



September 11, 2020

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

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

Scrip Code : 500150

Scrip code : FOSECOIND

Dear Sirs,

Sub: Proceedings of the 63rd AGM of the Company

We wish to inform you that the 63rd Annual General Meeting (AGM) of Foseco India Limited (the Company) was held on Thursday, 10 September 2020 at 1445 Hours (IST) through Video Conferencing (VC).

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

Kindly take the same on record.

Yours faithfully,

For FOSECO INDIA LIMITED



Mahendra Kumar Dutia
Controller of Accounts and Company Secretary



Annexure A

Sub: Summary of the Proceedings of the 63rd AGM of the Company

The 63rd Annual General Meeting (AGM) of Foseco India Limited (the Company) was held on Thursday, 10 September 2020 at 1445 Hours (IST) through Video Conferencing (VC).

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

The scheduled time of the Meeting was 1430 Hours (IST). Due to the want of quorum, the meeting was delayed. At 1445 Hours (IST), 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 63rd AGM.

The Chairperson stated that this was the first virtual AGM in the history of the Company, and is in compliance with the directives issued by the Ministry of Corporate Affairs. A live streaming of this meeting was also being webcast on the Central Depository Services (India) Limited (CDSL) platform. This virtual AGM was a progressive step since in this time of a pandemic situation it allowed members irrespective of where they were physically located to participate in the Annual General Meeting. A lot of planning and effort have gone into this virtual AGM of the Company to ensure that the participation of members was smooth.

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

The Chairperson stated that all the Directors of the Company were present at the AGM. Mr. Ajit Shah, Chairperson of the Audit Committee and the Nomination & Remuneration Committee and himself, being the Chairperson of the Stakeholders' Relationship Committee are also present. The representatives of the Statutory Auditors and the Secretarial Auditors were also present at the Meeting through VC.

The Chairperson informed the Members that the requisite documents are made available for inspection to members upon login at CDSL e-voting platform at www.evotingindia.com during the remote e-voting period and up to the conclusion of this AGM.

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, 2019 does not contain any qualifications, observations or comments on financial transactions or matters, having an adverse effect on the functioning of the Company. Therefore, the Auditor's Report was taken as read.



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

The Chairperson then stated that the Company has provided its Members facility to exercise their right to vote on Resolutions proposed to be considered at the 63rd AGM by electronic means. The remote e-voting period began on **Monday, 7 September 2020 at 0900 Hours (IST)** and ended on **Wednesday, 9 September 2020 at 1700 Hours (IST)**. During this period, Shareholders' of the Company, who held shares either in physical form or in dematerialised form, as on the cut-off date being **Thursday, 3 September 2020** were eligible to vote by electronic means or at the AGM. Further, all those Members who were present at the Meeting can cast their votes by electronic means that will be taken up immediately after the conclusion of this Meeting, in respect of all the Resolutions. Members who are 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 and also to ensure that the Report has been filed with the Stock Exchanges immediately thereafter and then uploaded on the website of the Company and that of the CDSL.

He also announced that the transcript of the meeting will be uploaded on the Company's website as soon as it was made available from the CDSL.

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.	Adoption of the Audited Annual Accounts for the year ended 31 December 2019 together with the Reports of the Board of Directors and the Auditors thereon	Ordinary
2.	Confirmation of payment of Interim Dividends on Equity Shares of the Company	Ordinary
3.	Appointment of Guy Franklin Young as a Director of the Company who retires by rotation	Ordinary
4.	Appointment of Anita Belani as an Independent Director of the Company	Ordinary
5.	Appointment of Karena Cancilleri as a Director of the Company	Ordinary
6.	Ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31 December 2020	Ordinary
7.	Payment of commission to Independent Directors of the Company	Special



The Chairperson thereafter invited the shareholders to put forth their observations and seek clarifications, if any, related to the Annual Report 2019 and matters related thereto.

Some of the shareholders who attended the Meeting through VC expressed their views/sought clarifications on various issues relating to the business and operations of the Company. After hearing from the shareholders, the Chairperson along with the Managing Director, responded to their observations and provided clarifications.

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

For FOSECO INDIA LIMITED



Mahendra Kumar Dutia
Controller of Accounts and Company Secretary