



June 4, 2026

To,
BSE Limited
The Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

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

Scrip Code : 520113

Scrip Code : VESUVIUS

Dear Sirs/Madam,

Sub: Minutes of the 35th Annual General Meeting of the Company

In compliance with Regulation 30(6) read with Schedule III Part A, Para A Clause 13 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of the signed Minutes of the 35th Annual General Meeting of the Members of the Company held on Thursday, May 7, 2026 at G. D. Birla Sabhagar, 29, Ashutosh Chowdhury Avenue, Kolkata – 700 019.

This is for your information and record, please.

Yours faithfully,
For **Vesuvius India Limited**



Saheb Ali
Company Secretary and Compliance Officer
Membership No. A33361

Encl.: As above

**MINUTES OF THE 35TH ANNUAL GENERAL MEETING
OF VESUVIUS INDIA LIMITED HELD AT G. D. BIRLA SABHAGAR,
29, ASHUTOSH CHOWDHURY AVENUE, KOLKATA – 700 019
ON THURSDAY, MAY 7, 2026**

COMMENCED AT: 10:30 A.M.

CONCLUDED AT: 12.55 P.M.

PRESENT

Mr. Biswadip Gupta	Chairman and Non-Executive Non-Independent Director - In the Chair
Mr. Patrick Andre	Non-Executive Non-Independent Director
Mr. Mohinder Rajput	Managing Director
Mr. Henry James Knowles	Non-Executive Non-Independent Director
Mr. Pascal Genest	Non-Executive Non-Independent Director
Mr. Sunil Kumar Chaturvedi	Independent Director
Ms. Rashmi Joshi	Independent Director
Mr. Sridhar Gorthi	Independent Director
Mr. Neeraj Jumrani	Chief Financial Officer
Mr. Kartikaye Krishna	Legal Director
Mr. Saheb Ali	Company Secretary
Mr. Rajib Chatterjee	Price Waterhouse Chartered Accountants LLP, Auditors
Mr Gourab Bardhan	Price Waterhouse Chartered Accountants LLP, Auditors
Mr Anjan Kumar Roy	Anjan Kumar Roy & Co., Secretarial Auditor & Scrutiniser

ATTENDANCE

MEMBERS : 422 Members were present in person representing 11,60,49,424 shares, including Vesuvius Group Limited, UK, represented by Mr. Patrick Andre.

PROXY : 13 Members were present through proxy representing 13,47,621 shares.

MINUTES

CHAIRMAN

Mr Biswadip Gupta, Non-Executive Non-Independent Director and Chairman of the Board of Directors of Vesuvius India Limited (the "Company"), took the Chair pursuant to Article 59 of the Company's articles of association (the "Articles of Association") and welcomed the members of the Company (the "Members") present at the 35th Annual General Meeting ("AGM") of the Company.

The Chairman introduced the directors of the Company (the "Directors") present at the AGM and made special mention of the newly appointed Independent Directors, Ms. Rashmi Joshi

who attended through video conferencing, and Mr. Sridhar Gorthi who was physically present at the venue. Further, he informed the Members that Mr. Nitin Jain, Director of the Company, was unable to attend the meeting due to unavoidable business exigencies.

Mr. Biswadip Gupta, Chairman of the Board, who is also the Chairman of stakeholders' relationship committee of the Company (the "Stakeholders' Relationship Committee"), informed the Members that Mr. Sunil Kumar Chaturvedi, Chairman of the audit committee of the Company (the "Audit Committee"), and Mr. Sridhar Gorthi, Chairman of the nomination and remuneration committee of the Company (the "Nomination and Remuneration Committee"), were also present at the AGM.

Mr. Rajib Chatterjee, Signing Partner and Mr. Gourab Bardhan, Associate Partner, both from PwC Chartered Accountants LLP and Mr. Anjan Kumar Roy, Company's Secretarial Auditor were also present at AGM. The Chairman also introduced the Senior Management Personnel of the Company present at the AGM.

QUORUM

The Chairman thereafter declared that the requisite quorum being present, called the Meeting in order.

NOTICE, ACCOUNTS AND DIRECTORS' REPORT

The Chairman stated that the notice dated February 26, 2026 convening the 35th AGM (the "Notice"), the audited financial statements of the Company for the year ended on December 31, 2025 (the "Audited Financial Statements"), and the Reports of the Auditors and the Board's thereon had been sent to all the Members, and were, with the permission of the Members present, taken as read.

