November 6, 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

Dear Sirs,

Sub: Outcome of the Board Meeting
1. **Unaudited Financial Results for the quarter and nine months ended September 30, 2026**
2. **Submission of the Limited Review Report of the Statutory Auditors**

Ref: BSE Scrip Code: 500150, NSE Symbol: FOSECOIND, ISIN: INE519A01011

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we write to advice that the Board of Directors of the Company at its Meeting held today, i.e., November 6, 2026 has approved the Unaudited Financial Results of the Company for the quarter and nine months ended September 30, 2026.

In this regard, we are submitting herewith the following documents:-

1) The Unaudited Financial Results of the Company for the above period; and
2) The Limited Review Report of the Statutory Auditors on the Financial Results.

The Meeting of the Board of Directors commenced at 1705 hours (IST) hours and concluded at 1745 hours (IST).

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For FOSECO INDIA LIMITED

MAHENDRA KUMAR DUTIA
Digitally signed by MAHENDRA KUMAR DUTIA
Date: 2026.11.06 18:27:51 +05'30'

Mahendra Kumar Dutia
Controller of Accounts and Company Secretary

Enclosing: as above

Foseco India Limited
Registered Office: Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur, District Pune – 412208
Telephone : +91 2137 668100
Website: www.fosecoindia.com, E-mail ID: investor.grievance@vesuvius.com
Corporate Identity Number: L24294PN1958PLC011052

Standalone statement of unaudited financial results for the quarter and nine months ended 30th September, 2026

(All figures in INR Lakhs)

Sr. No.	Particulars	Current 3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year to date for 9 months ended	Corresponding Year to date for 9 months ended	Previous Accounting Year Ended
		30th September, 2026 Unaudited	30th June, 2026 Unaudited	30th September, 2025 Unaudited	30th September, 2026 Unaudited	30th September, 2025 Unaudited	31st December, 2025 Audited
1	Income						
	a Revenue from operations	19,855.09	18,228.00	15,071.57	54,353.35	45,648.25	60,401.65
	b Other income	1,112.34	562.68	358.02	2,218.03	1,222.94	1,676.67
	Total Income from Operations (a to b)	**20,967.43**	**18,790.68**	**15,429.59**	**56,571.38**	**46,871.19**	**62,078.32**
2	Expenses						
	a Cost of materials consumed	9,246.52	8,760.92	7,323.57	25,648.92	22,832.94	30,420.37
	b Purchase of stock in trade	1,982.00	1,948.87	586.58	5,474.02	1,818.89	2,526.94
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	121.90	(834.65)	126.16	(996.23)	176.45	10.99
	d Employee benefit expense	1,581.20	1,643.06	1,438.56	4,665.97	4,145.00	5,476.61
	e Finance costs	2.38	2.69	3.38	8.06	10.78	14.05
	f Depreciation and amortisation expense	268.39	240.79	250.87	752.79	727.93	980.20
	g Other expenses	3,457.27	3,475.39	2,842.35	9,930.91	8,475.75	11,352.81
	Total Expenses (a to g)	**16,659.66**	**15,237.07**	**12,571.47**	**45,484.44**	**38,187.74**	**50,781.97**
3	**Profit for the period / year (before tax and exceptional items)**	**4,307.77**	**3,553.61**	**2,858.12**	**11,086.94**	**8,683.45**	**11,296.35**
4	**Exceptional Item (refer note 4 below)**	**-**	**349.27**	**479.85**	**349.27**	**479.85**	**930.77**
5	**Profit before tax**	**4,307.77**	**3,204.34**	**2,378.27**	**10,737.67**	**8,203.60**	**10,365.58**
6	**Tax Expense**						
	- Current Tax	1,005.00	914.00	737.00	2,758.00	2,254.59	2,854.31
	- Deferred Tax	(30.84)	4.03	(7.24)	(36.42)	(19.73)	(10.47)
	Total Tax Expense	**974.16**	**918.03**	**729.76**	**2,721.58**	**2,234.86**	**2,843.84**
7	**Net Profit for the Period / Year**	**3,333.61**	**2,286.31**	**1,648.51**	**8,016.09**	**5,968.74**	**7,521.74**
8	**Other comprehensive Income, net of tax**						
	a Items that will not be reclassified to profit or loss						
	i Remeasurements of post employment benefit obligations	(2.10)	(2.10)	(4.11)	(6.30)	(12.33)	(112.42)
	ii Tax relating to this item	0.53	0.53	1.03	1.59	3.10	28.29
	Total other comprehensive income, net of tax	**(1.57)**	**(1.57)**	**(3.08)**	**(4.71)**	**(9.23)**	**(84.13)**
9	**Total comprehensive Income for the period / year (7 +/- 8)**	**3,332.04**	**2,284.74**	**1,645.43**	**8,011.38**	**5,959.51**	**7,437.61**
10	**Paid up Equity Share Capital (Face Value Rs. 10/- per share)**	**753.73**	**753.73**	**638.65**	**753.73**	**638.65**	**753.73**
11	**Earnings per equity share (not annualised)**						
	Basic and diluted earnings per share (In Rs.)	44.23	30.33	25.81	106.35	93.46	114.94
12	**Reserves excluding Revaluation Reserve as per Audited Balance Sheet of 31st December, 2025**						103,176.55

