

Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

August 21, 2025

To,
The Secretary
Listing Department
BSE Limited
Phiroze Jee Bhoy Towers,
Dalal Street, Mumbai-400 001
Maharashtra, India.

Scrip Code: 523160

Sub: Proceedings of 40th Annual General Meeting of the Company

Dear Sir/Madam

We are hereby submitting summary of proceedings of 40th Annual General Meeting of the Company held on August 21, 2025.

The same will be available on the company's website on www.morganmms.com.

Kindly take on the record above compliances and acknowledge.

Thanking you,

Certified True Copy
For Morganite Crucible (India) Limited

Pooja Jindal
Company Secretary & Compliance Officer
Place: Chh. Sambhajinagar (Aurangabad)



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

Proceeding of 40th Annual General Meeting of Morganite Crucible (India) Limited held on Thursday, August 21, 2025 through Video Conferencing/Other Audio Visual Means at 11.00.a.m. and concluded at 12:15 p.m. (IST)

Corporate Participants:

Mr. Aniruddha Karve	Chairman & Non-Executive Director
Mr. Jonathan Percival	Non-Executive Director
Mr. Ulhas Gaoli	Independent Director
Ms. Poonam Bopshetti	Manager & Director
Mr. Hanumant Mandale	Chief Financial Officer
Ms. Pooja Jindal	Company Secretary
Mr. Sunil Ukirde	Site-Finance Controller
Mr. Ramdas Chitalkar	DGM, Technology

Also Present:

Mr. Jayesh Parmar	Representative of Deloitte Haskins & Sells LLP
Mr. Jayesh Parmar	Prajot Tungare & Associates, Secretarial Auditor
Mr. Prajot Tungare	Prajot Tungare & Associates, Scrutinizer
Mr. Sarita Mote	Representative of MUFG Intime Private Limited

Members Attendance:

The 40th Annual General Meeting (AGM) of Morganite Crucible (India) Limited (the Company) was held today, i.e. on Thursday, August 21, 2025 through Video Conferencing/Other Audio Visual Means at 11.00.a.m. The Meeting was conducted in accordance with the related Circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI) and in compliance with the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 11.00 a.m. (IST) and concluded at 12:15 p.m. (IST) (including the time allowed for e-voting at AGM).



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

The Total number of shareholders who attended the meeting was 30 which constitute a valid quorum for the meeting.

Mr. Aniruddha Karve, welcomed all the members and advised Ms. Pooja Jindal, Company Secretary to welcome all the Directors and proceeds of the meeting. Then, Mr. Aniruddha Karve, Non-executive Director of the Company and Managing Director, MMS, welcomed the Members to the 40th Annual General Meeting and delivered his speech. The key highlights of Mr. Aniruddha Karve speech are reproduced hereinafter,

Mr. Aniruddha Karve presented financial highlights of the overall performance of the Morgan Advanced Materials Group and the Molten Metal Systems business unit in which Morganite Crucible (India) Limited is part of for the calendar year 2024 against 2023 year end.

Morgan Group and MMS Financial Performance

During 2024, the Group continued its focus on operational simplification by streamlining management structures and optimising plant operations. We have continued our focus on cost management and extended business simplification programme, which will return the Group to target adjusted operating margins in 2025 and ensure we are well placed to capture growth as markets recover."

Our core markets provide a strong base and a diversified portfolio. Within these markets, we aim to maintain our leadership positions and are focusing on market segments that exhibit higher growth potential, such as Aerospace and Fire Protection, and expanding the reach of our core portfolio in key geographies, such as India.

