



30 March 2019

BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
E-mail – corp.relations@bseindia.com
Scrip Code : 500150

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
E-mail – cmlist@nse.co.in
Scrip code : FOSECOIND

Dear Sirs,

- Sub: 1) Notice of the 62nd Annual General Meeting of the Company**
2) Intimation of the Book Closure for payment of final dividend
3) Period of the remote e-voting and cut-off date

NOTICE IS HEREBY GIVEN THAT the 62nd Annual General Meeting of the Members of Foseco India Limited will be 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.

A detailed Notice of the AGM is attached herewith.

The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 19 April 2019 to Friday, 26 April 2019 (both days inclusive)** for determining the entitlement of the members to the payment of final dividend, if declared at the Meeting.

The final dividend, if declared at the AGM, shall be paid/credited on or before **Saturday, 25 May 2019**.

The Company is pleased to provide 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 Central Depository Services (India) Limited (CDSL). The website for the e-voting is: www.evotingindia.com.

The voting period begins on **Tuesday, 23 April 2019 at 1000 Hours (IST)** and ends on **Thursday, 25 April 2019 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 **Friday, 19 April 2019** will be eligible to vote by electronic means or at the AGM.

Yours faithfully,

For **FOSECO INDIA LIMITED**

Mahendra Kumar Dutia
Controller of Accounts and Company Secretary



Enclosing: Notice of the AGM



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.fosecointia.com, E-mail ID: investor.grievance@vesuvius.com
Corporate Identity Number: L24294PN1958PLC011052

Notice to the Members

NOTICE IS HEREBY GIVEN THAT the **62nd Annual General Meeting** of the Members of **Foseco India Limited** will be 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, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31 December 2018, the Statement of Profit & Loss and the Cash Flow Statement for the financial year ended on that date including any 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 confirm the payment of two Interim Dividends on Equity Shares aggregating to ₹ 15 per share (i.e., 150%) on a share of ₹ 10 each and to declare a final dividend of ₹ 10 per share (i.e., 100%) on the Equity Shares of the Company for the financial year ended 31 December 2018.
3. To appoint a Director in place of **Glenn Allan Cowie (DIN: 07163534)**, 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**

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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the Resolutions passed by the Members of the Company at the 60th Annual General Meeting held on 27 April 2017 and at the 61st Annual General Meeting held on 24 April 2018, the Company hereby further ratifies the appointment of Price Waterhouse Chartered Accountants LLP (Firm registration no. - 012754N / N500016), Chartered Accountants, as the Statutory Auditors of the Company to hold the office for the period of 3 (three) years i.e. from the conclusion of this Annual General Meeting until the conclusion of the 65th Annual General Meeting of the Company to be held in the year 2022, subject to such orders that may be passed in the future by the Securities Appellate Tribunal or the Supreme Court of India, as to their eligibility to carry out statutory audit of listed companies, on a remuneration of ₹ 52,48,000/- (Rupees fifty two lakh forty eight thousand only) plus applicable taxes thereon for the financial year ending on 31 December 2019 and reimbursement of out of pocket and travelling expenses, with the authority given to the Board of Directors of the Company and based on the recommendation of the Audit Committee, to pay such increase in audit fees, as they may deem fit, and reimbursement of out of pocket and travelling expenses, as may be mutually agreed between the Board of Directors and the Statutory Auditors."

SPECIAL BUSINESS:

5. Re-appointment of Ajit Shah 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), **Ajit Shah (DIN: 02396765)**, an Independent Director of the Company, whose first term of office comes to an end at this Annual General Meeting, has submitted declarations that he is eligible for re-appointment and that he 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 himself 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 an Independent Director of the Company for a second consecutive term commencing from 26 April 2019 and ending on 10 October 2021, being the date when he attains the age of 75 years, not liable to retire by rotation.”

6. Appointment of Ravi Moti Kirpalani as an Independent Director of the Company

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 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), **Ravi Moti Kirpalani (DIN: 02613688)**, who was appointed as an Additional Director of the Company, pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, with effect from 26 October 2018, and who holds office up to the date of this Annual General Meeting, has submitted declarations that he is eligible for appointment and that he 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 himself 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 appointed as an Independent Director of the Company for a term of 5 consecutive years commencing from 26 October 2018 and ending on 25 October 2023, not liable to retire by rotation.”

7. Appointment of Guy Franklin Young as a Director of the Company

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 Sections 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), **Guy Franklin Young (DIN: 08334721)**, who was appointed as an Additional Director of the Company, pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, with effect from 25 January 2019, and who holds office up to the date of this Annual General Meeting, has submitted a declaration that he is eligible for appointment and that he has given a notice in writing proposing himself 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 appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.”





8. Re-appointment of Sanjay Mathur as the Managing Director of the Company

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 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 re-appointment of **Sanjay Mathur (DIN: 00029858)** as the Managing Director of the Company for a further period of 3 (three) years, with effect from 1 April 2019 to 31 March 2022, whose term of office shall be liable to retirement by rotation, upon the terms and conditions including those relating to remuneration and perquisites more specifically set out in the explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice.”