FOSECO INDIA LIMITED Sanaswadi Pune

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Mumbai

NOTES:

1 The standalone financial results have been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 6th November, 2026. The Statutory Auditors have conducted a limited review of these financial results and have issued an unmodified report.

2 The aforesaid financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

3 The Company has only one reportable segment, metallurgical products and services, in accordance with Ind AS 108 - "Operating Segments", notified pursuant to the Companies (Indian Accounting Standards) Rules, 2015.

4 During the previous year ended 31st December 2025, the Company has recognised the pre-acquisition expenses towards regulatory fees, stamp duty, advisory and valuation consultancy etc. related to investment in Foseco Crucible (India) Limited, (formerly known as Morganite Crucible (India) Limited), given the significance and non-recurring nature, these expenses have been disclosed as an exceptional item.

Pursuant to the acquisition of Foseco Crucible (India) Limited (formerly known as Morganite Crucible (India) Limited) (FCIL) during the previous year, a mandatory "Open Offer" under Regulation 3(1) and Regulation 4 of the SEBI (SAST) was triggered and Rs. 21,810 lakhs were deposited by the Company in the Escrow Account for purpose of Open Offer. The Open Offer was concluded on January 13, 2026 and 99,081 shares were tendered by public shareholders of FCIL under the Open Offer for a consideration of Rs. 1,542.84 lakhs.

In accordance with the SEBI (SAST) Regulations, the promoter Foseco India Limited, cannot exceed in shareholding of more than 75% in its listed subsidiary, Foseco Crucible (India) Limited and the said 99,081 shares acquired in the open offer were sold through open market route during the quarter ended 30th June, 2026. The differential in the cost of acquisition and disposal of shares amounted to a net loss Rs. 349.27 lakhs which has been disclosed as an exceptional item.

5 At the meeting held on August 13, 2026, the Board of Directors of the Company have approved the acquisition of Vesuvius India Limited's business undertaking situated at Mehsana, Gujarat, comprising of a manufacturing facility primarily engaged in the manufacture of crucibles, stoppers and sleeves for the non-ferrous industrial sector for a lump-sum consideration of Rs. 4,325 lakhs, subject to adjustments in the manner set out in the Business Transfer Agreement and subject to the execution of such other ancillary agreements required in connection with the Proposed Transaction.

The business transfer is subject to approval of the Gujarat Industrial Development Corporation ('GIDC') and other preconditions mentioned in the Business Transfer Agreement

Date : 6th November, 2026
Place : Pune

FOSECO INDIA LIMITED Sanaswadi Pune

For FOSECO INDIA LIMITED

Prasad Madhukar Chavare
Managing Director & Chief Executive Officer
DIN : 08846863

Price Waterhouse Chartered Accountants LLP LLP IN AAC-5001 FRN 012754N/N500016 Mumbai

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Foseco India Limited
Gat No 922 and 923, Sanaswadi,
Taluka Shirur, Pune- 412208
Maharashtra, India

1. We have reviewed the standalone unaudited financial results of Foseco India Limited (the "Company") for the quarter ended 30th September, 2026 and the year to date results for the period 1st January, 2026 to 30th September, 2026, which are included in the accompanying 'Standalone statement of unaudited financial results for the quarter and nine months ended 30th September, 2026' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Ali Akbar
Partner
Membership Number: 117839