- Group revenue in 2024 was £1,100.7 million, as compared to last year revenue £1,114.7 million, decrease of 1.26% on a reported basis
- Statutory operating profit was £103.6 million, (2023: £91.9 million) and profit before tax was £84.6 million (2023: £77.8 million). Specific adjusting items in 2023 were a net pre-tax charge of £23.1 million (2023: £25.1 million);



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

- Market conditions were challenging in the second half of the financial year. In industrial markets, we saw declining order levels in Europe and China and a slowing of growth in the USA. In our faster growing markets, growth in semiconductor markets was impacted by stocking in customer supply chains and slower than anticipated growth in global sales of EVs.
- Revenue for Molten Metals Systems for the year 2024 was £47.4 million, a decrease of 9.5% compared with £52.2 million in 2023. Revenue decline is seen across both Industrial and Metals segments due to reduced market demand in our market markets across the world.
- Molten Metal Systems operating profit was £2.1 million (2023: £6.1 million), and the operating profit margin was 5.0% (2023: 10.0%). Margin weakening has been caused by the drop through from the volume decline as well as weaker demand in the more profitable Western markets.

MCIL's financial performance for the year will be highlighted in the subsequent presentation by Mr. Hanumant Mandale, but I would like to comment on the dividend for the year.

Dividend

The Board of Directors in their meeting held on November 13, 2024, had paid an interim dividend of ₹30/- per share to the equity shareholders of the Company as on record date of November 26, 2024. In view of performance recorded by the Company as of March 31, 2025, your directors are pleased to recommend a final dividend of ₹19/- per share to the equity shareholders of the Company as on record date of August 14, 2025.

MCIL Board Changes

During the year 2024-25 there were several changes in the MCIL Board.

Mr. Mukund Bhogale's (DIN- 00072564) tenure as an Independent Director, for two terms, completed on August 9, 2024 after the end of business hours.

In replacement, Mr. Chandrashekhar Chitale (DIN: 00981668) was appointed as an Independent Director of the Company effective from August 13, 2024.



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

Ms. Maithilee Tambolkar tenure as an Independent Director, for two terms, completed on August 6, 2025 after the end of business hours.

KMP Changes in 24-25

Mr. Nitin Sonawane (DIN: 09701207) and Mr. Bhupendra Kumar Kelam (DIN: 10739165) Manager & Director have submitted their resignations from their positions effective from May 21, 2024, and February 23, 2025, respectively, at the close of business hours.

Ms. Poonam Bopshetti is your new Manager & Director w.e.f. 22nd May 2025

MCIL Business Outlook

The Indian foundry industry is a significant contributor to the country's manufacturing sector. It supports various industries including automotive, aerospace, and construction. It is one of the largest foundry sectors globally, producing a wide range of castings in materials like iron, steel, and non-ferrous alloys.

We expect continued strength in precious metals prices and continued investments in infrastructure spending to continue to drive growth in our Indian business in the coming years.

Our export markets present a softer outlook, with geopolitical conflicts and continued uncertainty around trade isolationism and tariffs continuing to depress market demand for our products in the immediate years. The precious metals refining segment continues to have a much better outlook with respect to end-market demand.

The lithium-ion battery supply markets are also currently seeing muted growth as EV subsidies are rolled back in western countries. However, we expect this market to continue to grow in the near term, even if at lower rates than in the recent past.

New Project/Expansion - Strategic Projects for 2024-25:

Two major projects were initiated to advance technological innovation and sustainability:



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

1. New Vacuum Impregnation (VI) System:

A state-of-the-art system (Size: 2200 mm x 5000 mm) was installed and commissioned, capable of impregnating crucibles up to size BG1525.

Key Features:

- **Future-Ready Design:** Compatible with new-generation impregnation solutions, potentially eliminating one firing cycle and enabling room-temperature impregnation.
- **Sustainability Impact:** Significant CO₂ emission reductions, aligning with environmental sustainability goals.
- **Operational Excellence:** Enhanced ergonomics, improved productivity, and higher efficiency.

2. Project Compass – LiB Sagger Pilot Line:

Establishment of a pilot manufacturing line for lithium-ion battery (LiB) saggars, with an initial capacity of 2500 units, scalable to 10,000 units annually by the end of 2025.