“RESOLVED FURTHER THAT the Board of Directors / Nomination and Remuneration Committee of Directors of the Company be and are hereby authorised to alter, vary or modify the terms and conditions of the said re-appointment and/or remuneration from time to time, as they may deem fit, in consultation with Sanjay Mathur, subject to the same not exceeding the maximum remuneration payable to him, which includes basic salary, personal allowance and performance linked bonus to the amount of ₹ 4,00,00,000/- per annum, without any further approval of the Members of the Company in a General Meeting, payable in monthly arrears, but subject to income tax deduction at source, or limits 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 and to do all such acts, deeds, matters and things including execution of all such agreements, documents, instruments and writings as may be required in regard to the said re-appointment as it may in its sole and absolute discretion deem fit, to give effect to this Resolution.”

“RESOLVED FURTHER THAT where in any financial year during the existence of Sanjay Mathur’s tenure as the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites specified in Schedule V or any other applicable sections, if any, of the Companies Act, 2013 including adherence to any regulations, guidelines or instructions as may be promulgated or issued hereafter, without seeking further approval of the Members.”

9. Ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31 December 2019


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 ₹ 4,00,000/- (Rupees four lakh 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 2019.”

10. Adoption of the new Articles of Association

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

“RESOLVED THAT pursuant to Sections 5 and 14 and other applicable provisions, if any, of the Companies Act,



2013 (the "Act") read with the Companies (Incorporation) Rules, 2014 (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), and subject to any approval(s) or permission(s) as may be required from relevant authorities and such modification(s) as may be prescribed by such authorities and which may be agreed to by the Board of Directors, the new set of draft articles contained in the Articles of Association of the Company, as published on the website of the Company and submitted to this Meeting, be and is hereby approved and adopted as the Articles of Association of the Company in the place and to the exclusion and substitution of the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors including the Chief Financial Officer and the Company Secretary be and are hereby severally authorised to take all such steps and actions for the purpose of making all such filing(s) and registration(s) as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this Resolution."

11. **Approval of the Existing Material Related Party Contract and Material Related Party Transaction**

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 Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), and subject to such other approval(s), consent(s) or permission(s), as may be necessary, the Members of the Company hereby ratifies and approve the existing "material" related party contract, agreement or arrangement, by whatever name called, entered into by Foseco India Limited ("the Company" or "the Licensee") with Foseco International Limited ("the Licensor"), a related party, which is currently in force, whereby the Licensor has granted an exclusive use of its licence by the Licensee under the Industrial Property Rights to manufacture, have manufactured, promote, use and sell the products manufactured by the Licensee including all technical and commercial information, advice, data, knowledge, drawings, information, recipes and specifications relating to or useful in connection with the manufacture of the products, its use and sale including any new application, improvement, alteration or modification of or to the knowhow, and in consideration of the rights granted, the Licensee, who has paid in the past and shall pay or continue to pay in the future, to the Licensor, a royalty ("Royalty") in an amount of five percent (5%) of the Net Sales Value of each Product specified to be sold by the Licensee in India and eight percent (8%) of the Net Sales Value of each Product specified to be sold by the Licensee outside of India, excluding sales made to other related parties, up to an estimated transaction value not exceeding ₹ 3000 lakh (Rupees three thousand lakh only) per annum, which constitutes "material" transaction, as defined in Regulation 23(1A) of SEBI (LODR), the said royalty having been paid in the past and which shall continue to be paid in the future, in equivalent British Pounds Sterling (GBP) or in such other currency as the Licensor may from time to time request, till the existence of this contract, agreement or arrangement."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things including delegation of powers to the Officials of the Company as may be necessary, proper or expedient, to give effect to this Resolution."

Registered Office:

Gat Nos. 922 & 923,
Sanaswadi, Taluka Shirur,
District Pune 412 208

By Order of the Board of Directors

Mahendra Kumar Dutia

Controller of Accounts & Company Secretary

Date: 25 January 2019



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NOTES:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of the special business is annexed to this Notice.
2. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING SHALL BE ENTITLED TO APPOINT ANOTHER PERSON AS HIS/HER PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. The instrument appointing proxy, in order to be effective, must be received by the Company at the Registered Office not later than 48 hours before the commencement of the Meeting. Members / Proxies are requested to sign the attendance slip annexed to the proxy form and hand it over at the gate of the venue of the Meeting.
4. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Rule 19(2) of the Companies (Management & Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or Member.
5. Corporate Members are requested to send a Board Resolution duly certified, authorising their representative to attend and vote on their behalf at the Annual General Meeting.
6. The proxy form should be signed by the appointer or his/her attorney duly authorised in writing.
7. 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.
8. A route map showing direction to reach the venue of the Annual General Meeting is provided at the end of this Notice.
9. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 19 April 2019 to Friday, 26 April 2019 (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.
10. The final dividend, if declared at the AGM, shall be paid/credited on or before **Saturday, 25 May 2019** 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 transfers lodged with the Company on or before the close of business hours on **Friday, 19 April 2019**; 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 National Securities Depository Limited and the Central Depository Services (India) Limited, as of the close of business hours on **Friday, 19 April 2019**.
11. **UPDATING NECESSARY KYC DETAILS OF REGISTERED AND/OR JOINT HOLDERS HOLDING SHARES IN PHYSICAL FORM:** SEBI has vide Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated 20 April 2018, directed all the listed companies to record the Income Tax PAN, bank account details of all their shareholders holding shares in physical form and advise them to dematerialise their physical securities. Accordingly, the Company has sent letters by registered post to the shareholders holding shares in physical form at their last known address, advising them to register their Income Tax PAN (including that of joint holders, if any) and the bank account details. This was followed by two reminder letters to those shareholders who have not responded earlier. All those shareholders who are yet to update their details with the Company are requested to do so at the earliest. The shareholders are also advised to intimate 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) for providing efficient and better services. Members holding securities in dematerialised form are requested to intimate such changes to their respective depository participants.

