

MORGANITE CRUCIBLE (INDIA) LIMITED

A LISTED PUBLIC COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956

CORPORATE IDENTIFICATION NUMBER: L26920MH1986PLC038607

REGISTERED OFFICE ADDRESS: B-11 MIDC INDUSTRIAL AREA, WALUJ, CHHATRAPATI SAMBHAJI NAGAR, MAHARASHTRA, INDIA – 431136

(TEL: +91 84110 79191, WEBSITE: WWW.FOSECOCRUCIBLEINDIA.COM)

OPEN OFFER TO ACQUIRE UP TO 14,00,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 5 EACH (“OFFER SHARES”), REPRESENTING 25.00%* (TWENTY FIVE PERCENT) OF THE VOTING SHARE CAPITAL, OF MORGANITE CRUCIBLE (INDIA) LIMITED (“TARGET COMPANY”) BY FOSECO INDIA LIMITED (“ACQUIRER”) TOGETHER WITH FOSECO OVERSEAS LIMITED (“PAC 1”), VESUVIUS HOLDINGS LIMITED (“PAC 2”), AND FOSECO (UK) LIMITED (“PAC 3”) IN THEIR CAPACITY AS PERSONS ACTING IN CONCERT WITH THE ACQUIRER (PAC 1, PAC 2, AND PAC 3, HEREINAFTER, COLLECTIVELY REFERRED TO AS “PACs”) PURSUANT TO AND IN COMPLIANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FROM TIME TO TIME (“SEBI (SAST) REGULATIONS”) (“OPEN OFFER” OR “OFFER”)

**As per Regulation 7(1) of the SEBI (SAST) Regulations, the offer size for the Open Offer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations should be at least 26.00% (twenty-six percent) of the total Voting Share Capital. However, the offer size for the current Open Offer is 14,00,000 Equity Shares representing 25.00% (twenty-five percent) of the total Voting Share Capital, the total number and percentage of Equity Shares held by the Public Shareholders as on the date of the LOF (as defined below).*

This post-offer advertisement is being issued by JM Financial Limited (“**Manager to the Offer**”), for and on behalf of the Acquirer and the PACs in respect of the Offer to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulation 18(12) of the SEBI (SAST) Regulations (“**Post-Offer Advertisement**”). The Detailed Public Statement with respect to the aforementioned Open Offer was published on 1 September 2025 (“**DPS**”) in the following newspapers: Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), Navshakti (Marathi daily, Marathi being the regional language at the place of the stock exchange where the maximum volume of trading in the shares of the Target Company is recorded during the sixty trading days preceding the date of the Public Announcement / where the Target Company is listed, i.e., BSE Limited, which is situated in Mumbai (Maharashtra)) (Mumbai Edition) and Marathwada Kesari (Marathi daily, Marathi being the regional language at the place where the registered office of the Target Company is situated, i.e., Chhatrapati Sambhaji Nagar, Aurangabad (Maharashtra)) (Aurangabad (Chhatrapati Sambhaji Nagar) Edition).

This Post-Offer Advertisement should be read in continuation of, and in conjunction with: (a) the Public Announcement dated 22 August 2025 (“**PA**”); (b) the DPS; (c) the Corrigendum dated 23 September 2025 to the PA, DPS and the draft letter of offer dated 9 September 2025 (“**DLoF**”), and published on behalf of the Acquirer and the PACs by JM Financial Limited as the Manager to the Offer, on 24 September 2025, in the same newspapers in which the DPS was published; (d) the Letter of Offer (including the Form of Acceptance-cum-Acknowledgment and Form of Transfer Deed) dated 18 December 2025 (“**LOF**”); and (e) the pre-offer advertisement and corrigendum to the DPS dated 29 December 2025 with respect to the Open Offer, published on 30 December 2025 in all newspapers in which the DPS was published (“**Pre- Offer Advertisement-cum-Corrigendum**”).

