



FOSECO

26 October 2018

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: Changes in the Board of Directors

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we wish to inform you of the following changes made in the Board of Directors of the Company at its Meeting held today, i.e., 26 October 2018:

i) Appointment of Mr. Ravi Kirpalani as a Non-Executive Independent Director (Additional Director) and a Chairperson of the Board

The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, approved the appointment of Mr. Ravi Kirpalani (DIN: 02613688) as a Non-Executive Independent Director (Additional Director) for a period of 5 years with effect from 26 October 2018, subject to the approval of the Shareholders of the Company at the next Annual General Meeting to be held in the year 2019. Additionally, he has been appointed the Chairperson of the Company.

The Board of Directors hereby affirms that Mr. Ravi Kirpalani is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and is therefore not disqualified to be appointed as a Director.

Brief Profile of Mr. Ravi Kirpalani is attached as **Annexure A** to this letter.

ii) Resignation of Ms. Merryl France Durrenbach as a Non-Executive Director


Ms. Merryl France Durrenbach (DIN: 06920690), a Non-Executive Director, was one of the Director nominated by Foseco Overseas Limited, the holding company.

Due to a change in her role and responsibilities, she is unable to shoulder the responsibilities of Directorship in the Company, and therefore, the holding company has withdrawn her nomination as a Director from the Board of the Company. Accordingly, Ms. Merryl France Durrenbach, has tendered her resignation from the Directorship of the Company, that took effect from the conclusion of the Board Meeting held today. The Board has accepted her resignation and recorded its appreciation of her valuable contribution during her tenure as a Director.

You are requested to take the above information on record.

Yours faithfully,

For Foseco India Limited


Sanjay Mathur
Managing Director





Annexure A

Brief Profile of Mr. Ravi Kirpalani (DIN: 02613688)

Mr. Ravi Kirpalani, aged 59 years, has studied Economics at the St. Stephen's College, New Delhi and holds a degree in Bachelor of Arts (Honours Course) from the University of Delhi. He has completed Post-Graduate Diploma in Management from the Indian Institute of Management, Calcutta.

Mr. Kirpalani is working as the Managing Director and CEO of thyssenkrupp India Private Limited since March 2016. He provides strategic direction to and has oversight of all thyssenkrupp group companies in India. India is currently the third most important market in Asia for thyssenkrupp. In fiscal 2016-17, the Group generated sales of around €560 million in the country and employs over 6,000 people at local companies. Thyssenkrupp India's activities are coordinated out of the Regional Headquarters in Mumbai.

Prior to joining thyssenkrupp, he worked for over 16 years with Castrol / BP in India and in the UK. In his last assignment, he was the Managing Director of Castrol India Limited, a public limited listed company in India.

Mr. Kirpalani brings over 35 years of experience in sales, marketing and strategy development. He has 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.

He has been appointed the Chairperson of the Stakeholders' Relationship Committee and a Member each of the Audit Committee, the Nomination and Remuneration Committee and the Corporate Social Responsibility Committee of the Board.

Mr. Ravi Kirpalani is not related to any of the existing Directors of the Company.

For Foseco India Limited

Sanjay Mathur
Managing Director