12. **TRANSFER OF SHARES IN DEMATERIALIZED FORM ONLY:** SEBI has vide notification SEBI/LAD-NRO/GN/2018/24 dated 8 June, 2018 has stated that requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed after 5 December 2018 by any listed company, unless the securities are held in the dematerialized form with the depositories. Vide notification dated 30 November 2018, the date was further extended to 1 April 2019. The Members are requested to dematerialize their physical securities by 31 March 2019.
13. Members can avail of 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 duly filled-in to Company's RTA. 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.
14. **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 account, will be transferred by the Company to the Investors Education and Protection Fund set up by the Central Government. Members are requested to write to the Company and/or Share Transfer Agents, if any dividend warrants are not encashed so that fresh / re-validated warrants could be issued by the Company. Members can visit the Company's website www.fosecointia.com to check the details of their unclaimed dividend under the Investors' Section.
15. **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, the Shareholders are entitled to claim their shares including all the corporate benefits accruing on such shares, if any, from the IEPF Authority by submitting an online application in Form IEPF-5 and sending 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 **URL: fosecointia.com/View/Information_on_Transfer_of_Shares_to_IEPF.aspx**.
16. In line with the Green Initiative of the Ministry of Corporate Affairs, this Annual Report is being sent by electronic mode to those Members whose E-mail addresses are registered with the Company / Depository Participant(s), unless a Member has requested for a physical copy of the same. For Members who have not registered their E-mail addresses, physical copies of the Annual Report are being sent by the permitted mode. However, any Member who wish to have a physical copy of the Annual Report may write to the Company's Registrar at pune@linkintime.co.in.
17. To ensure that Members' queries are answered in full, members are requested to write to the Company at an early date at the e-mail ID – investor.grievance@vesuvius.com.
18. The Notice of the AGM, the Annual Report and all the documents referred to in the explanatory statements shall remain open for inspection at the Registered Office of the Company on all working days between 1000 Hours (IST) to 1300 Hours (IST) excluding Saturdays, Sundays and public holidays up to the date of the AGM. The Notice of the AGM and the Annual Report will be made available on the Company's website www.fosecointia.com.





19. Voting through electronic means:


I. 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, the Company is pleased to provide 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 Central Depository Services (India) Limited (CDSL).


The instructions for members voting electronically are as under:

- (i) The voting period begins on **Tuesday, 23 April 2019 at 1000 Hours (IST)** and ends on **Thursday, 25 April 2019 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 **Friday, 19 April 2019** will be eligible to vote by electronic means or at the AGM.
- (ii) The Members should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on “Shareholders / Members” key.
- (iv) Enter the User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Enter the Image Verification as displayed and Click on Login.
- (vi) If Member holding shares in demat form had logged on to www.evotingindia.com and participated earlier in e-voting of any Company, then they can use their existing password.
- (vii) Members who are first time user, must follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digits’ alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Attendance Slip indicated in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company, please enter the Member ID / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then be directed to the Company selection screen. However, Members holding shares in demat form will be directed to ‘Password Creation’ menu wherein they are required to mandatorily enter their login and password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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- (x) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xi) Click on the EVSN of “FOSECO INDIA LIMITED” on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the Resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the Resolution, you shall not be allowed to change your vote subsequently or cast the vote again.
- (xvi) You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a Demat account holder has forgotten the changed login and password, he/she can enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Members can also cast their vote by using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google PlayStore. Apple and Windows phone users can download the app from the AppleStore and the Windows Phone Store respectively. Follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non-Individual Shareholders and Custodians**
- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA), duly signed and executed in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutiniser to verify the same.
- (xx) In case Members have any queries or issues regarding e-voting, they may refer to the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- II. The facility for voting, either through electronic voting system or polling paper 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.
- 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.

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- IV. The voting rights of the Members shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as on the cut-off date of **Friday, 19 April 2019**. 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 or umesh.sharma@linkintime.co.in or to the Company at investor.grievance@vesuvius.com. However, if any Member is already registered with CDSL for e-voting then he/she can use his/her existing user ID and password / PIN for casting their vote.
- V. The Company has appointed Rajesh Karunakaran, Practising Company Secretary (Membership No. FCS 7441, CP No. 6581), as the Scrutiniser, to scrutinize the e-voting process, in a fair and transparent manner.
- VI. The Chairperson shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of the Scrutiniser, by use of ballot paper to all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- VII. 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 make, not later than three days of the conclusion of the AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, 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.
- VIII. The Results declared along with the Report of the Scrutiniser shall be placed on the website of the Company www.fosecointia.com and on the website of CDSL 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

Price Waterhouse Chartered Accountants LLP (Firm registration no. - 012754N / N500016), Chartered Accountants, were appointed as the Statutory Auditors of the Company at the 60th Annual General Meeting of the Company held on 27 April 2017, for a period of 5 years, to hold office from the conclusion of the 60th Annual General Meeting until the conclusion of the 65th Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting. Their appointment was ratified at the 61st Annual General Meeting held on 24 April 2018 for a period of one year till the conclusion of the 62nd Annual General Meeting.