This Post-Offer Advertisement is being published in all the newspapers in which the DPS and the Pre-Offer Advertisement-cum-Corrigendum were published.

Capitalized terms used but not defined in this Post-Offer Advertisement have the meanings assigned to such terms in the PA and/or DPS and/or LOF and/or the Pre-Offer Advertisement-cum-Corrigendum.

The Public Shareholders are requested to kindly note the following information related to the Offer:

1.	Name of the Target Company	Morganite Crucible (India) Limited
2.	Name of the Acquirer and PAC	Foseco India Limited (“ Acquirer ”) Foseco Overseas Limited (“ PAC 1 ”), Vesuvius Holdings Limited (“ PAC 2 ”), and Foseco (UK) Limited (“ PAC 3 ”) in their capacity as persons acting in concert with the Acquirer (PAC 1, PAC 2, and PAC 3, hereinafter, collectively referred to as “ PACs ”)
3.	Name of the Manager to the Offer	JM Financial Limited
4.	Name of the Registrar to the Offer	MUFG Intime India Private Limited (formerly, Link Intime India Private Limited)
5.	Date of the opening of the Offer	Wednesday, 31 December 2025
	Date of the closure of the Offer	Tuesday, 13 January 2026
6.	Date of payment of consideration	Friday, 23 January 2026
7. Details of the acquisition:		

Sr. No.	Particulars	Proposed in the Open Offer Document (LOF)		Actuals	
7.1	Offer Price	INR 1557.15 per Offer Share		INR 1557.15 per Offer Share	
7.2	Aggregate number of shares tendered	14,00,000 ⁽¹⁾		99,081 ⁽³⁾	
7.3	Aggregate number of shares accepted	14,00,000 ⁽¹⁾		99,081 ⁽³⁾	
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	INR 218,00,10,000		INR 15,42,83,979.15	
		Number	% of Voting Share Capital	Number	% of Voting Share Capital
7.5	Shareholding of the Acquirer and PACs before the SPA and the PA	• Acquirer: Nil • PAC 1: Nil • PAC 2: Nil • PAC 3: Nil	• Acquirer: 0.00% • PAC 1: 0.00% • PAC 2: 0.00% • PAC 3: 0.00%	• Acquirer: Nil • PAC 1: Nil • PAC 2: Nil • PAC 3: Nil	• Acquirer: 0.00% • PAC 1: 0.00% • PAC 2: 0.00% • PAC 3: 0.00%
7.6	Shares acquired by the Acquirer and PACs by way of the SPA ⁽²⁾	• Acquirer: 42,00,000 • PAC 1: Nil • PAC 2: Nil • PAC 3: Nil	• Acquirer: 75.00% • PAC 1: 0.00% • PAC 2: 0.00% • PAC 3: 0.00%	• Acquirer: 42,00,000 • PAC 1: Nil • PAC 2: Nil • PAC 3: Nil	• Acquirer: 75.00% • PAC 1: 0.00% • PAC 2: 0.00% • PAC 3: 0.00%
7.7	Shares acquired by way of Offer	• Acquirer: 14,00,000 ⁽¹⁾ • PAC 1: Nil • PAC 2: Nil • PAC 3: Nil	• Acquirer: 25.00% ⁽¹⁾ • PAC 1: 0.00% • PAC 2: 0.00% • PAC 3: 0.00%	• Acquirer: 99,081 ⁽⁴⁾ • PAC 1: Nil • PAC 2: Nil • PAC 3: Nil	• Acquirer: 1.77% ⁽⁴⁾ • PAC 1: 0.00% • PAC 2: 0.00% • PAC 3: 0.00%
7.8	Shares acquired after the DPS	• Acquirer: Nil • PAC 1: Nil • PAC 2: Nil • PAC 3: Nil	• Acquirer: 0.00% • PAC 1: 0.00% • PAC 2: 0.00% • PAC 3: 0.00%	• Acquirer: Nil ⁽⁵⁾ • PAC 1: Nil • PAC 2: Nil • PAC 3: Nil	• Acquirer: 0.00% ⁽⁵⁾ • PAC 1: 0.00% • PAC 2: 0.00% • PAC 3: 0.00%
7.9	Post-Offer shareholding of the Acquirer and PACs	• Acquirer: 56,00,000 ⁽¹⁾ • PAC 1: Nil • PAC 2: Nil • PAC 3: Nil	• Acquirer: 100.00% ⁽¹⁾ • PAC 1: Nil • PAC 2: Nil • PAC 3: Nil	• Acquirer: 42,99,081 ⁽²⁾ • PAC 1: Nil • PAC 2: Nil • PAC 3: Nil	• Acquirer: 76.77% ⁽²⁾ • PAC 1: 0.00% • PAC 2: 0.00% • PAC 3: 0.00%
7.10	Pre-Offer shareholding of the Public Shareholders ⁽⁶⁾	14,00,000	25.00%	14,00,000	25.00%
7.11	Post-Offer shareholding of the Public Shareholders	Nil ⁽⁷⁾	Nil ⁽⁷⁾	13,00,919	23.23%

