



June 14, 2024

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

**Scrip Code : 500150**

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Dear Sirs,

**Sub: Delayed Submission of Proceedings of the 67th AGM of the Company**

This is with reference to the captioned subject and an email dated June 14, 2024 received from the Listing Compliance Monitoring Team of the BSE Limited, seeking clarifications on delayed submission of the proceedings of the 67th Annual General Meeting (AGM) of Foseco India Limited (the Company) that was held on Tuesday, June 11, 2024 at 1400 Hours (IST) and concluded at 1524 Hours (IST) through Video Conferencing (VC).

The Summary of Proceedings of the 67<sup>th</sup> AGM of the Company, as required under Regulation 30(6) read with Schedule III of SEBI (LODR) Regulations, 2015 was filed with the BSE within 24 hours of the occurrence of the event, as per timeline stipulated under Regulation 30(6) of SEBI (LODR), 2015 read with SEBI Circular No. CIR/CFD/CMD /4/2015 dated September 9, 2015 i.e., within twenty-four hours of the conclusion of the AGM which was earlier in effect and not within the timelines stipulated in the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 i.e., within twelve hours.

We would like to clarify that the delay was due to inadvertence without any malafide intent and the same may please be condoned. We assure you that this will not be repeated in future.

As required, we are resubmitting the proceedings of the 67<sup>th</sup> AGM which may kindly be treated as compliance with Regulation 30(6) read with the SEBI Circular dated July 13, 2023 and taken on record.

Yours faithfully,

**For FOSECO INDIA LIMITED**

**Mahendra Kumar Dutia**  
**Controller of Accounts and Company Secretary**

Foseco is a brand of the Vesuvius Group.

Foseco India Limited

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## Annexure A

### **Sub: Summary of the Proceedings of the 67th AGM of the Company**

The 67th Annual General Meeting (AGM) of Foseco India Limited (the Company) was held on Tuesday, June 11, 2024 at 1400 Hours (IST) through Video Conferencing (VC). In compliance with the applicable provisions, the Company had provided two-way VC facility and one-way live webcast of the proceedings of the AGM.

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 67th AGM.

The Chairperson stated that this was his 6<sup>th</sup> AGM as the Chairperson of the Company. The virtual AGM is a progressive step as it allows members irrespective of where they are 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 along with 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 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 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 electronic copy of 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](mailto:investor.grievance@vesuvius.com).

He further informed that the Notice convening the 67th Annual General Meeting and the link to access the Annual Report of the Company for the year ended 31 December 2023 were sent by NSDL through e-mail on May 18, 2024, to those members whose e-mail IDs were registered with the Company/Depository Participant(s), unless any member has requested for a hard copy of the same. Any member desirous of obtaining a hard copy of the Annual Report for the financial year 2023, 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. The Annual Report and the AGM Notice are available on the Company's website: [www.fosecoindia.com](http://www.fosecoindia.com). Additionally, these can be accessed on the websites of the Stock Exchanges i.e. the BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of NSDL (agency providing the Remote e-Voting facility and e-voting system during the AGM) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

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 2023 does not contain any qualifications, observations or comments on financial transactions or matters, having an adverse effect on the functioning of the Company. Therefore, in terms of the provisions of Section 145 of the Companies Act, 2013, the Auditor's Report was not required to be read at the AGM, and hence, these were 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 67th AGM by electronic means. The voting period began on **Friday, 7 June 2024 at 0900 Hours (IST)** and ended on **Monday, 10 June 2024 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 **Tuesday, 4 June 2024** 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 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	Ordinary
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	Ordinary
3.	Appointment of a Director in place of Prasad Chavare (DIN: 08846863), who retires by rotation and being eligible, offers himself for re-appointment	Ordinary
4.	Re-appointment of Anita Belani as an Independent Director of the Company	Special
5.	Payment of remuneration to the Managing Director and the Chief Executive Officer	Special
6.	Ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31 December 2024	Ordinary

The Chairperson thereafter invited the shareholders to put forth their observations, ask questions and seek clarifications, if any, related to the Annual Report 2023 and matters related thereto.

Some of the shareholders who attended the Meeting through VC expressed their views, asked questions and 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 questions and provided clarifications.

Thereafter, the Chairperson thanked the shareholders for attending the Meeting and declared the Meeting as closed at 1524 hours (IST).

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