The Companies (Amendment) Act, 2017, has amended Section 139(1) of the Companies Act, 2013, effective from 7 May 2018, whereby first proviso to Section 139(1) is omitted which provided for ratification of appointment of the Statutory Auditors by the Members at every Annual General Meeting.

In view of the aforesaid amendment and the ratification obtained at the 61st Annual General Meeting held on 24 April 2018, which is valid till the conclusion of the 62nd Annual General Meeting, fresh approval of the Members is sought for



ratification of appointment of Price Waterhouse Chartered Accountants LLP, as the Statutory Auditors of the Company, for the remaining term of 3 (three) years i.e., from the conclusion of this Annual General Meeting till the conclusion of the 65th Annual General Meeting to be held in the year 2022, as recommended by the Audit Committee and proposed by the Board of Directors of the Company.

The Members of the Company should note that the Securities Exchange Board of India (“the SEBI”) had issued an order against the various firms of Price Waterhouse including Price Waterhouse Chartered Accountants LLP, the Statutory Auditors of your Company, (“PwC” or “the PwC”) which inter alia, directed that entities / firms practicing as Chartered Accountants in India under the brand and banner of PW, shall not directly or indirectly issue any certificate of audit of listed companies, compliance of obligations of listed companies and intermediaries registered with SEBI and the requirements under the SEBI Act, 1992, the SCRA 1956, the Depositories Act, 1996, those provisions of the Companies Act 2013 which are administered by SEBI under section 24 thereof, the Rules, Regulations and Guidelines made under those Acts which are administered by SEBI for a period of two years. However, Applicants / Appellants were allowed to complete their ongoing tasks till 31 March 2018.

Later, the Securities Appellate Tribunal of India (“the SAT”) passed an order on 15 February 2018, allowing PwC to continue with conducting audit of its existing clients till 31 March 2019 or till a Division Bench hears and decides the matter. Against the said order, PwC went in to appeal to the Hon’ble Supreme Court of India. The Hon’ble Supreme Court thereafter, vide their order dated 7 December 2018, inter alia held that, the interim order of the SAT should continue to operate until 31 March 2019 or until the Tribunal as properly constituted decides the appeal. Subsequently, the PwC have obtained an opinion from an Eminent Jurist who has opined that PwC can continue to act as the Statutory Auditors of their existing clients even beyond 31 March 2019, if the appeal filed by PwC to the SAT continues to remain pending till it is heard and disposed of.

In light of the above opinion, your Company therefore proposes the ratification of the appointment of PwC as the Statutory Auditors of the Company for the remaining term of 3 (three) years i.e., from the conclusion of this Annual General Meeting till the conclusion of the 65th Annual General Meeting to be held in the year 2022.

As mandated by Regulation 36(5) of the SEBI (LODR) Regulations, the Board of Directors of the Company on the recommendation of the Audit Committee, propose to pay Price Waterhouse Chartered Accountants LLP, a remuneration of ₹ 52,48,000/- (Rupees fifty two lakh forty eight thousand only) plus applicable taxes thereon for the financial year ending on 31 December 2019, which if thought fit, by the Audit Committee and recommended to the Board for approval, will be paid increased audit fees, till the conclusion of their present term at the 65th Annual General Meeting to be held in the year 2022, plus reimbursement of actual out of pocket and travelling expenses, as may be mutually decided by the Board of Directors of the Company and the Statutory Auditors.

Accordingly, the Board recommends the **Ordinary Resolution** for approval of the Members of the Company, as laid down in Ordinary Business Item no. 4.

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

Ajit Shah was originally appointed as an Independent Director on the Board of the Company on 17 October 2013. Later, at the 58th Annual General Meeting of the Company (AGM) held on 27 March 2015, Ajit Shah was re-appointed as an Independent Director of the Company for a term commencing from 27 March 2015 and ending on the date of the AGM to be held in the year 2019.

The Nomination and Remuneration Committee (NRC) of the Board of Directors at its Meeting held on 24 January 2019, after receiving feedback from the Independent Directors who have evaluated the performance of Ajit Shah in his absence, in their Meeting held on the same date as above, unanimously recommended to the Board of Directors, the appointment of Ajit Shah (DIN: 02396765) for a second consecutive term commencing from the 62nd AGM to be held on 26 April 2019 till 10 October 2021, being the date when he attains the age of 75 years. Subsequently, the Board of Directors of the Company





at its Meeting held on 25 January 2019, in the absence of Ajit Shah, evaluated his performance and have determined to continue with the appointment of Ajit Shah as an Independent Director for the second consecutive term as above, subject to the approval of the Members. In the opinion of the Board, Ajit Shah fulfils the conditions specified in the Act and the rules framed thereunder for appointment as Independent Director and that he is Independent of the Management. The Board also considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as Independent Director on the Board of the Company, not liable to retire by rotation.

