

NOTICE

NOTICE is hereby given that the 64th Annual General Meeting (the 'AGM') of the Members of Force Motors Limited (the 'Company') will be held on **Thursday, the 28th day of September 2023 at 3:00 p.m. through Video Conference ('VC') / Other Audio-Visual Means ('OAVM')** 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 2023, together with the Board's Report and Auditors' Report thereon.
2. To declare dividend for the Financial Year ended 31st March 2023.
3. To appoint a Director in place of Mr. Prashant V. Inamdar (DIN : 07071502), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Contribution to charitable and other funds

To consider and if thought fit, to pass, the following resolution, with or without modification(s), 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 charitable and other funds, a sum up to ₹ 25,00,00,000/- (Rupees twenty-five crore only), during the Financial Year 2023-24."

5. Appointment of Cost Accountants with remuneration

To consider and if thought fit, to pass, the following resolution, with or without modification(s), 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 2024, be paid remuneration of ₹ 2,60,000/- (Rupees two lakh sixty thousand only) plus travelling and out of pocket expenses with taxes, if any."

NOTES :

1. Pursuant to General Circular No. 10/2022 dated 28th December 2022 read with Circulars dated 13th January 2021, 8th December 2021, 14th December 2021 and 5th May 2022 (collectively referred to as 'MCA Circulars') issued by the Ministry of Corporate Affairs, Government of India ('MCA') and Circular No. SEBI / HO / CFD / PoD-2 / P / CIR / 2023 / 4 dated 5th January 2023 (referred to as 'SEBI Circular') issued by the Securities and Exchange Board of India ('SEBI'), companies are allowed to hold AGM through VC, without the physical presence of Members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. The Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.
2. Pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM through a proxy and a proxy need not be a

Member. However, the facility to appoint proxy to attend and cast vote for the Members will not be available for this AGM as physical attendance of Members has been dispensed with pursuant to the 'MCA Circulars'. Hence, the Proxy Form and Attendance Slips are not annexed to this Notice. However, the bodies corporate are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.

3. The facility for joining the AGM through VC / OAVM will be open 15 minutes before and 15 minutes after the scheduled time of the commencement of the AGM and the Members can join the AGM by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 Members on first come first served basis. This will not include large shareholders of the Company holding 2% or more shares of the Company, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, the Chairperson of the Nomination and Remuneration Committee and the Chairperson of the Stakeholders Relationship Committee, Auditors etc.
4. The Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 (the 'Act').
5. In line with the MCA and SEBI Circulars, the Notice for calling the AGM and the Annual Report 2022-23 are being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participant(s) ('DP'). The Notice and the Annual Report 2022-23, are available on the website of the Company at www.forcemotors.com and on the website of BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e. www.evoting.nsdl.com.
6. The Statement, setting out the material facts, pursuant to Section 102 of the Act concerning the Special Business mentioned in the Notice, is annexed hereto. The Board of Directors at its meeting held on 9th August 2023 has decided that the special businesses set out under item nos. 4 and 5, being considered 'unavoidable', be transacted at this AGM held through VC / OAVM.
7. Brief details of the Directors, who are seeking appointment / re-appointment, is annexed hereto as per requirements of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').
8. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 22nd September 2023 to Thursday, 28th September 2023 (both days inclusive) for the purpose of AGM and to ascertain entitlement for payment of dividend, if declared. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made, subject to deduction of tax at source (TDS), within 30 days from the date of AGM as under :

