



60th ANNUAL REPORT

2018-2019

FORCE MOTORS LIMITED

Mumbai-Pune Road, Akurdi, Pune - 411035. INDIA

TRAVELLER
MONOBUS

India's First 33 Seater Monocoque Bus



INDIA'S FIRST ALL-ROUNDER
ORCHARD TRACTOR



ABHIMAN

THE NEW-GENERATION TRACTOR FOR
THE NEW-GENERATION FARMER



SANMAN

Sanman-5000
Sanman-6000

**Payload or Deck Area,
Truly Best In Its Class.**

SHAKTIMAN
200 / 400



**BOARD OF DIRECTORS**

Abhaykumar Firodia, Chairman
Prasan Firodia, Managing Director
Sudhir Mehta
Pratap Pawar
S. Padmanabhan
Nitin Desai
Dr. Indira Parikh
Arun Sheth
Arvind Mahajan
Anant Talaulicar
Lt. Gen. (Retd.) (Dr.) D. B. Shekatkar
Prashant V. Inamdar, Executive Director (Operations)

CHIEF FINANCIAL OFFICER

Sanjay Kumar Bohra

**COMPANY SECRETARY &
COMPLIANCE OFFICER**

Kishore P. Shah

AUDITORS**Statutory Auditor**

M/s. Kirtane & Pandit LLP
Chartered Accountants,
Pune.

Secretarial Auditor

Mr. I. U. Thakur
Company Secretary in Practice,
Pune.

Internal Auditors

M/s. Capri Assurance and Advisory Services
Chennai.

M/s. Jugal S. Rathi
Chartered Accountants,
Pune.

COST ACCOUNTANTS

M/s. Joshi Apte & Associates
Cost Accountants,
Pune.

REGISTERED OFFICE

Mumbai-Pune Road,
Akurdi, Pune - 411 035,
Maharashtra.

WORKS

- (i) Mumbai-Pune Road,
Akurdi, Pune - 411 035,
Maharashtra.
- (ii) Pithampur, District Dhar - 454 775,
Madhya Pradesh.
- (iii) Nanekarwadi, Chakan,
District Pune - 410 505,
Maharashtra.
- (iv) Mahindra World City, Chengalpattu,
District Kancheepuram - 603 004,
Tamilnadu.

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NOTICE

Notice is hereby given that the 60th Annual General Meeting of the Members of Force Motors Limited will be held on **Thursday, the 19th day of September 2019 at 11:30 a.m.**, at the Registered Office of the Company at Mumbai - Pune Road, Akurdi, Pune - 411 035, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited standalone and consolidated financial statements of the Company, for the Financial Year ended 31st March 2019, together with the Board's Report and Auditors' Report thereon.
2. To declare dividend for the Financial Year ended 31st March 2019.
3. To appoint a Director in place of Mr. Sudhir Mehta (DIN: 00056867), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Contribution to bona fide charitable and other funds

To consider and if thought fit, to pass, the following resolution as an **ordinary resolution** :

"RESOLVED THAT pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company for contributing to bona fide charitable and other funds, a sum up to ₹ 25,00,00,000/- (Rupees twenty five crore only), during the Financial Year 2019-20."

5. Appointment of Cost Accountants with remuneration

To consider and if thought fit, to pass, the following resolution as an **ordinary resolution** :

"RESOLVED THAT M/s. Joshi Apte & Associates, Cost Accountants, Pune, who are appointed by the Board of Directors of the Company, to verify and review the cost records of the Company for the Financial Year ending 31st March 2020, be paid remuneration of ₹ 2,40,000/- (Rupees two lakh forty thousand only) plus travelling and out of pocket expenses with taxes, if any."

6. To ratify the related party transactions in pursuance to the Trademark License Agreement with Force MTU Power Systems Private Limited, subsidiary of the Company

To consider and if thought fit, to pass, the following resolution as an **ordinary resolution** :

"RESOLVED THAT in pursuance of Section 188 and other applicable provisions of the Companies Act, 2013 and the Rules made there under and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Trade Mark License Agreement entered for granting license to Force MTU Power Systems Private Limited, a subsidiary of the Company, to use the Word Mark - 'FORCE' (Registration No. 3519645) and Device Mark - 'FML Logo' (Registration No. 1411075), at a consideration of ₹ 1,000/- (Rupees one thousand only) per annum, be and is hereby approved and ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company or the Officer of the Company as may be authorized by the Board of Directors, from time to time, be and is hereby authorized to take all necessary steps in respect of this contract including agree to any variation or novation of this contract from time to time as may be deemed fit by the Board of Directors."