The Company has received declarations from Ajit Shah, stating that he is eligible for re-appointment and that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (LODR) Regulation and further that he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. He has given his 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 Ajit Shah is provided in the Report on Corporate Governance forming part of the Annual Report. According to Regulation 26(4) of SEBI (LODR) Regulations, Ajit Shah does not hold any Equity Shares in the Company either by himself or on a beneficial basis for any persons in the Company. He is not related to any of the existing Directors of the Company.

In terms of the proviso to Section 160(1) of the Act, the Board recommends the Resolution set out in Item Nos. 5 of the Notice for the approval by the Members of the Company as a **Special Resolution**.

Save and except Ajit Shah, 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. 6

The Nomination and Remuneration Committee (NRC) of the Board of Directors at its Meeting held on 26 October 2018, recommended the appointment of Ravi Moti Kirpalani (DIN: 02613688), as a Non-Executive Independent Director to the Board of the Company for a period of five years with effect from 26 October 2018. The NRC also recommended to the Board of Directors, his appointment as a Chairperson of the Board.

Subsequently, the Board of Directors of the Company at its Meeting held on 26 October 2018, appointed Ravi Moti Kirpalani as an Additional Independent Director for a term of 5 consecutive years with effect from 26 October 2018, subject to the approval of the Members. The Board also appointed him as a Chairperson.

As Ravi Moti Kirpalani had joined as a Director on 26 October 2018 and has not chaired any of the Meeting of the Company held in the financial year ended 31 December 2018, the Independent Directors in their separate meeting held on 24 January 2019 unanimously decided not to evaluate his performance for this year and accordingly conveyed their decision to the NRC. Accordingly, the NRC of the Board in its Meeting held on the same day recommended to the Board of Directors, Ravi Moti Kirpalani's appointment for a term of 5 consecutive years commencing from 26 October 2018 to 25 October 2023. Subsequently, the Board of Directors of the Company at its Meeting held on 25 January 2019, in the absence of Ravi Moti Kirpalani, taking cognisance of the feedback received from the Independent Directors as above, determined to continue with the appointment of Ravi Moti Kirpalani as an Independent Director, subject to the approval of the Members. In the opinion of the Board, Ravi Moti Kirpalani fulfils the conditions specified in the Act and the rules framed thereunder for appointment as Independent Director and that he is Independent of the Management. The Board also considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as Independent Director on the Board of the Company, not liable to retire by rotation.

The Company has received declarations from Ravi Moti Kirpalani, stating that he is eligible for appointment and that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (LODR) Regulation and further that he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. He has given his consent to act as a Director of the Company.



In terms of Section 149, 152 and 161 of the Companies Act, 2013 (the Act) read with the relevant Rules, he holds office as an Additional Director up to the date of the ensuing Annual General Meeting and being eligible, offers himself for appointment as a Director. Accordingly, his appointment is now being placed before the Members for their approval for five consecutive years commencing from 26 October 2018 and ending on 25 October 2023.

A copy of the draft letter of 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 Ravi Moti Kirpalani is provided in the Report on Corporate Governance forming part of the Annual Report. According to Regulation 26(4) of SEBI (LODR) Regulations, Ravi Moti Kirpalani does not hold any Equity Shares in the Company either by himself or on a beneficial basis for any persons in the Company. He is not related to any of the existing Directors of the Company.

In terms of the proviso to Section 160(1) of the Act, the Board recommends the Resolution set out in Item Nos. 6 of the Notice for the approval by the Members of the Company as an **Ordinary Resolution**.

Save and except, Ravi Moti Kirpalani, 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. 7

The Nomination and Remuneration Committee (NRC) of the Board of Directors at its Meeting held on 24 January 2019, recommended the appointment of Guy Franklin Young (DIN: 08334721), as a Non-Executive Non-Independent Director to the Board of the Company. He was nominated as a Director on the Board of the Company by Foseco Overseas Limited, the Holding Company.

Subsequently, the Board of Directors of the Company at its Meeting held on 25 January 2019, appointed Guy Franklin Young as an Additional Director with effect from 25 January 2019.

Mr. Young, aged 49 years is a British and South African citizen. He was appointed as a Director and Chief Financial Officer of Vesuvius plc on 1 November 2015. Prior to joining the Vesuvius Group, he served as Chief Financial Officer of Tarmac and latterly Lafarge Tarmac, the British building materials company, from January 2011 to October 2015. He held a number of senior financial and business development positions at Anglo American plc from 1997 to 2010, including the position of CFO of Scaw Metals Group, the South African steel products manufacturer. Mr. Young is qualified with the South African Institute of Chartered Accountants and has a wealth of financial and operational insight gained through his extensive international experience in the mining and industrial sectors.

Mr. Young does not hold Directorship in any other Public Limited Listed Company in India except Foseco India Limited. He is a Member of the Audit Committee of the Board of the Company. He has submitted a declaration that he is not disqualified from being appointed as a Director as provided in Section 152(5) of the Act and that he is eligible for appointment. He has given his consent to act as a Director of the Company.