REGISTER OF DIRECTORS AND OTHER DOCUMENTS

The Chairman mentioned that the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 (the "Act") and the Register of Contracts or arrangements in which Directors are interested, maintained under Section 189 of the Act and all documents referred to in the Notice convening the AGM remained open and accessible to the Members throughout the meeting.

The Chairman declared that proxies received were also available for inspection by the Members throughout the Meeting pursuant to Section 105 of the Act read with the Rules made thereunder and Clause 6.8.2 of the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

DESPATCH OF NOTICE AND ANNUAL REPORT

The Chairman stated that, in compliance with the provisions of the Act, the Rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the Annual Report of the Company for the financial year ended

December 31, 2025, along with the Notice of the AGM, Route Map, Attendance Slip, and Proxy Form, have been duly sent to the Members whose email addresses were registered with the Company/Registrar and Transfer Agent (RTA) or the Depositories. He further informed that, in respect of shareholders whose email addresses are not registered, a communication containing the web link for accessing the Notice of the AGM and the Annual Report has been sent to them. Physical copies of the Annual Report have been dispatched and will continue to be sent to those shareholders who request the same.

CHAIRMAN'S SPEECH

The Chairman provided an overview of the Company's performance during the financial year 2025. He stated that the year was marked by steady and disciplined progress towards sustainable growth and highlighted that the Company achieved a historic milestone of ₹2,104 crore turnover in 2025. He further noted that, despite input cost volatility, the Company's profitability remained resilient, reflecting strong execution discipline, operational efficiency, and prudent capital allocation.

The Chairman further highlighted the Company's continued focus on strengthening its domestic manufacturing footprint and enhancing supply chain resilience. He informed that strategic capacity additions and operational improvements enabled the Company to enhance reliability, scalability, and responsiveness, while leveraging global technological expertise. He emphasised that innovation continues to be a key strategic differentiator, with increasing integration of technological capabilities aimed at enhancing customer productivity, process stability, and cost competitiveness.

The Chairman also referred to the Company's ongoing focus on environmental responsibility, technology-driven solutions, and efficient resource management. He stated that the Company remains committed to embedding sustainability across its operations and supporting customers in improving efficiency while reducing environmental impact. He further emphasised that safety remains non-negotiable and that the Company continues to strengthen its safety culture through proactive risk management and operational discipline.

The Chairman informed the Members that, during the year, the Company had completed the sub-division of each equity share of face value ₹10 into ten equity shares of face value ₹1 each, fully paid-up, thereby improving liquidity and enhancing accessibility for retail shareholders. He also apprised the Members of the status of shares held in the Company's Split Escrow Demat Account and urged the concerned shareholders to complete the necessary formalities with the Company or its Registrar and Transfer Agent at the earliest to claim their shares.

The Chairman further informed the Members that, considering the sustained performance of the Company and after assessing its investment requirements and long-term growth opportunities, the Board of Directors had recommended a final dividend of ₹1.50 per equity share of face value ₹1 each for the financial year ended December 31, 2025, subject to the approval of the Members, which would result in a total dividend outgo of ₹30.44 Crores. He also advised shareholders to update their bank account and KYC details to facilitate payment of dividend through electronic mode in compliance with the requirement of SEBI LODR, after

deduction of TDS as applicable. Upon declaration at the AGM, the dividend was to be credited electronically to the bank accounts of the Members on or before May 20, 2026.

Thereafter, Chairman invited Mr. Patrick Andre, Director of the Company and the Chief Executive of Vesuvius plc., to address the Members.

MR. PATRICK ANDRE'S SPEECH

Mr. Patrick Andre addressed the Members present at the AGM and congratulated the Board and the management team on the strong performance of the Company during the year 2025. He highlighted that, despite challenging global market conditions and a decline in global steel production, India remained a standout market, supported by robust growth in steel production, infrastructure investments, industrial expansion, and strong domestic demand.

He further noted that the Company's turnover of ₹2,104 crore marked a significant milestone and was a testament to its strong customer relationships, localized manufacturing capabilities, technical expertise, and disciplined execution.