Highlights:

- **Streamlined Pilot Lot Production:** Rapid production for customer qualification and approval.
- **Consistent Quality:** Robust process capabilities ensuring product consistency and high performance.
- **Customer Engagement Platform:** Technology showcase for current and potential customers.
- **Innovation Test Bed:** Platform for experimenting with and validating next-generation material formulations.

These projects highlight the company's commitment to innovation, sustainability, and customer-centric growth, aiming to deliver superior value and future-ready solutions across all business lines.

Thanks to Shareholders

In closing, I would like to extend my heartfelt gratitude to the MCIL team and all our stakeholders for their unwavering commitment and invaluable contributions



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

throughout the year. Your dedication to supporting one another, while ensuring safety and diligently meeting our customers' demands, has been truly commendable. We look forward to continuing our collaborative efforts to enhance and grow the Company's performance in the coming years, further strengthening the trust and confidence our shareholders have placed in us.

Then, Mr Jonathan Percival, Non-executive Director of the Company addressed the shareholder and the key highlights of his speech as follows –

It gives me great pleasure to provide you highlights of Operations, Quality and Projects milestones achieved during financial year 2024-25.

Environment, Health and Safety (EHS):

At Morgan Advanced Materials, we strive for sustainability by ensuring our products and processes benefit society and the environment. We aim for 'zero harm' to our employees by fostering a caring safety culture and developing a world-class safety system.

To be a sustainable company every site within Morgan Advanced Materials aspires to achieve carbon neutrality by 2050, alongside a targeted 30% reduction in water usage across high-stress areas by 2030. At the MCIL site, significant strides have already been made through various initiatives aimed at emission reduction. In 2024, these efforts resulted in an impressive 7% decrease compared to 2023. Our efforts ensures that we contribute to a circular economy where materials are perpetually cycled back into use. These efforts demonstrate our unwavering commitment to sustainability and innovation, ensuring that we not only meet but exceed industry standards and expectations.

Operational, Health and Safety Improvements:

- Separate dedicated charging station for battery operated forklifts
- Installed mezzanine floor for better material flow and vertical space utilization.
- A new store building was constructed with a material storage system for centralized materials handling and easy accessibility.



Morganite Crucible (India) Limited

Morgan Advanced Materials

Molten Metal Systems

B-11, M.I.D.C., Waluj

Chh. Sambhajinagar, (Aurangabad)

431 136, Maharashtra, (India)

- The new spray glazing system and VI system is operational to reduce ergonomic concerns.
- QBE group insurance audit & ERM CVS EHSS audit conducted successfully

Product Quality and Certifications:

Morgan's purpose is to leverage advanced materials to optimize the world's resources efficiently and elevate the quality of life. This involves the engineering of high-performance materials and specialized products that provide reliable solutions to our customers' technical challenges. We are committed to assisting our customers in achieving more through our superior products and services. We continuously measure and strive to enhance product quality, reliability, and durability.

In support of this MCIL had its ISO9000 accreditation renewed with only minor recommendations being made.

Your Company has made the following improvements during the year -

1. A new VI system has been installed and operational to accommodate bigger size products and improve the capacity.
2. New SPM for E shape products are operational to improve quality and productivity.
3. New CNC machine for Machined components is operational to improve quality and serve new market requirements.
4. The new Spray Glazing system for ISO pressed products is operational to improve productivity and consistently good, fired appearance.
5. New products developed for Brazil Market.

Acknowledgement:

I would like to acknowledge the efforts and contributions of the entire Morgan team. Your continued support is encouraged as the Company works towards greater sustainability and resilience in facing external challenges. In closing, I extend thanks to all team members and reaffirm our ongoing commitment to performing effectively.



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

Thank you...

Then, Mr. Hanumant Mandale, Chief Financial Officer of the Company addressed the shareholder and the key highlights of his speech as follows –

Good morning Respected Chairman, Board Members & Shareholders,

It gives me great pleasure to welcome you all to the 40th Annual General Meeting of your Company. It is a pleasure to connect with you all again.

Let me take this an opportunity to present financial performance of Morganite Crucible India Ltd (MCIL).