UDIN: 26117839FAPKAZ9208

Place: Mumbai
Date: November 6, 2026

Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3 Western Express Highway, Goregaon East, Mumbai 400 063
T: +91 (22) 61197810

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Foseco India Limited
Registered Office: Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur, District Pune – 412208
Tele: +91 2137 668100, Fax: +91 2137 668160
Website: www.foseco india.com, E-mail ID: investor.grievance@vesuvius.com
Corporate Identity Number: L24294PN1958PLC011052

Consolidated statement of unaudited financial results for the quarter and nine months ended 30th September, 2026

(All figures in INR Lakhs)

Sr. No.	Particulars	Current 3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year to date for 9 months ended	Corresponding Year to date for 9 months ended	Previous Accounting Year Ended
		30th September, 2026 Unaudited	30th June, 2026 Unaudited	30th September, 2025 Unaudited	30th September, 2026 Unaudited	30th September, 2025 Unaudited	31st December, 2025 Audited
1	Income from Operations						
	a Revenue from Operations	25,209.58	23,140.65	15,071.57	68,538.21	45,648.25	64,341.85
	b Other Income	607.86	514.93	358.02	1,957.90	1,222.94	1,682.60
	Total Income from Operations (a to b)	**25,817.44**	**23,655.58**	**15,429.59**	**70,496.11**	**46,871.19**	**66,024.45**
2	Expenses						
	a Cost of materials consumed	10,822.87	10,288.66	7,323.57	29,935.95	22,832.94	31,732.06
	b Purchase of Stock in Trade	1,999.81	1,962.49	586.58	5,520.52	1,818.89	2,558.24
	c Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	107.75	(1,096.83)	126.16	(1,244.78)	178.45	(46.26)
	d Employee benefit expense	2,133.85	2,150.03	1,438.56	6,236.71	4,145.00	5,812.48
	e Finance cost	5.41	7.86	3.38	23.82	10.78	16.21
	f Depreciation and amortisation expense	887.32	813.09	250.87	2,515.52	727.93	1,332.12
	g Other expenses	4,553.40	4,518.74	2,842.35	13,047.10	8,475.75	11,892.54
	Total Expenses (a to g)	**20,510.41**	**18,644.04**	**12,571.47**	**56,034.84**	**38,187.74**	**53,297.39**
3	**Profit for the period / year (before tax and exceptional items)**	**5,307.03**	**5,011.54**	**2,858.12**	**14,461.27**	**8,683.45**	**12,727.06**
4	Exceptional (Income)/Expenses (refer note 4 below)	-	-	479.85	(216.37)	479.85	2,166.25
5	**Profit before tax**	**5,307.03**	**5,011.54**	**2,378.27**	**14,677.64**	**8,203.60**	**10,560.81**
6	Tax Expense						
	- Current tax	1,491.73	1,331.27	737.00	3,893.72	2,254.59	3,202.98
	- Deferred tax	(203.51)	40.29	(7.24)	(223.56)	(19.73)	(128.99)
	Total Tax Expense	**1,288.22**	**1,371.56**	**729.76**	**3,870.16**	**2,234.86**	**3,073.99**
7	**Net Profit for the Period / Year**	**4,018.81**	**3,639.98**	**1,648.51**	**11,007.48**	**5,968.74**	**7,486.82**
8	Other comprehensive income, net of tax						
	a Items that will not be reclassified to profit or loss						
	i Remeasurements of post employment benefit obligations	(8.55)	(12.10)	(4.11)	62.68	(12.33)	(133.56)
	ii Tax relating to this item	2.15	3.05	1.03	(15.77)	3.10	33.61
	Total other comprehensive income, net of tax	**(6.40)**	**(9.05)**	**(3.08)**	**46.91**	**(9.23)**	**(99.95)**
9	**Total comprehensive income for the period / year (7 +/- 8)**	**4,012.41**	**3,630.93**	**1,645.43**	**11,054.39**	**5,959.51**	**7,386.87**
10	Net Profit for the year attributable to:						
	Owners of the parent	3,716.26	3,371.89	1,648.51	10,215.66	5,968.74	7,228.74
	Non-controlling interests	302.55	268.09	-	791.82	-	258.08
11	Other comprehensive income for the year attributable to:						
	Owners of the parent	(5.19)	(8.32)	(3.08)	34.01	(9.23)	(95.99)
	Non-controlling interests	(1.21)	(0.73)	-	12.90	-	(3.96)
12	Total comprehensive income for the year attributable to:						
	Owners of the parent	3,711.07	3,363.57	1,645.43	10,249.67	5,959.51	7,132.75
	Non-controlling interests	301.34	267.36	-	804.72	-	254.12
13	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	753.73	753.73	638.65	753.73	638.65	753.73
14	Earnings per equity share (not annualised)						
	Basic and diluted earnings per share (In Rs.)	49.30	44.74	25.81	135.53	93.46	110.46
15	Reserves excluding Revaluation Reserve as per Audited Balance Sheet of 31st December, 2025						1,02,871.69





