita Belani does not hold any Equity Shares in the Company either by herself or on a beneficial basis for any persons in the Company. She is not related to any of the existing Directors of the Company. The details of directorship held by Anita Belani in other companies and other relevant details are given in the Annexure to this Notice.

In terms of the proviso to Section 160(1) of the Act, the Board recommends the Resolution set out in Item Nos. 4 of the Notice for the approval by the Members of the Company as a Special Resolution.

Save and except Anita Belani, none of the Directors, Manager or any other key managerial personnel or any of their relatives, are concerned or interested, whether financially or otherwise, in this Resolution.

Item No. 5

The Shareholders of the Company has vide the resolution passed at the 64th Annual General Meeting of the Company held on 21 June 2021, had approved the appointment of Mr. Prasad Chavare as the Managing Director and Chief Executive Officer of the Company for a period of 5 (five) years, with effect from 1 June 2021 to 31 May 2026. At the aforesaid Annual General Meeting, the Shareholders had also approved the remuneration payable to Mr. Prasad Chavare, which shall not exceed the maximum remuneration that includes basic salary, personal allowance, employee incentives and annual retiral benefits to the amount of Rs. 3,40,00,000/- per annum, payable in monthly instalments, as prescribed under Section 197 read with Schedule V of the Companies Act, 2013, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof.

Under the tenure of Mr. Prasad Chavare, the Company has achieved good results both in the form of revenues and profits. In recognition of good contribution to the growth of the Company, His remuneration is subject to revision for the period beginning 1st January 2024 and beyond till the conclusion of his present tenure, which may exceed Rs. 3,40,00,000/- per annum that the Members of the Company has approved at the aforesaid Annual General Meeting. Thus, the approval of the Members of the Company is sought to pay the remuneration to Mr. Prasad Chavare which is likely to exceed Rs. 3,40,00,000/- per annum for the remaining period of his tenure but which shall be within the limit prescribed under Section 197 and 198 read with Schedule V of the Companies Act 2013, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, such excess payment of remuneration, if any, during the financial year will stand waived subject to fulfilment of the conditions laid down in the Act or Rules made thereunder.

(4) Financial performance based on given indicators: The following are the results of the Company for the last three years, at glance:

Financial Parameters	Amount in Rupees lakh		
	2021	2022	2023
Total Revenue from Operations	33,801.11	40,673.51	47,740.90
Net Profit After Tax	3,267.03	4,596.81	7,298.31
Amount of Equity Dividend Paid out	1,596.61	2,554.58	1,596.61
Rate of Equity Dividend	250%	400%	250%

(5) Foreign investments or collaborations, if any: The Company had neither made any overseas foreign investments nor entered into any foreign collaborations as on 31 December 2023.

However, there is foreign direct investments in the share capital of the Company. The Company have following types of foreign investors:

CATEGORY	Shareholding as on 31 December 2023	% of Total Paid-up Capital
Foreign Promoters	47,88,845	74.98
NRIs /FIIs/FPIs /Alternate Investment Fund	49,326	0.77
Foreign Companies	7,33,226	11.48
Total	55,71,397	87.23

II. Information about the appointee:

(1) Background details: Mr. Prasad Chavare was appointed a Director on the Board of Foseco India Limited on 6 May 2021 and later as a Managing Director and Chief Executive Officer with effect from 1 June 2021.

Mr. Chavare, an engineer with a master's in management, has a rich and extensive experience of over two decades spanning across continents and diverse industries such as Automotive, Power Generation, Turnkey Projects, Construction, Energy, Building Materials and Foundry. With an international stint of seven years and leading cross-functional regional and global teams, he brings in his diverse experience in Business Turnaround and Business Operations Restructuring, Strong P&L Management, Sales, Marketing, Six Sigma and Supply Chain Management. He brings experience of being

Following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

I. General Information:

(1) Nature of Industry: The Company is engaged in the business of manufacturing of products finding its use in the automobile industries, foundries and aluminium industry etc.