He does not hold any Equity Shares in the Company either by himself or on a beneficial basis for any persons in the Company. He is not related to any of the existing Directors of the Company.

In the opinion of the Board, Mr. Young fulfils the conditions specified in the Act and the rules framed thereunder for appointment as the Director. The Board also considers that his association would be of immense benefit to the Company and it is desirable to avail his services as a Director on the Board of the Company.

In terms of Section 152 and 161 of the Companies Act, 2013 (the Act) read with the relevant Rules, he holds office as an Additional Director up to the date of the ensuing Annual General Meeting and being eligible, offers himself for appointment as a Director.

Accordingly, the Board recommends the Resolution set out in Item No. 7 of the Notice for the approval by the Members of the Company as an **Ordinary Resolution**.

Save and except, Guy Franklin Young, 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. 8

The Members of the Company had vide Resolution passed at the 59th Annual General Meeting (AGM) held on Tuesday, 26 April 2016, approved the re-appointment of Sanjay Mathur as the Managing Director of the Company for a period of three years beginning on 1 April 2016 and ending on 31 March 2019.

Pursuant to the recommendation of the Nomination and Remuneration Committee of Directors, the Board of Directors of the Company at its Meeting held on 25 January 2019, after considering the significant contribution made by him to the growth and development of the Company, unanimously approved the re-appointment of Sanjay Mathur as the Managing Director of the Company for a period of three years, with effect from 1 April 2019 to 31 March 2022, liable to retire by rotation and subject to the approval of the Members.

The main terms and conditions of the re-appointment of Sanjay Mathur as the Managing Director of the Company including his remuneration, more particularly as set out in the letter of appointment issued to Sanjay Mathur are as follows:

- I. SALARY: ₹ 1,30,40,400/- (Rupees One crore thirty lakh forty thousand four hundred only) per annum. The Board is authorised to determine the salary and grant such increases in salary and/or allowances by whatever name called from time-to-time on the recommendation of the Nomination and Remuneration Committee. The salary will be subject to deduction of tax at source.
- II. The maximum remuneration payable to Sanjay Mathur will include basic salary, personal allowance and performance linked bonus and will be ₹ 4,00,00,000/- (Rupees four crore only) per annum, without any further approval of the Company in a General Meeting, payable in monthly arrear.
- III. Performance Bonus: Eligibility for performance linked bonus will be as per the rules of the Company applicable to the Managing Director.
- IV. Perquisites:
 - a) Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed in accordance with the Company Policy.
 - b) Personal Accident Insurance and Family Health Insurance: As per the rules of the Company.
- V. Retirement Benefits:
 - a) Contribution to Provident Fund and Superannuation Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
 - b) Gratuity will be paid as per the Rules of the Company.
 - c) Encashment of leave.
 - d) Retirement and other benefits will be as per the Rules of the Company.

Notwithstanding anything mentioned herein, where in any financial year during the existence of his tenure as the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as stated in Schedule V or other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any regulations, guidelines or instructions as may be promulgated or issued hereafter.

He will not be entitled to any sitting fees for attending the Meeting of the Board or its Committees thereof.

The contract can be terminated by giving six months' notice by either party.

Under the terms of the Company's Insider Trading Policy, Sanjay Mathur will be covered under the Code and will be treated as an insider and a Connected person.

Sanjay Mathur has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.



A written memorandum setting out the terms of the re-appointment of Sanjay Mathur as a Managing Director of the Company including the remuneration payable to him will be available for inspection without any fee by any Member at the Registered Office of the Company during normal business hours on any working day excluding Saturdays, Sundays and public holidays.

The Board of Directors accordingly recommends passing of the **Ordinary Resolution** as set out in Item no. 8 of this Notice, for the approval of the Members.

None of the Directors, Manager or any other key managerial personnel or any of their relatives, other than Sanjay Mathur, in his capacity of being the Managing Director is concerned or interested, whether financially or otherwise, in this Resolution.

Item No. 9

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 2019, at a remuneration of ₹ 4,00,000/- (Rupees four lakh 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 Cost Auditor shall be ratified by the Members of the Company.

Accordingly, the Board recommends the Resolution set out in Item No. 9 of the Notice for the approval by the Members of the Company as an **Ordinary Resolution**.

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

Item No. 10

Pursuant to Section 14 of the Companies Act, 2013 ("the Act") the Company can alter its Articles of Association (AOA) by way of a Special Resolution. The existing AOA are based on the Companies Act, 1956. With the implementation of the Act and other statutory revisions, the existing AOA requires alteration of several articles. Since the changes required to align the existing AOA with the Act are numerous, the Board has considered it expedient to replace the existing AOA with a new set of AOA.

Key changes proposed in the new AOA are as follows:

- The AOA have been restructured and aligned with the provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India.
- Reference to the sections, sub-sections, clauses etc. of the Companies Act, 1956 have been substituted with the provisions of the Act.
- New provisions relating to independent directors, electronic voting, postal ballot, board meeting through audio visual means, appointment of Chief Executive Officer, Chief Financial Officer etc. have been incorporated.
- Provisions of the Act, which permit the Company to do certain acts when authorised by AOA, or, which require the Company to do acts in a prescribed manner unless the AOA otherwise provide, have been specifically included.
- Few provisions such as issue of shares at discount, which have become redundant due to change in the law have been deleted.