NOTES:

1 The consolidated financial results have been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 6th November, 2026. The Statutory Auditors have conducted a limited review of these consolidated financial results and have issued an unmodified report.

2 Pursuant to the acquisition of Foseco Crucible (India) Limited (formerly known as Morganite Crucible (India) Limited) (FCIL) during the previous year, a mandatory "Open Offer" under Regulation 3(1) and Regulation 4 of the SEBI (SAST) was triggered and Rs. 21,810 lakhs were deposited by the Company in the Escrow Account for purpose of Open Offer. The Open Offer was concluded on January 13, 2026 and 99,081 shares were tendered by public shareholders of FCIL under the Open Offer for a consideration of Rs. 1,542.84 lakhs.

In accordance with the SEBI (SAST) Regulations, the promoter Foseco India Limited, cannot exceed in shareholding of more than 75% in its listed subsidiary, Foseco Crucible (India) Limited and the said 99,081 shares acquired in the open offer were sold through open market route during the quarter ended 30th June, 2026. The differential in the cost of acquisition and disposal of shares amounted to a net loss Rs. 349.27 lakhs which is recorded in retained earnings in accordance with Ind AS 110 - 'Consolidated financial statements'.

3 Pursuant to the acquisition of FCIL by the Group (Foseco India Limited), a preliminary purchase price allocation (PPA) was performed. Certain assets (including inventories, property plant & equipment and the related GST balances) and liabilities were recognized at provisional fair values. Due to limited information available at the acquisition date, regarding the use of certain assets (as mentioned above), future revenue projections and assuming certain liabilities had not yet been finalized. The Group remains within the permissible measurement period (which will end on 11th November, 2026) to refine these valuations.

During the period ended 30th September, 2026, management of FCIL and the Group has undertaken reassessment of the economic potential of these assets and liabilities and have adjusted the provisional amount recognised earlier, which are summarized below:

(All figures in INR Lakhs)

Particulars	Provisional amount as at acquisition date	Measurement period adjustments	Restated amount as at acquisition date
Purchase consideration	63,800.35	-	63,800.35
Fair value of non- controlling interest as on acquisition date	8,109.64	(495.12)	7,614.52
Sub – total (A)	**71,909.99**	**(495.12)**	**71,414.87**
Fair value of assets acquired #	25,892.65	(2,523.58)	23,369.07
Fair value of intangible assets identified	15,633.31	-	15,633.31
Fair value of liabilities assumed ##	(2,816.73)	(122.95)	(2,939.68)
Deferred tax on fair value adjustments	(6,270.66)	666.08	(5,604.58)
Sub – total (B)	**32,438.57**	**(1,980.45)**	**30,458.12**
Value of Goodwill (A-B)	**39,471.42**	**1,485.33**	**40,956.75**

The above adjustments have resulted in increase in goodwill as on the closing date from Rs. 39,471.42 lakhs to Rs. 40,956.75 lakhs, which has been adjusted retrospectively in accordance with IndAS 103 'Business Combinations'. Comparative information has been restated accordingly.

Resultant impact pertaining to above changes in fair value have been retrospectively adjusted as decrease in 'Inventones' by Rs. 87.89 lakhs, 'Property, plant and equipment' by Rs. 2,280.14 lakhs and 'Other current assets' by Rs. 155.55 lakhs in the consolidated results of the Group for the year ended 31st December, 2025.

Resultant impact pertaining to above changes in fair value have been retrospectively adjusted as increase in 'Trade payables' by Rs. 19.09 lakhs and 'Other current liabilities' by Rs. 103.86 lakhs in the consolidated results of the Group for the year ended 31st December, 2025.

