



June 10, 2026

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: Chairperson's Speech

We wish to inform you that the 69th Annual General Meeting of Foseco India Limited (the Company) was held on Wednesday, June 10, 2026 at 1430 Hours (IST) through Video Conferencing.

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are submitting herewith a copy of the speech that was delivered by the Chairperson at the aforesaid AGM.

Kindly take the same on record.

Yours faithfully,

For FOSECO INDIA LIMITED

Mahendra Kumar Dutia
Controller of Accounts and Company Secretary

Enclosing: as above

FOSECO INDIA LIMITED

Chairman's Speech – Delivered at the 69th Annual General Meeting

June 10, 2026

Dear Shareholders, Ladies and Gentlemen,

It is a privilege to welcome you to the Annual General Meeting of Foseco India Limited. Thank you for your presence today and for your continued support of the Company.

I am pleased to present our Annual Report for the financial year 2025—a year that tested the resilience of our strategy, the strength of our customer partnerships, and our ability to position the business for future growth. Over the past year, our theme, 'Stronger Together,' moved from intent to action across the organisation.

Macro Environment & Industry Landscape

Our performance over the past twelve months was shaped by a complex global environment marked by geopolitical uncertainty, trade realignment, and changing technology cycles. While manufacturing activity recovered unevenly across regions, India remained well positioned, supported by policy continuity, infrastructure investment, and strong domestic demand.

In our sector, the Indian foundry industry—which supports automotive, railways, renewable energy, and heavy engineering—is undergoing structural change. Rising quality expectations, tighter environmental compliance requirements, and pressure on energy and raw material costs are driving consolidation, while customers are increasingly adopting automation, digital monitoring, and more sustainable casting technologies. This shift strengthens demand for technology-led, solution-oriented partners such as Foseco India.

Financial Highlights: Delivering Superior Value

Foseco India delivered a strong, volume-led financial performance. Disciplined execution, prudent working capital management, and a favourable product mix supported growth in both revenue and profitability.

On a Standalone Basis, the Company crossed an important milestone, reporting Revenue from Operations of ₹60,402 lakhs, up 15.1% over the previous year. Profit Before Exceptional Items and Tax increased by 14.9% to ₹11,296 lakhs, resulting in a Profit After Tax of ₹7,522 lakhs and Earnings Per Share of ₹114.94.

On a Consolidated Basis, Revenue from Operations reached ₹64,342 lakhs, with Profit Before Exceptional Items and Tax of ₹12,727 lakhs. This represents a PBT margin of 19.8% and reflects the strength and efficiency of our operating model.

In line with our philosophy of generating consistent, long-term wealth for our stakeholders, the Company has distributed a total dividend of ₹1,597 lakhs during the year.

Strategic Progress: The Acquisition of Foseco Crucible (India) Limited

Alongside our organic performance, FY25 was marked by a significant strategic milestone. The Company acquired a 75% controlling stake in Morganite Crucible (India) Limited, now renamed Foseco Crucible (India) Limited (FCIL).

This acquisition expands our capabilities and strengthens our position in high-performance materials and specialised crucible technologies, particularly in the growing non-ferrous segment. It also enhances our ability to leverage the Vesuvius Group's global R&D network, deepen customer engagement, and offer a broader range of solutions to the Indian market.

Driving Innovation & Operational Excellence

At Foseco India, continuous innovation remains central to our long-term competitiveness. In FY25, we invested ₹198 lakhs in domestic R&D initiatives, applying proprietary simulation and application technologies to help reduce casting defects and improve customer outcomes.

We continued to drive new product development this year, notably introducing:

1. **INSTA Coatings:** Advanced water and solvent-based coatings for ferrous castings that reduce foundry costs, extend shelf life, and provide eco-friendly packaging alternatives.
2. **Airless Spray Coating Systems:** Re-engineering productivity parameters to give our clients pristine casting surface finishes.
3. **ROTOCLENE Technology:** A revolutionary process improvement mechanism explicitly tailored for steel foundries, drastically minimizing rework costs and production downtime.

Nurturing Talent & Elevating Safety

No strategy can be delivered without capable people and a safe workplace. Safety remains a core value at Foseco India, and our Pune facilities continue to maintain international certifications across quality, environment, and occupational health and safety, including ISO 9001, ISO 14001, and ISO 45001. During the year, all 376 employees received health, safety, and skills development training.

Our focus on open communication, employee well-being, and structured career development, including our Graduate Engineering Programme, contributed to our re-certification as a Great Place to Work. Employee engagement scores also compared strongly across the Vesuvius Group's foundry businesses.

Purpose Beyond Profit: Corporate Social Responsibility

As we grow the business, we remain committed to supporting the communities around our operations. With the total spend of ₹161 lakhs, our CSR initiatives during the year focused on healthcare, education, and local infrastructure.

Through our partnership with Jehangir Hospital, we continued to support children living with Type 1 Diabetes. In education, we supported the *Scholarship Programme at the College of Engineering Pune* for meritorious girl students and partnered with *Katalyst India* to support underprivileged women in STEM. We also worked with the Rotary Foundation to develop classrooms and library facilities serving more than 500 school children in Jategaon Khurd and Talegaon Dhamdhare.

Our village sanitation initiatives also included solar streetlights, waste segregation systems, vacuum garbage collection, and Water ATM installations to support public health and local infrastructure.

Future Outlook & Vote of Thanks

Looking ahead, the Company is well positioned for the next phase of growth. With a robust, debt-free balance sheet, strong customer relationships, a diversified product portfolio, and a more integrated team, we are prepared to benefit from the continued expansion of Indian manufacturing.

In closing, I would like to thank our management team for their leadership and commitment. I also thank all our employees, customers, suppliers, banking partners, and you—our shareholders—for your continued confidence and support.

Together, we have turned intent into action, and together, we will continue to build a stronger, more resilient, and sustainable future.

Appreciation

I extend my sincere gratitude to all stakeholders, whose support has been pivotal to the Company's success. Foseco India remains committed to delivering superior value to every stakeholder through our efforts to strengthen partnerships. I look forward to your continued support in helping Foseco India making a lasting positive impact on the industry and the environment. I would like to thank all those who have joined this meeting through VC and I look forward to similar support in future as well. I would like to thank the NSDL for arranging this VC facility and making it possible to hold this meeting successfully. I wish to also thank all the stakeholders of the Company and the parent Company, for their continuous support, guidance and patronage.

I wish you all the very best for the year ahead and now declare the meeting closed.

The facility of e-voting is open for the Members who have not yet cast their votes, to participate in the e-voting. It will remain open for 15 minutes from now.

Thank you.

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