Copy of the proposed AOA is uploaded on the website of the Company at www.fosecointia.com under the Investor Information section and is available for inspection without any fee by Members at the Registered Office of the Company during normal business hours on any working days excluding Saturdays, Sundays and public holidays.

The Board recommends the Resolution at Item no. 10 for approval of the Members as a **Special Resolution**.

None of the Directors, or any key managerial personnel or any of their relatives, are concerned or interested, whether financially or otherwise, in this Resolution, except to the extent of their shareholding in the Company.



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Item no. 11

As per the new Regulation 23(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)], as amended from time to time, which comes into effect from 1 April 2019, a transaction involving payment made by Foseco India Limited (“the Company” or “the Licensee”) to a related party, which in this case is Foseco International Limited, (Company No. 468147) having its Registered Office at 1 Midland Way, Central Park, Barlborough Links, Derbyshire, United Kingdom, S43 4XA (“the Licensor”), with respect to brand usage or royalty, shall be considered “material” if the transaction(s) to be entered into individually or taken together with previous transaction(s) during a financial year, exceed 2% of the annual consolidated transaction of the Company, as per the last audited financial statement of the Company.

The Company has paid in the past and shall pay or continue to pay in the future, to the Licensor, a royalty (“Royalty”) in an amount of five percent (5%) of the Net Sales Value of each Product specified to be sold by the Licensee in India and eight percent (8%) of the Net Sales Value of each Product specified to be sold by the Licensee outside of India, excluding sales made to related parties, up to an estimated transaction value not exceeding ₹ 3000 lakh (Rupees three thousand lakh only) per annum, in equivalent British Pounds Sterling (GBP) or in such other currency as the Licensor may from time to time request, till the existence of the contract, agreement or arrangement.

In accordance with Regulation 23(8), all existing “material” related party contract, agreement or arrangement, by whatever name called, entered into prior to the date of notification of these Regulations and which may continue beyond such date shall be placed for approval of the Members in the first General Meeting subsequent to notification of these Regulations.

With the coming into effect of Regulation 23(1A) of SEBI (LODR) from 1 April 2019, that was inserted vide SEBI Notification No. SEBI/LAD-NRO/GN/2018/10 dated 9 May 2018, the transaction(s) involving payment of royalty by the Licensee to the Licensor, shall be considered material. Thus, Regulation 23(8) becomes applicable to the Company and in this regard the existing Licence Agreement which is currently in force, will be considered material with effect from 1 April 2019, requiring the Company to place the Licence Agreement for approval by the Members at this Annual General Meeting.

As contained in the Memorandum of Association of the Company, the main object, among several other objects, for which the Company was established are:

- i) To carry on the business of manufacture of and distribution of or dealers in Chemical preparations and Metallurgical Process for use in foundries and in the treatment of metals.
- ii) To enter into contracts, agreements, and arrangements with any other company, for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed or for the furtherance of those objects.
- iii) To apply for, or join in applying for, purchase or by other means acquire and protect, prolong and renew, any patents, patent rights (*brevets d’invention*) licenses, protection and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licenses or privileges in respect of the same, and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, invention or rights which the company may acquire or propose to acquire.

The Licensor has long been engaged in the research and development, manufacture and sale of certain products and processes useful in the metallurgical industries and possesses valuable commercial and technical know-how and is the owner of and/or has acquired rights to certain industrial property rights relating thereto; and for which the Licensee has requested the Licensor to grant it the right to use in order to manufacture and sell the Products for the furtherance of the above objects, for which the Company was incorporated.

Since last several years, your Company had been availing the services of the Licensor deriving immense benefit in the use of industrial property rights made available by the Licensor, in order that the Licensee may manufacture and sell certain products. Your Company believes that its association with the Licensor should continue in the future.

The Company hereby confirms that these transactions are categorised as Related Party Transactions, which are entered into the ordinary course of business and consequently are at arm's length price. The rate of royalty and the price paid towards royalty are reasonable. The Company has in the past been obtaining the Consultants' Study Report every year on the Transfer Pricing under the Income Tax Act, 1961 for determination of arm's length pricing. The Consultants' have justified the subject payments stating that they are in the ordinary course of business and comply with arm's length pricing principle. All transactions with the related Party(ies) are reviewed by the Audit Committee and also the Board of Directors, every quarter.

As mandated by Regulation 23(4) and 23(7), none of the Related Party(ies) as laid down in Note 30 to the Financial Statement for the year ended 31 December 2018, shall vote to approve this Resolution, irrespective of whether the entity is a Related Party to this particular transaction or not.

As the Related Party Transactions are in the ordinary course of business and at arm's length basis, approval under Section 188 of the Companies Act 2013 is not required.

The Board recommends the Resolution at Item no. 11 for approval of the Members as an **Ordinary Resolution** of both the existing Licence Agreement as-well-as the transactions held with the Licensor which are considered "material".