4 (a) During the year ended 31st December, 2025, the Group has recognised the pre-acquisition expenses amounting to Rs.1,888.52 lakhs towards regulatory fees, stamp duty, advisory and valuation consultancy etc. related to investment in Foseco Crucible (India) Limited (formerly known as Morganite Crucible (India) Limited), given the significance and non-recurring nature, these expenses have been disclosed as an exceptional item.

(b) The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"), which have become effective from 21st November, 2025.
Based on the information available and in accordance with the guidance issued by the Institute of Chartered Accountants of India, the Group had assessed the incremental impact of the implementation of the Codes and recognised an additional provision of Rs. 277.73 lakhs, pertaining to its subsidiary, as an exceptional item in the results for the year ended 31st December, 2025.
Subsequently, during the quarter ended 31st March, 2026, based on additional clarifications issued by the Ministry of Labour & Employment, the management reassessed the liability towards gratuity and compensated absences. Consequently, a provision amounting to Rs. 216.37 lakhs, pertaining to the aforesaid subsidiary, have been reversed and disclosed as an exceptional item.

5 Pursuant to acquisition stated in note 2 above, the comparative figures presented in the consolidated financial results for the quarter and year to date period ended 30th September, 2025 represents standalone figures of the Parent Company.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Mumbai

FOSECO INDIA LIMITED Sanaswadi Pune

6 At the meeting held on August 13, 2026, the Board of Directors of the Company have approved the acquisition of Vesuvius India Limited's business undertaking situated at Mehsana, Gujarat, comprising of a manufacturing facility primarily engaged in the manufacture of crucibles, stoppers and sleeves for the non-ferrous industrial sector for a lump-sum consideration of Rs. 4,325 lakhs, subject to adjustments in the manner set out in the Business Transfer Agreement and subject to the execution of such other ancillary agreements required in connection with the Proposed Transaction.
The business transfer is subject to approval of the Gujarat Industrial Development Corporation ('GIDC') and other preconditions mentioned in the Business Transfer Agreement.

7 The Group has only one reportable segment, metallurgical products and services, in accordance with Ind AS 108 - "Operating Segments", notified pursuant to the Companies (Indian Accounting Standards) Rules, 2015.

8 The aforesaid financial results of the Group have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

For FOSECO INDIA LIMITED

Date : 6th November, 2026
Place : Pune

FOSECO INDIA LIMITED Sanaswadi Pune

Prasad Madhukar Chavare
Managing Director & Chief Executive Officer
DIN : 08846863

Haribhakti & Co. LLP Chartered Accountants LLPIN AAC-5001 FRN 012754N/N500016 Mumbai

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Foseco India Limited
Gat No 922 and 923, Sanaswadi,
Taluka Shirur, Pune- 412208
Maharashtra, India

1. We have reviewed the consolidated unaudited financial results of Foseco India Limited (the "Holding Company"), its subsidiary (the Holding Company and its subsidiary hereinafter referred to as the "Group") (refer paragraph 4 below) for the quarter ended 30th September, 2026 and the year to date results for the period 1st January, 2026 to 30th September, 2026 which are included in the accompanying 'Consolidated statement of unaudited financial results for the quarter and nine months ended 30th September, 2026' (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.

2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Holding Company and its following subsidiary:

   - Foseco Crucible (India) Limited [formerly known as Morganite Crucible (India) Limited]

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3 Western Express Highway, Goregaon East, Mumbai 400 063
T: +91 (22) 61197810

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

6. The interim financial results of one subsidiary reflect total revenues of Rs. 5,317.54 lakhs and Rs. 13,920.53 lakhs and total net profit after tax of Rs. 1,422.36 lakhs and Rs. 2,311.98 lakhs and total comprehensive income of Rs. 1,417.53 lakhs and Rs. 2,363.60 lakhs, for the quarter ended 30th September, 2026 and for the period from 1st January, 2026 to 30th September, 2026, respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors in accordance with (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and their reports, vide which they have issued an unmodified conclusion on those financial results, have been furnished to us by the other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Ali Akbar
Partner
Membership Number: 117839

UDIN: 26117839HDCDJG9049

Place: Mumbai
Date: November 6, 2026