(2) Date or expected date of commencement of commercial production: The Company was incorporated on March 22, 1958 and the certificate for commencement of business was issued soon thereafter. The Company has been operational since last 66 years.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

part of the board of public as well as private limited companies including JVs of India and SE Asia entities.

Currently, Mr. Chavare is leading the overall business of Foseco India Limited by managing manufacturing plants, building strong customer relationships, developing the overall business plans for profitable growth, driving safety and continuous improvement across all functions. He has spent a significant portion of his experience in the manufacturing and engineering sector with Cummins and has also worked with Hilti India. His last assignment was with Cummins Technologies India Private Limited as a whole-time director and a country leader in the Turbocharger business.

Mr. Chavare is not related to any of the existing Directors of the Company and does not hold any shares in the Company.

- (2) Past remuneration:** During the financial year ended 31 December 2023, the Company has paid the following remuneration to the Managing Director & Chief Executive Officer:

Salary	Rs. 276.74 lakhs
Total perquisites	Rs. 13.92 lakhs
Total	Rs. 290.66 lakhs

Mr. Prasad Chavare will not be entitled to any compensation for loss of office under section 202 of the Companies Act, 2013. He will be entitled to the Vesuvius Group Share Option plans.

- (3) Recognition or awards:** Mr. Chavare is a certified Six Sigma green belt. He is committed to make a difference in the community by contributing to the educational field, coaching early-career and mid-career cross functional professionals and leading CSR initiatives. He is a well-recognized speaker in Leadership, Strategy, Marketing and Six Sigma. He has recently completed the executive development programs for CEOs – by invitation, with INSEAD University, Singapore and with Indian School of Business, Hyderabad. He is a “Certified Corporate Director” by the Institute of Directors (IOD), India. A strong believer in “Servant Leadership”, Mr. Chavare is passionate about leadership development and creating right environment by implementing structured employee engagement initiatives to build the right culture based on strong foundational core values.
- (4) Job profile and his suitability:** Considering the educational background and rich experience possessed by Mr. Chavare, the Company expects to be tremendously benefited during his tenure as also would continue to get the advantage of knowledge and experience in the years to come.
- (5) Remuneration proposed:** As fixed by the Board of Directors on recommendation of the Nomination and Remuneration Committee of the Board of Directors from time to time.
- (6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** The remuneration that is being proposed to be paid is fair and reasonable in line with the remuneration levels in the industry similar to that of the Company across the Country.
- (7) Pecuniary relationship, directly or indirectly, with the Company, or relationship with the managerial personnel, if any:** Mr. Chavare is an Executive, Non-Independent Director not related to either the Promoter of the Company or any other Director of the Company. He does not hold any Equity Shares of the Company and do not have any pecuniary relationship, directly or indirectly with the Company, or with any other Director / Key Managerial Personnel of the Company.

III. Other Information:

- (1) Reasons for inadequate profits, if any:** Not applicable.
- (2) Steps taken / proposed to be taken for improvement: The Company has taken the following steps in the last 3 years of the tenure of Mr. Chavare:**
- building up of quality order book;
 - consistent and continuous focus on technological improvements for new product development and increasing the efficiency of the products;
 - COGS reduction through value engineering;
 - concerted efforts on optimising and reduction in fixed costs and optimisation of net working capital;
- (3) Expected increase in productivity and profits in measurable terms:** Since the last three years the foundry market has presented huge volume opportunity, requiring the Company to put in greater focus on technology, cost efficiency, customer relations and a firm business strategy. Market dynamic is changing fast and presenting with newer opportunities, requiring organisations to be swift enough to respond and tap them. While Foseco India follows the strategy of “Solution Partnering” its presence across the value chain and in-house R&D capabilities places it well to tap the market. There is a greater need for the Company today to be quick enough to respond to the changing market dynamics. The Company helps its customers to improve their business performance wherever possible and in reducing environmental impact by using environmentally friendly products that conserves natural resources. It continually works to improve its Solutions offerings to deliver the Greatest Value to its customers.