Mr. Andre also reiterated the Vesuvius Group's continued confidence in and commitment to India, referring to the recent visit of the Board of Vesuvius plc. to India and the successful operationalisation of the new manufacturing facilities in Vizag. He emphasized that the Company's focus on innovation, localisation, operational excellence, and technology-driven solutions has been well aligned with the Group's global strategy.

In conclusion, Mr. Andre reaffirmed the Group's confidence in the long-term growth prospects of Vesuvius India and its continued support through technology, expertise, and capital. Mr. Andre extended his sincere appreciation to the Board of Directors and the Management Team of Vesuvius India for delivering another remarkable year, characterised by record growth in the revenue and sustained profitability. He also thanked the shareholders for their continued trust and support.

CHAIRMAN'S SPEECH CONTINUED

The Chairman thanked Mr. Andre, for his insightful words and his continuous support to the Company.

The Chairman then mentioned that Thursday, April 30, 2026, was the cut-off date for the purpose of determining the Members' eligibility for participation in remote e-voting and tab voting at the AGM to vote on the resolutions appended in the Notice dated February 26, 2026 (the "Cut Off Date"). The Chairman also stated that the remote e-voting was active from 9.00 a.m. on May 3, 2026 till 5.00 p.m. on May 6, 2026. The Chairman announced that tab voting at the AGM venue would be allowed for 30 minutes at the end of the Meeting.

The Chairman also informed that Mr. Anjan Kumar Roy, Practicing Company Secretary, who was present at the meeting, had been appointed as the Scrutiniser to scrutinize the e-voting process. After conclusion of the tab voting, Mr. Roy would give his consolidated report on the

remote e-voting and tab voting during AGM to the Chairman and the said results would be uploaded on the Company's website and also submitted to National Stock Exchange of India Limited and BSE Limited as per the requirements of SEBI LODR.

MEMBERS DISCUSSION ON AUDITED FINANCIAL STATEMENTS, etc.

The Chairman then invited questions from Members, who had registered their names as Speakers for the 35th AGM of the Company.

A total of seventeen Members raised questions, gave their comments, observations and suggestions on various aspects of the Company's operations and on the Annual Report of the Company for the financial year ended December 31, 2025. The questions were all taken together.

After the Members had spoken, the Chairman thanked the Members for their active participation and interest in the affairs of the Company. The Chairman and the other Directors replied to the queries raised by the Speaker Shareholders.

Thereafter, the Chairman declared the tab voting to commence.

With the declaration of the tab voting, since the business of the 35th Annual General Meeting was over, the same concluded at 12:55 P.M. with vote of thanks to the Chair.

SCRUTINISER'S REPORT AND VOTING RESULTS

The Scrutiniser submitted to the Chairman his Report dated May 7, 2026 on the five resolutions mentioned in the Notice dated February 26, 2026, convening the 35th Annual General Meeting of the Company. The e-voting facilities were provided by using the services of National Securities Depository Limited for remote e-voting as well as Tab voting at venue of the AGM on May 7, 2026.

DECLARATION OF VOTING RESULTS

After following the prescribed procedure, the Scrutinizer, Mr. Anjan Kumar Roy (FCS 5684, Certificate of Practice No 4557) of M/s Anjan Kumar Roy & Co, Company Secretaries submitted his Report dated May 7, 2026, to the Chairman. The Chairman having received the Scrutinizer's Report in accordance with the requirements of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI LODR, declared the results of the e-voting, both by remote e-voting and Tab voting on the day of the Annual General Meeting on the resolutions as follows:

ITEMS OF ORDINARY BUSINESS

Item Number 1: To consider and adopt the Audited Financial Statements of the Company for the financial year ended December 31,2025 and the Reports of the Board of Directors and Auditors thereon. **(Ordinary Resolution):**

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended on December 31, 2025, and the Reports of the Board of Directors and the Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

The Chairman declared the following results:

Total Number of Members who voted	:	344
Total Number of votes cast	:	166304546
Number of valid votes cast	:	166304546
Number of invalid votes cast	:	Nil
Number of valid votes cast in favour	:	166299985
Number of valid votes cast against	:	4561
Result of the E-Voting	:	Votes cast in favour were 99.9973% of the total valid votes cast with 0.0027% against. The resolution approved by the requisite majority.

