



August 22, 2025

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: Press Release

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

We are sending herewith copy of the Press Release titled **"Foseco India Limited signs definitive agreement to acquire a 75% stake in Morganite Crucible India Limited, to strengthen its Foundry business in India"** which will be disseminated shortly.

The Press Release is self-explanatory.

Thanking you,

For FOSECO INDIA LIMITED

Mahendra Kumar Dutia
Controller of Accounts and Company Secretary

Enclosing As Above





Press Release

22 August 2025

Foseco India Limited signs definitive agreement to acquire a 75% stake in Morganite Crucible India Limited, to strengthen its Foundry business in India

Foseco India Limited ("**FIL**"), a part of Vesuvius Group of companies, has executed a definitive agreement to acquire a 75% stake in Morganite Crucible (India) Limited ("**MCIL**"), from its current promoters viz. Morganite Crucible Limited and Morgan Terrassen B.V., part of Morgan Group of companies, to increase its exposure to the Foundry business in India. MCIL is the holding company for the Molten Metals Systems ("**MMS**") business in India, a provider of high-tech crucibles, particularly for non-ferrous applications.

FIL is acquiring a 75.00% shareholding in MCIL the consideration for which shall be payable by FIL through issuing and allotting 1,150,800 fresh equity shares of FIL using a swap ratio of 274 FIL shares for every 1000 MCIL shares.

The proposed acquisition will also trigger a mandatory open offer by FIL to acquire up to 25.00% shareholding of MCIL from its public shareholders in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.

The completion of the proposed acquisition is subject to the receipt of customary approvals required from certain regulatory bodies, shareholders of FIL, and the completion of identified pre-completion covenants under the definitive agreement and is likely to be completed by early October 2025.

This proposed acquisition aligns with the larger acquisition of the worldwide MMS business by the Vesuvius Group from the Morgan Group. The rationale for the proposed acquisition is to expand the Vesuvius Group's Foundry business into the faster-growing non-ferrous market segment and to India, in line with the Group's strategic ambitions. The global MMS business is complementary to the Vesuvius Group's Foundry business and will also increase the Vesuvius Group's global Foundry business's exposure to the Indian market. Substantial cost synergies are expected to create value for the Vesuvius Group.

Commenting on the transaction, Mr Ravi Kirpalani, Chairman of Foseco India Limited, said "This transaction will strengthen our business through offering the high-tech solutions that MMS brings. The expanded business will benefit from being part of the Group's global Foundry business, enabling it to benefit from combined R&D capability and enhanced customer reach".

Foseco is a brand of the Vesuvius Group.

Foseco India Limited

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For further information, please contact:

Foseco India Limited

Prasad Chavare, MD & CEO

Email ID: prasad.chavare@vesuvius.com

Contact No: 02137 668100

About Foseco India Limited:

Foseco India Limited is a global leader in providing high-performance foundry consumables and innovative solutions, driving operational excellence in the foundry process. It operates two manufacturing sites (at Pune and Puducherry) and one R&D facility. Through advanced solutions and cutting-edge computer simulation techniques, Foseco India Limited empowers foundries to significantly reduce casting defects and improve product quality. Backed by over six decades of expertise, Foseco India Limited has been a leading provider of foundry solutions in India since 1958. Foseco India Limited's skilled engineers work closely with clients to understand their unique challenges and deliver tailored solutions that enhance efficiency, boost productivity and drive profitability. With a strong commitment to sustainability, safety and social responsibility, Foseco India Limited has earned a reputation as a trusted and reliable partner for foundries.

JM Financial Limited acted as exclusive financial advisor to FIL for this transaction and is also manager to open offer. Trilegal acted as FIL's legal counsel, Deloitte acted as tax advisor and BDO and GT acted as independent valuers.

Forward-Looking and Cautionary Statements:

Certain statements in this release that relate to our future prospects are 'forward-looking statements' that by their nature involve assumptions and are subject to a number of known and unknown risks and uncertainties. Accordingly, actual results may differ materially from the indications in the 'forward-looking statements.' The risks and uncertainties that may impact these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within industry including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions or tariffs on trade, our ability to manage our internal operations, our ability to successfully complete and integrate after completion of the acquisition, liability for damages on service contracts, withdrawal of fiscal governmental incentives, political instability, legal restrictions on raising capital or acquiring companies, unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

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