Note:

- Assuming full acceptance under the Open Offer.
- Pursuant to the receipt of: (a) the consent of the members of the Acquirer for the Preferential Issue in the extraordinary general meeting of the shareholders of the Acquirer held on 21 September 2025; and (b) the Stock Exchange In-principle Approval, the Acquirer has, on 12 November 2025: (i) acquired the SPA Sale Shares (i.e., 42,00,000 Equity Shares, representing 75.00% (seventy-five percent) of the Voting Share Capital of the Target Company) from the Sellers and management control over the Target Company; and (ii) allotted the Consideration Shares (i.e., 11,50,800 fully paid-up equity shares of the Acquirer constituting 15.27% (fifteen point two seven percent) of the total issued and paid-up share capital of the Acquirer on a fully diluted basis) to the Sellers. Accordingly, the Underlying Transaction has been consummated on 12 November 2025 in accordance and in compliance with the terms of the SPA and the applicable laws including Regulation 22(2) of the SEBI (SAST) Regulations.
- 98,081 Equity Shares were tendered in dematerialized form and 1,000 Equity Shares were tendered in physical form.
- All 99,081 Equity Shares tendered were validly tendered in the Open Offer.
- Apart from the Equity Shares specified in Sr. nos. 7.6 and 7.7 of the above table, the Acquirer has not acquired any other Equity Shares.
- Pre-Offer shareholding of Public Shareholders is as on 16 December 2025, as disclosed in the LOF.
- Computed assuming that the entire 25% of the Voting Share Capital is tendered and accepted in the Offer.

8. Other Information:

- The Acquirer and the PACs and their respective directors, in their capacity as directors of the Acquirer or PACs (as the case may be), accept full responsibility for the information contained in this Post-Offer Advertisement (other than such information as has been obtained from public sources or provided or confirmed by the Target Company) and also accept responsibility for the obligations of the Acquirer and the PACs set out in the SEBI (SAST) Regulations.
- All references to “Rs.” or “INR” are references to the Indian Rupees.
- A copy of this Post-Offer Advertisement is expected to be available on the website of the SEBI at www.sebi.gov.in, and BSE at www.bseindia.com, and the registered office of the Target Company.

Issued on behalf of the Acquirer and the PACs by the Manager to the Offer:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 JM Financial Limited 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025, India. Tel. No.: +91 22 6630 3030 Fax No.: +91 22 6630 3330 Website: www.jmfl.com Email ID: morganitecrucible.openoffer@jmfl.com Contact Person: Ms. Prachee Dhuri SEBI Registration Number: INM000010361	 MUFG Intime India Private Limited (formerly, Link Intime India Private Limited) Corporate Identity Number: U67190MH1999PTC118368 C-101, 1st Floor, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra – 400083, India Tel. No.: +91 8108114949 Website: www.in.mpms.mufg.com Email ID: morganitecrucible.offer@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058