MCIL Operation Performance

During the year,

In a challenging geopolitical climate, your company achieved a 4% increase in revenue from operations. For the financial year 2024-25, revenue from operations totalled ₹17,419 lakhs, compared to ₹16,794 lakhs in the previous year. Operating Profit (EBIDTA), representing gross profit before tax and depreciation, stood at ₹4,860 lakhs, up from ₹4,458 lakhs in the prior period.

Net profit (before Exceptional Items) of your company has increased to 15.12 % in current financial years as against 11.652% in previous financial Year. Strong indicator of efficient working capital management, Net Capital Turnover ratio increased by 47 % (from 2.93 to 4.31times) due to increase in revenue from operations by 3.72% and decrease in Cash and cash equivalent due to payment of interim dividend and purchase of capital goods. Return on Capital has been increased to 30.02 from 28.16 % in FY 2024-25.

Further, no other material changes or commitments have occurred between the end of the financial year and the date of this Report which affect the financial statements of the Company in respect of the reporting year other than those disclosed on publish domain.



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

We have liquidated accumulated IGST input credit of ₹ 666.09 lakhs as per the provision of GST law.

Your Company has continued to apply for Export Incentives under Remission of Duties and Taxes on Export Products (RODTEP) as part of the Foreign Trade Policy. During the year 2024-25, we have received duty benefit scripts amounted to ₹ 107.41 lakhs.

The process of claiming RODTEP benefit is well established, and we are receiving duty benefit scripts on regular basis.

The Company initiated employee discussions for the 2023-24 Voluntary Retirement Scheme (VRS), which was approved by the Board on February 13, 2024 ("Scheme"). The Company has made a provision of Rs. 321.08 lakhs, included in the exceptional items of the financial statements for 2023-24. This amount was disbursed during the fiscal year 2024-25

Corporate Governance

Your Company is always striving long-term sustainable success for the shareholders of the Company by adopting best practices of corporate governance which are aligned with Morgan's Group purpose and strategic direction. As per Regulation 34 of the Listing Regulations, a separate section on corporate governance practices followed by your Company, together with a certificate from Kulkarni Pore & Associates LLP, on compliance with corporate governance norms under the Listing Regulations, is provided in Report.

Acknowledgement:

Finally, I would like to take this opportunity to thank all the stakeholders of the company for your enduring support and patronage, especially our valued customers, Regulatory Authorities, investors, bankers for their continued faith and trust.

Thank you...

With the permission of the Chairman, Ms. Pooja Jindal informed to the shareholders



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

The Register of Directors & KMP and their Shareholding, Register of Members, Register of Contracts with Related Party Transactions etc as per the requirement under the provisions of the companies Act 2013 are available for inspection to the Members.

The Company has provided facility to cast their votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes electronically yet and who are participating in this meeting, will have an opportunity to cast their votes after the meeting through e-voting system provided by MUFG Intime India Pvt. Ltd., which will be open for voting for 15 minutes after the conclusion of this Annual General Meeting.

The notice of 40th Annual General Meeting along with the Audited Financial Statements together with the Board Report and Auditors' Report thereon for the year ended 31st March, 2025, have been emailed to all the shareholders whose email addresses were registered with the Company or MUFG Intime India Private Limited, the Company's Registrar and Transfer Agents. Additionally, a physical letter is also being sent to all Members whose e-mail addresses are not registered in the records. This letter contains the exact link of the Company's website to access the above-mentioned documents. Notice and Integrated Annual Report is also available on the website of Company and BSE. We have also published advertisement of this Annual General Meeting in two newspapers for the information of the shareholders.

The following items of business, as per the Notice of AGM dated May 22, 2025, were transacted at the meeting.

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 along with the reports of the Board of Directors and the Statutory Auditors thereon.