An authenticated copy of the above referred License Agreement will be made available for inspection by the Members of the Company during business hours on all working days up to the date of the Annual General Meeting.

Mr. Glenn Allan Cowie and Mr. Guy Franklin Young, Directors, being nominees of Fosco Overseas Limited, a related party, are interested in this Resolution. Except them, none of the other Directors, or any key managerial personnel or any of their relatives, are concerned or interested, whether financially or otherwise, in this Resolution, except to the extent of their shareholding, if any, in the Company.

Registered Office:

Gat Nos. 922 & 923,
Sanaswadi, Taluka Shirur,
District Pune 412 208

Date: 25 January 2019

By Order of the Board of Directors

Mahendra Kumar Dutia

Controller of Accounts & Company Secretary

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

Particulars	Glenn Allan Cowie	Sanjay Mathur
Date of Birth	28 April 1961	5 November 1964
Date of Appointment	24 April 2015	1 April 2007
Qualifications	<ul style="list-style-type: none"> Diploma Engineer in Metallurgical Engineering 	<ul style="list-style-type: none"> Bachelor of Engineering (Chemical) from Punjab University, Chandigarh Advanced Management Programme from Melbourne Business School Master of Marketing from Monash University, Australia Diploma in Financial Management (Dip FM) from ACCA, U.K.
Expertise in specific functional areas	<p>Delivered significant change in business structure and performance in Advanced Refractories for three years.</p> <p>Held several technical and sales positions in both the Foundry and Steel Divisions, before becoming the Chief Executive Sub Saharan Africa.</p> <p>Played a role in an international Strategic Growth Initiative</p>	<p>Worked with J.K. Synthetics Ltd, Bharat Petroleum Corporation Ltd. and the Shell Group.</p> <p>Supply Chain & Industrial Sales Manager and General Manager (acting) of a Shell JV in the Middle East</p> <p>Managing Director of Pennzoil-Quaker State India Limited (Pennzoil), Mumbai</p>



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Particulars	Glenn Allan Cowie	Sanjay Mathur
Directorship held in all Public Limited Listed Companies	<ul style="list-style-type: none"> Foseco India 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 is a Director	NIL	Stakeholders' Relationship Committee <ul style="list-style-type: none"> Foseco India Limited
Number of Shares held in the Company	Nil	Nil
Relationship with any of the existing Director(s) of the Company	No	No

Particulars	Ajit Shah	Ravi Moti Kirpalani
Date of Birth	11 October 1946	11 November 1958
Date of Appointment	17 October 2013	26 October 2018
Qualifications	<ul style="list-style-type: none"> Fellow Member of the Institute of Chartered Accountants of India Senior Partner at M. A. Parikh & Co., a firm of Chartered Accountants at Mumbai 	<ul style="list-style-type: none"> Studied Economics at the St. Stephen's College, New Delhi Degree in Bachelor of Arts (Honours Course) from the University of Delhi Post-Graduate Diploma in Management from the Indian Institute of Management, Calcutta
Expertise in specific functional areas	<p>Specialising in the fields of Audits and Assurances, domestic and international transfer pricing, valuation and consultancy in the field of finance and taxation.</p> <p>Associated as a consultant with well-known multinational groups like Merck, Germany, WPP Group, UK, Pacific International Lines, Singapore, Mitsui OSK Lines, Japan and certain Tata group Companies;</p>	<p>Worked with global and culturally diverse teams and led major transformational programmes. He has deep passion for customer relationships, building brands, enjoys engaging and energising people and helps in building a culture based on values.</p> <p>Worked for over 16 years with Castrol / BP in India and in UK. Earlier, he was the Managing Director of Castrol India Limited.</p> <p>Brings over 35 years of experience in sales, marketing and strategy development.</p>
Directorship held in all Public Limited Listed Companies	<ul style="list-style-type: none"> Foseco India Limited Sunshield Chemicals 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 is a Director	Audit Committee <ul style="list-style-type: none"> Foseco India Limited Sunshield Chemicals Limited Stakeholders' Relationship Committee <ul style="list-style-type: none"> Foseco India Limited 	Audit Committee <ul style="list-style-type: none"> Foseco India Limited Stakeholders' Relationship Committee <ul style="list-style-type: none"> Foseco India Limited
Number of Shares held in the Company	Nil	Nil
Relationship with any of the existing Director(s) of the Company	No	No



Particulars	Guy Franklin Young
Date of Birth	15 November 1969
Date of Appointment	25 January 2019
Qualifications	Member of the South African Institute of Chartered Accountants
Expertise in specific functional areas	<p>Has held a number of senior financial and business development positions at Anglo American plc from 1997 to 2010, including the position of CFO of Scaw Metals Group, the South African steel products manufacturer.</p> <p>Has served as Chief Financial Officer of Tarmac and latterly Lafarge Tarmac, the British building materials company, from January 2011 to October 2015.</p> <p>Has a wealth of financial and operational insight gained through his extensive international experience in the mining and industrial sectors.</p>
Directorship held in all Public Limited Listed Companies	<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 is a Director	<p>Audit Committee</p> <ul style="list-style-type: none"> Foseco India Limited
Number of Shares held in the Company	Nil
Relationship with any of the existing Director(s) of the Company	No



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