7. Re-appointment of Mr. Abhaykumar Firodia as a Managing Director of the Company, to be designated as 'Chairman'

To consider and if thought fit, to pass, the following resolution as a **special resolution** :

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and other applicable provisions of the Companies Act,

2013 and the Rules made there under, if any, the Articles of Association of the Company, and as per the recommendation of the Nomination and Remuneration Committee, approval of the Company be and is hereby accorded for the re-appointment of Mr. Abhaykumar Firodia (DIN: 00025179) as a Managing Director of the Company, to be designated as the Chairman, whose current tenure is liable to expire on 19th September 2019, for a period of five years w.e.f. 20th September 2019, on the terms and conditions, as set out in this resolution, and he shall not be liable to retire by rotation:

- (a) Mr. Abhaykumar Firodia shall be designated as the Chairman.
- (b) Mr. Abhaykumar Firodia shall exercise such powers of management of the affairs of the Company as may be delegated by the Board of Directors of the Company to him, from time to time.
- (c) Mr. Abhaykumar Firodia, as Chairman, shall not draw any remuneration, except provision of car by the Company for the Company's business or for personal use and free telephone facility at residence with a mobile phone facility.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate substantial powers of management to Mr. Abhaykumar Firodia, Chairman of the Company, to be exercised by him, and the Board of Directors of the Company may grant Power of Attorney in his favour for vesting the specific powers of management in him.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

B. Re-appointment of Mr. Prasan Firodia as a Managing Director of the Company

To consider and if thought fit, to pass, the following resolution as a **special resolution** :

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V; and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, and the Articles of Association of the Company, and as per the recommendation of the Nomination and Remuneration Committee, approval of the Company be and is hereby accorded for the re-appointment of Mr. Prasan Firodia, (DIN : 00029664) as a Managing Director of the Company, whose current tenure will expire on 5th November 2019, for a period of 5 years with effect from 6th November 2019, on the terms and conditions including remuneration as set out in this resolution, and he shall not be liable to retire by rotation :

REMUNERATION :

- (a) Salary of ₹ 10,00,000/- (Rupees ten lakh only) per month. Annual merit-based increments as may be decided by the Board on recommendation of the Nomination and Remuneration Committee, without any further reference to the members of the Company in general meeting, during his tenure.
- (b) Commission of such an amount as may be approved by the Nomination and Remuneration Committee and the Board of Directors of the Company for each financial year, provided that the total remuneration shall not exceed 5% of the net profits of the Company, as computed as per the provisions of Section 198 of the Companies Act, 2013, as reduced by salary, perquisites and cost of benefits incurred by the Company for the Managing Director.



(c) Perquisites :

- (i) Provision of car for use on Company's business and for personal purposes.
- (ii) Leave Travel Concession for self and family once in a year in accordance with the rules of the Company.
- (iii) Personal Accident and Medical Insurance Policies for an amount, the annual premium for which shall not exceed ₹ 75,000/- (Rupees seventy five thousand only).
- (iv) Reimbursement of medical expenses incurred for self and family.
- (v) Free telephone facility at the residence and a mobile phone facility.
- (vi) Fees of two clubs, provided that admission or life Membership fees shall not be paid by the Company.
Provided that the valuation of above perquisites/benefits shall be done as per the provisions of the Income-tax Act, 1961 or Rules made there under as prevalent or as amended/ modified/ substituted from time to time.
- (vii) Contribution to Provident Fund and Superannuation Fund to the extent not taxable under the Income-tax Act, 1961, as prevalent or as amended/ modified/ substituted from time to time.
- (viii) Gratuity at the rate of half a month's salary for each completed year of service, as per the rules of the Company.
- (ix) Encashment of leave, at the end of the tenure, as per the rules of the Company.

Provided that the remuneration aforesaid, including all perquisites, benefits and amenities shall be allowed as a minimum remuneration in any year in the event of absence or inadequacy of profits for that year excluding cost of perquisites/benefits mentioned at Sr. No. (c) (vii) to (ix) above.

RESOLVED FURTHER THAT the approval of the payment of minimum remuneration is granted for a period of 3 years w.e.f. 6th November 2019.