Item Number 2: To declare dividend on Equity Shares of the Company for the financial year ended December 31,2025. (**Ordinary Resolution**):

“**RESOLVED THAT** dividend at the rate of ₹1.50 (One Rupee Fifty Paise) per Equity Share having a face value of ₹1/- (Rupee One only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared out of the profits of the Company for the financial year ended on December 31, 2025, on 202,960,800 (Twenty crores twenty nine lakhs sixty thousand and eight hundred) Equity Shares of the Company.”

The Chairman declared the following results:

Total Number of Members who voted	:	344
Total Number of votes cast	:	166304546
Number of valid votes cast	:	166304546
Number of invalid votes cast	:	Nil
Number of valid votes cast in favour	:	166299974
Number of valid votes cast against	:	4572
Result of the E-Voting	:	Votes cast in favour were 99.9973% of the total valid votes cast with 0.0027% against. The resolution approved by the requisite majority.

Item Number 3: To appoint Mr. Pascal Herve Martin Marie Genest (DIN: 09473571) who retires by rotation as a Director and being eligible, offers himself for reappointment (**Ordinary Resolution**):

“RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, and other applicable provisions, if any, read with the Articles of Association of the Company, Mr. Pascal Herve Martin Marie Genest (DIN: 09473571), who retires by rotation at this Annual General Meeting, and being eligible for re-appointment be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

The Chairman declared the following results:

Total Number of Members who voted	:	347
Total Number of votes cast	:	166304546
Number of valid votes cast	:	166304546
Number of invalid votes cast	:	Nil
Number of valid votes cast in favour	:	165629592
Number of valid votes cast against	:	674954
Result of the E-Voting	:	Votes cast in favour were 99.5941% of the total valid votes cast with 0.4059% against. The resolution approved by the requisite majority.

Item Number 4: To appoint Mr Mohinder Pradip Singh Rajput (DIN: 10608199), who retires by rotation as a Director and being eligible, offers himself for reappointment. **(Ordinary Resolution):**

“RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and other applicable provisions, if any, read with the Articles of Association of the Company, Mr. Mohinder Pradip Singh Rajput (DIN: 10608199), who retires by rotation at this Annual General Meeting, and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

The Chairman declared the following results:

Total Number of Members who voted	:	348
Total Number of votes cast	:	166304521
Number of valid votes cast	:	166304521
Number of invalid votes cast	:	Nil
Number of valid votes cast in favour	:	166131637
Number of valid votes cast against	:	172884
Result of the E-Voting	:	Votes cast in favour were 99.8960% of the total valid votes cast with 0.1040% against. The resolution approved by the requisite majority.

ITEMS OF SPECIAL BUSINESS

Item Number 5: To ratify the remuneration of Cost Auditors of the Company for the financial year ending on December 31, 2026 (**Ordinary Resolution**)

“RESOLVED THAT pursuant to the provisions of Section 148 (3) and 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 thereof for the time being in force), and based on the recommendation of the Audit Committee and approval of the Board of Directors, the remuneration as set out in the Statement payable to M/s J K & Co., Cost Accountants, (Firm Registration No. 004010), appointed as the Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending on December 31, 2026, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT each of the Directors and the Company Secretary of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to the aforesaid Resolution.”

The Chairman declared the following results:

Total Number of Members who voted	:	344
Total Number of votes cast	:	166304546
Number of valid votes cast	:	166304546
Number of invalid votes cast	:	Nil
Number of valid votes cast in favour	:	166298455
Number of valid votes cast against	:	6091
Result of the E-Voting	:	Votes cast in favour were 99.9963% of the total valid votes cast with 0.0037% against. The resolution approved by the requisite majority.

Based on the Consolidated Scrutinizer’s Report on the results of remote e-voting and tab-voting at the venue of the AGM, all the Resolutions as set forth in the Notice dated February 26, 2026 have been passed with requisite majority and are deemed to be passed on the date of the 35th AGM i.e. May 7, 2026. The Chairman requested that the original Scrutiniser’s Report dated May 7, 2026 be kept in the Minutes Book along with the Minutes of this meeting.

Date of entry in the Minutes Book: *June 4, 2026*

Place: *Kolkata*
Date: *June 4, 2026*


CHAIRMAN