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

2. To confirm the payment of Interim Dividend on Equity Shares and to declare a final Dividend of Rs. 19/- on per fully paid-up Equity Shares for the financial year ended March 31, 2025.
3. To re-appoint Mr. Aniruddha Karve (DIN: 07180005) as a Director of the Company who retires by rotation and being eligible, offers himself for re-appointment.
4. Re-appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (117366W/W-100018) as Statutory Auditors of the Company, for a second term.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rule framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon recommendation of Audit Committee and Board of Directors of the Company, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (117366W/W-100018) be and are hereby reappointed as Statutory Auditors of the Company, for a second term of five (5) years as Statutory Auditor of the Company from the conclusion of 40th Annual General Meeting until the conclusion of the 44th Annual General Meeting with respect to the 5 financial years beginning from April 01, 2025 and ending March 31, 2030 on such remuneration and reasonable out of pocket expenses as discussed and agreed between the Company and the M/s Deloitte Haskins & Sells LLP.

RESOLVED FURTHER THAT, any Director or Ms. Pooja Jindal, Company Secretary of the Company be and is hereby severally authorised to submit necessary forms, applications or documents to the Registrar of Companies and to do all such acts, deeds and things as may be deemed fit to give effect to this resolution."

Special Business



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

5. Appointment of M/s. Prajot Tungare & Associates, Practising Company Secretaries as a Secretarial Auditors of the Company and fix their remuneration.

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Act”), M/s. Prajot Tungare & Associates, Practising Company Secretaries (Firm Reg. No. P2001MH010200) be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 (Five) consecutive years, from April 1, 2025 to March 31, 2030 (‘the Term’), on such terms & conditions, including remuneration as may be determined by the Board of Directors.

RESOLVED FURTHER THAT approval of the Members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

6. Appointment of Ms. Poonam Bopshetti (DIN: 11109675) as Director of the Company.



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013 and any other relevant provisions as may be applicable Ms. Poonam Bopshetti (DIN: 11109675), who was appointed as an Additional Director (Executive) effective from May 22, 2025 on the Board of the Company pursuant to Section 161(1) other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, and any other relevant rules, circulars, notifications made thereunder, including any statutory modification, amendment or re-enactment thereto, and Regulation 17 of the SEBI (LODR) Regulations 2015 read with the Articles of Association of the Company, and such other necessary approval(s), consent(s) or permission(s), as may be required and who holds office up to the date of this Annual General Meeting, in respect of whom recommendation of Board has received proposing her candidature for the office of Director (Executive), be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT Mr. Aniruddha Karve, Director or any Director or Ms. Pooja Jindal, Company Secretary of the Company be and is hereby severally authorised to submit necessary forms, applications or documents to the Registrar of Companies and to do all such acts, deeds and things as may be deemed fit to give effect to this resolution."

7. Appointment of Ms. Poonam Bopshetti as Manager of the Company.

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to Sections 196, 197, 198 & 203 read with Schedule V, Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015 (including any statutory modification or amendment(s) thereto or re-enactment thereof for the time being in force) and upon



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

recommendation of Nomination and remuneration Committee and Board of Directors of the Company, the approval of members of the Company be and is hereby accorded for the appointment of Ms. Poonam Bopshetti as 'Manager' of the Company for a period of five (5) years effective from May 22, 2025 to May 21, 2030 on the terms and conditions of appointment as contained in the agreement entered into with her effective from abovementioned date, at a remuneration as may be mutually decided between the Company and Ms. Poonam Bopshetti, with authority to the Nomination and Remuneration Committee of the Board to alter and vary the remuneration as it may deem fit and to fix the quantum, composition and periodicity of the remuneration payable to the Manager & Director.

RESOLVED FURTHER THAT, Mr Aniruddha Karve, Director or any Director of the Company be and is hereby, authorized to take all such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things that may be necessary, proper, expedient or incidental for giving effect to this Resolution."