RESOLVED FURTHER THAT a specific approval be and is hereby accorded for payment of above mentioned remuneration to Mr. Prasan Firodia, Managing Director, who is also a promoter of the Company, even if such remuneration exceed ₹ 5,00,00,000/- (Rupees five crore only) or 2.5% of the net profits of the Company (whichever is higher) or the aggregate annual remuneration to all Executive Directors who are promoters or members of the promoter group, exceeds 5 % of the net profits of the Company in any year during his tenure.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013 or by the Securities and Exchange Board of India to Regulation 17 (6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, allowances, etc. within such prescribed limit or ceiling and the above mentioned terms of appointment of Mr. Prasan Firodia (DIN : 00029664) be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate substantial powers of management to Mr. Prasan Firodia (DIN : 00029664), Managing

Director of the Company, to be exercised by him, and the Board of Directors of the Company may grant Power of Attorney in his favour for vesting the specific powers of management in him.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. Re-appointment of Mr. Prashant V. Inamdar as Executive Director of the Company

To consider and if thought fit, to pass, the following resolution as a **special resolution** :

"RESOLVED THAT in accordance with the provisions of Sections 196 and 197 read with Schedule V, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, and as per the recommendation of the Nomination and Remuneration Committee, approval of the Company be and is hereby accorded to re-appointment of Mr. Prashant V. Inamdar (DIN: 07071502) as the Whole-time Director to be designated as Executive Director (Operations) of the Company, whose existing term expires on 15th January 2020, for a period of 5 years with effect from 16th January 2020, on the terms and conditions including remuneration as set out in this resolution:

REMUNERATION :

- (a) Salary including allowances of ₹ 10,68,089/- (Rupees ten lakh sixty eight thousand eighty nine only) per month. Annual merit-based increments as may be decided by the Board on recommendation of the Nomination and Remuneration Committee, without any further reference to the members of the Company in general meeting, during his tenure.

(b) Perquisites :

- (i) Provision of car for use on Company's business and for personal purposes.
- (ii) Leave Travel Concession for self and family once in a year in accordance with the rules of the Company.
- (iii) Personal Accident and Medical Insurance Policies for self and family for an amount, the annual premium for which shall not exceed ₹ 60,000/- (Rupees sixty thousand only).
- (iv) Reimbursement of medical expenses incurred for self and family as per the scheme of the Company.
- (v) Free telephone facility at residence and a mobile phone facility.
- (vi) Benefit of furniture, perquisites as per the scheme of the Company.

Provided that the valuation of above perquisites/benefits shall be done as per the provisions of the Income-tax Act, 1961 or Rules made there under as prevalent or as amended / modified / substituted from time to time.

- (vii) Contribution to Provident Fund and Superannuation Fund as per the scheme prevalent or as amended / modified / substituted from time to time.
- (viii) Gratuity at the rate of half a month's salary for each completed year of service, as per the rules of the Company.
- (ix) Encashment of leave, at the end of the tenure, as per the rules of the Company.

(c) Performance Pay :

Performance pay shall be paid if Mr. Prashant V. Inamdar achieves the agreed quantitative and qualitative Key Performance Indicators (KPIs). In any given year, the actual variable performance pay to be paid could vary from 0 to 25 % of the salary and allowances excluding Performance Pay, based on his performance as evaluated against KPIs.

Provided that the remuneration aforesaid, including all perquisites, benefits and amenities shall be allowed as a minimum remuneration in any year in the event of absence or inadequacy of profits for that year, excluding cost of perquisites/benefits mentioned at Sr. No. (b)(vii) to (ix) above.

RESOLVED FURTHER THAT the approval of the payment of minimum remuneration is granted for a period of 3 years from 16th January 2020.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, allowances, etc. within such prescribed limit or ceiling and the above mentioned terms of appointment of Mr. Prashant V. Inamdar (DIN : 07071502) be suitably amended to give effect to such modifications, relaxation or variation, without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

10. Re-appointment of Mr. Arvind Mahajan, as an independent director of the Company for a term of five consecutive years with effect from 28th September 2019.

To consider and if thought fit, to pass, the following resolution as a **special resolution** :

"RESOLVED THAT pursuant to the provisions of the Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (the 'Act') and the Rules made thereunder read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Arvind Mahajan (DIN: 07553144), who was appointed as independent director of the Company for a term of three years up to 27th September, 2019 and is eligible to be appointed as independent director and considering the report of his performance evaluation made during the year 2018-19, be and is hereby re-appointed as an Independent Director on the Board of the Company for a second term comprising of five consecutive years effective from 28th September 2019.