In light of the above, the Board recommends the Resolution set out in Item No. 5 of the Notice for the approval by the Members of the Company as a **Special Resolution**.

Save and except Mr. Chavare, none of the Directors, Managers or any key managerial personnel or any of their relatives, are said to be concerned or interested, whether financially or otherwise, in this Resolution.

A copy of the draft memorandum laying down the terms and condition of appointment and remuneration paid to Mr. Chavare, would be available electronically for inspection by the Members between 1400 hours and 1600 hours (IST) on all working days (except Saturdays, Sundays and Holidays) up to the date of the ensuing Annual General Meeting.

Item No. 6

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor – Joshi Apte & Associates, Cost Accountants for conducting the audit

of the cost records of the Company for the financial year ending on 31 December 2024, at a remuneration of Rs. 4,50,000/- (Rupees four lakh fifty thousand only) plus GST at the applicable rates and reimbursement of out of pocket expenses.

Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, requires that the remuneration payable to the

Registered Office:

Gat Nos. 922 & 923

Sanaswadi, Taluka Shirur
District Pune 412 208

Date: 23 February 2024

Cost Auditor shall be ratified by the Members of the Company. Accordingly, the Board recommends the Resolution set out in Item No. 6 for the approval by the Members of the Company as an **Ordinary Resolution**.

None of the Directors, Managers or any key managerial personnel or any of their relatives, are concerned or interested, whether financially or otherwise, in this Resolution.

By Order of the Board of Directors

Mahendra Kumar Dutia

Controller of Accounts & Company Secretary

Details of Director(s) seeking appointment / re-appointment at the Annual General Meeting

Particulars	Anita Belani	Prasad Chavare
Date of Birth	19 January 1964	20 June 1975
Date of first appointment on the Board	21 June 2019	6 May 2021
Qualifications	M.B.A. from XLRI, Jamshedpur and B.A.(Hons) in Economics from Miranda House, University of Delhi.	<ul style="list-style-type: none"> • Bachelor of Engineering (Mechanical) from Pune University. • Master of Business Administration, Marketing Management from Pune University.
Expertise in specific functional areas	<p>Has extensive human capital and consulting background to provide strategic leadership solutions to her clients.</p> <p>Responsible for CEO/ Board advisory assignments and specialised in the Private Equity / Venture Capital area in addition to focusing on diversified industrials. Her areas of expertise included helping clients solve their business issues through human capital solutions in such areas as change management, restructuring, organisational effectiveness, succession planning, leadership development and talent management.</p> <p>She was Country Head for Watson Wyatt India and was responsible for building a successful consulting brand for the organisation.</p>	<p>Significant experience in the manufacturing and engineering sector with Cummins and has also worked with Hilti India.</p> <p>His last assignment was with Cummins Technologies India Private Limited as a whole-time director and a country leader, where he was leading the overall Cummins Turbocharger India</p>
Directorship held in all Public Limited Listed Companies	<ul style="list-style-type: none"> • Foseco India Limited • Redington India Limited • IDFC Limited 	<ul style="list-style-type: none"> • Foseco India Limited
Membership of the Committees in all the Public Limited Listed Companies (only Audit Committee and Stakeholders' Relationship Committee are considered) where he/she is a Director	<p>Stakeholders' Relationship Committee</p> <ul style="list-style-type: none"> • Foseco India Limited <p>Audit Committee</p> <ul style="list-style-type: none"> • Foseco India Limited • IDFC Limited 	<p>Stakeholders' Relationship Committee</p> <ul style="list-style-type: none"> • Foseco India Limited
Resignation from directorship held in all Public Limited Listed Companies in the past 3 years	Nil	Nil
Number of Shares held in the Company directly including those held as a beneficial owner	Nil	Nil
Relationship with any of the existing Director(s) of the Company	No	No