8. Appointment of Mr. Chandrashekhar Chitale (DIN: 00981668), as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17, 25(2A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof) for the time being in force, in line with the Memorandum of Association and Articles of Association of the Company and based on the



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

recommendation made by the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) Mr. Chandrashekhhar Chitale (DIN: 00981668), being eligible and fulfilling the criteria of independence as provided in the Act and the SEBI Listing Regulations and in respect of whom recommendation of Board has received proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from 13th August 2024 to 12th August 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and other applicable provisions, Mr. Chandrashekhhar Chitale (DIN: 00981668), be paid sitting fees within the limits prescribed and as approved by the Board of Directors in their meeting, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT any of the Directors of the Company and Key Managerial Personnel of the Company, be and is hereby severally authorised to do all such acts, deeds and things, including signing and issuing letter of appointment and to complete all other formalities as may require to give effect to this resolution."

Since there is no qualification, reservation, adverse remark or disclaimer made by the Auditors in their Reports having adverse effect on the functioning of the Company, the audit reports may be considered as read.

The Company has appointed Mr. Prajot Tungare from Prajot Tungare & Associates, Practicing Company Secretaries to act as a scrutiniser to scrutinise the votes cast through remote e-voting and vote cast at the meeting and provide the consolidated scrutiniser report to the Chairman of the meeting vide Form no. MGT-13 pursuant to the provisions of Section 108 of the Companies Act, 2013, (the Act) read with Rule 20



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

of the Companies (Management and Administration) Rules, 2014 to the Chairman of the meeting.

As the Company has received requests from the members to register them as speakers at this AGM. We would request the members to kindly restrict their speech to not more than 2 minutes and also not repeat matters already covered by previous speakers.

Question round session was closed after answering all the questions raised by speakers.

The 40th Annual General Meeting was concluded with votes of thanks by Mr. Ramdas Chitalkar, Deputy General Manager – Technology. He leads the Research & Development (R&D) function, with a primary focus on material and process development. His leadership and deep technical expertise play a critical role in driving innovation and advancing the organization's technological capabilities.

It is my great pleasure to address you today as we conclude the 40th Annual General Meeting of Morganite Crucible (India) Limited. While we may not be together in person, I sincerely thank each one of you for joining us virtually and for your active participation.

First and foremost, I would like to express our heartfelt appreciation to our valued shareholders. Your continued trust and support have been instrumental in driving our journey. Your confidence in our vision and strategic direction encourages us to strive harder and aim higher. We remain deeply committed to delivering sustainable growth and long-term value for you.

I would also like to express my sincere appreciation to our esteemed Board of Directors. Your guidance, insights, and persistent commitment have helped us navigate through both opportunities and challenges with confidence. Your dedication to upholding strong governance, safety and ethical standards sets a benchmark for us all.

A special note of appreciation goes to our management team and all our employees. Your hard work, adaptability, and commitment to excellence — particularly in the face



Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Chh. Sambhajinagar, (Aurangabad)
431 136, Maharashtra, (India)

of changing work dynamics — have been truly commendable. It is your passion for innovation and quality that continues to drive Morganite Crucible (India) Limited forward. We are truly proud of what we've accomplished together.

We are also grateful to our customers, business partners, and suppliers. Your collaboration, trust, and ongoing support have played a vital role in our success. We value these relationships and look forward to building on them in the years ahead.

A special word of thanks to our auditors, consultants, and advisors. Your professional guidance and expertise have been key in helping us meet our compliance requirements and in advancing our strategic goals.

As we look ahead, we will continue to focus on innovation, sustainability, and inclusive growth. Though the format of our engagement may evolve, our commitment to our stakeholders remains stronger than ever.

Thank you once again for joining us virtually today. We truly appreciate your time, support, and continued engagement.
Thank you.

With this, the 40th Annual General Meeting was concluded with votes of thanks to members and Directors, representatives, Statutory Auditor, Secretarial Auditor for attending the AGM. Then, Chairman requested scrutinizer to submit consolidated report shortly enabling Company to submit the report.

Yours faithfully,

For Morganite Crucible (India) Limited

Pooja Jindal
Company Secretary & Compliance Officer
A40146

Place: Chh. Sambhaji Nagar (Aurangabad), India