RESOLVED FURTHER THAT the proposed terms and conditions of re-appointment of Independent Director, as indicated in the Statement dated 26th July 2019, annexed to this Notice, be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to issue letter of re-appointment to Mr. Arvind Mahajan, in respect of his re-appointment as an

Independent Director and to take all necessary steps as may be required in this respect."

NOTES :

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.

A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a member.

- 2) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 3) The Statement, setting out the material facts, pursuant to Section 102 of the Companies Act, 2013 concerning the Special Business mentioned in the Notice, is annexed hereto.
- 4) Brief details of the directors, who are seeking re-appointment, are annexed hereto as per requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5) Pursuant to the provisions of Section 91 of the Companies Act, 2013, the register of members and share transfer books of the Company will remain closed from Saturday, 14th September 2019 to Thursday, 19th September 2019, both days inclusive.
- 6) Members desirous of obtaining any information concerning the accounts or operations of the Company are requested to address their questions to the Company Secretary of the Company, so as to reach at least 15 days before the date of the Meeting so that the information required may be made available at the Meeting.
- 7) Members / Proxies are requested to bring duly filled attendance slip along with their copy of Annual Report to the Meeting.
- 8) Voting through electronic means -

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and for the time being in force and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 60th Annual General Meeting ('the AGM') by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') will be provided by the National Securities Depository Limited (NSDL).



- II. The facility for voting through poll shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through poll paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Monday, 16th September 2019 (9:00 a.m. IST) and ends on Wednesday, 18th September 2019 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 13th September 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under :
 Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
 Step 2 : Cast your vote electronically on NSDL e-Voting system.
 Details on Step 1 is mentioned below:
 How to Log-into NSDL e-Voting website?
 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
 Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
 4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example If folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below :
 - (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - (c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - (a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - (b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.
 Details on Step 2 is given below:
 How to cast your vote electronically on NSDL e-Voting system?
 1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 3. Select "EVEN" of company for which you wish to cast your vote.
 4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjay_athavale@pgbhagwatca.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
 - i. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 13th September 2019.
 - ii. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 13th September 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company / RTA.
 - iii. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 - iv. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting / voting at the AGM through poll paper.
 - v. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - vi. Mr. Sanjay Athavale, Chartered Accountant (FCA No. 83374) having office at Suite No. 102, "Orchard", Dr. Pai Marg, Baner, Pune - 411 045, has been appointed as the Scrutinizer to scrutinize the voting through poll and remote e-voting process in a fair and transparent manner.
 - vii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of poll paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - viii. The Scrutinizer shall after the conclusion of voting at the AGM,

will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.forcemotors.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

- 9) Members of the Company are requested to note that the dividend remaining unclaimed / unpaid for a period of seven years from the date of its transfer to Unclaimed Dividend Account shall be credited to the Investor Education and Protection Fund ('the Fund') set up by the Central Government. The members who have so far not claimed the dividends declared for the Financial Years 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17 and 2017-18 are requested to make their claim with the Company immediately. The Company has uploaded the details of such shareholders on the website of the Company at www.forcemotors.com and also on the website of the Ministry of Corporate Affairs at www.mca.gov.in. Further, the members who have not encashed dividend in previous consecutive seven years, are requested to approach the Company/Registrar and Transfer Agent for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.
- 10) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agent.
- 11) As a step for paperless communication with the members of the Company, the Company has decided to forward all notices, circulars and other documents to be served on members through electronic mode.

The members of the Company are requested to communicate their e-mail address on which they would like to have these communications. The e-mail address can be communicated through the enclosed letter as per specimen signature recorded with the Company and addressed to the Secretarial Department, Force Motors Limited, Mumbai-Pune Road, Akurdi, Pune - 411 035 or Link Intime India Private Limited, Block No. 202, Akshay Complex, Near Ganesh Temple, Off. Dhole Patil Road, Pune - 411 001.

In view of the provisions of Section 20 of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014 henceforth the email id provided by the members holding shares in dematerialized and physical form would be treated as email id provided by the members for sending communication. Hence annual report and notices of any general meeting or other communication would be made only on these e-mail IDs and no separate paper communication would be made with such members.