- (a) To all Beneficial Owners in respect of shares held in electronic form as per the data as may be made available by NSDL and CDSL (both collectively referred to as 'Depositories' as of the close of business hours on Thursday, 21st September 2023;
 - (b) To all those shareholders holding shares in physical form, as per the details provided by share transfer agent of the Company i.e. Link Intime India Pvt. Ltd. to the Company, as of or before the closing hours on Thursday, 21st September 2023.
9. 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 at compliance-officer@forcemotors.com, so as to reach before Friday, 22nd September 2023; so that the information required may be made available at the Meeting or by e-mail.
- Further, please note that as this meeting will be held through VC, there will be limited opportunity for Members to interact with the Management of the Company. Hence, the Members are requested to send all their queries to the Company in advance, so that the same are suitably answered at the AGM, subject to the first part of this note. Members who would like to express their views / have questions at the AGM, may register themselves as Speakers by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID / folio no., PAN, Mobile Number at compliance-officer@forcemotors.com before Friday, 22nd September 2023. Those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
10. In case a person has become a Member of the Company after dispatch of AGM Notice, but on or before the cut-off date for e-voting, i.e., Thursday, 21st September 2023 such person may obtain the User ID and Password by sending a request at evoting@nsdl.co.in or to the Company at compliance-officer@forcemotors.com or to the Registrar and Transfer Agent ('RTA') at sandip.pawar@linkintime.co.in.
 11. Pursuant to the provisions of Section 72 of the Act read with SEBI Circular dated 3rd November 2021 and clarification circular dated 14th December 2021 and circular dated 16th March 2023, the members holding shares in physical form, are advised to file nomination in the prescribed Form SH-13 or Form ISR-3 (Declaration to Opt-out). The forms can be downloaded from the Company's website at <https://www.forcemotors.com/investors#shareholders-information> and is also available on the website of the RTA at <https://web.linkintime.co.in/KYC-downloads.html>. In respect of shares held in electronic / demat form, the Members may please contact their respective DP.
 12. SEBI vide its circular dated 25th January 2022, has mandated listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, Members who still hold share certificates in physical form are advised to dematerialise their holdings.
 13. SEBI has mandated the submission of Permanent Account Number ('PAN'), Know Your Customer ('KYC') details and nomination by holders of physical securities by 1st October 2023, and linking PAN with Aadhaar by 30th June 2023 vide its circular dated 16th March 2023. Shareholders are requested to submit their PAN, KYC and

nomination details to the Company's RTA. The forms for updating the same can be downloaded from the website of the Company at <https://www.forcemotors.com/investors#shareholders-information> and website of RTA at <https://web.linkintime.co.in/KYC-downloads.html>. In case a holder of physical securities fails to furnish PAN and KYC details by 1st October 2023 or link their PAN with Aadhaar before 30th June, 2023, in accordance with the SEBI circular dated 16th March, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on 31st December, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
15. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - For shares held in electronic form: to their DP only and not to the Company's RTA. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
 - For shares held in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Company's website at <https://www.forcemotors.com/investors#shareholders-information> and is also available on the website of the RTA at <https://web.linkintime.co.in/KYC-downloads.html>.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER :

The remote e-voting period begins on Monday, 25th September 2023 at 09:00 a.m. and ends on Wednesday, 27th September 2023 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 21st September 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 21st September 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below :

Step 1: Access to NSDL e-Voting system
(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="544 1160 895 1361" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note : Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

(B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to 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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 IN 300*** 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. Password details for shareholders other than Individual shareholders 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, please follow steps mentioned below in **process for those shareholders whose e-mail ids are not registered.**

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 etc.
- (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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.

Step 2 : Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system ?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 parag.pansare@kirtanepandit.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance-officer@forcemotors.com, <mailto:sandip.pawar@linkintime.co.in> or evoting@nsdl.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance-officer@forcemotors.com, <mailto:sandip.pawar@linkintime.co.in> or evoting@nsdl.co.in.
3. If you are an individual shareholder holding securities in demat

mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

4. Alternatively, the shareholder / member may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER :

1. The procedure for e-Voting on the day of the AGM is same as per the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER :

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against Company's name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder / Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow device camera in their browsers and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (Company email id). The same will be replied by the Company suitably.

OTHER MATTERS :

1. The Members who have so far not claimed the dividends declared for the Financial Years 2016-17, 2017-18, 2018-19, 2019-20, 2020-21 and 2021-22 are requested to make their claim with the Company immediately. The details of such shareholders are available on the website of the Company at www.forcemotors.com and also on the website of the MCA at www.mca.gov.in. Further, the Members who have not encashed dividend from the year 2016-17, are requested to approach the Company / RTA for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
2. As per the SEBI Listing Regulations, 2015 and pursuant to SEBI Circular dated 20th April 2018, the Company shall use any electronic mode of payment approved by the Reserve Bank of India for making payment of dividend to the Members. Accordingly, the dividend, if declared will be paid through electronic mode, where the bank account details of the shareholders required for this purpose are available. Where the dividend cannot be paid through electronic mode, the same will be paid through physical instrument such as non-negotiable instruments with banks account details of such shareholders printed thereon.
3. The Board of Directors has appointed Mr. Parag Pansare, Chartered Accountant as Scrutinizer, to scrutinize the voting at the AGM and remote e-Voting process, in a fair and transparent manner.
4. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
5. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during 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 make, not later than two working days from 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 authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
6. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.forcemotors.com and on the website of NSDL www.evoting.nsdl.com, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to BSE Limited, where the Company's Equity Shares are listed and be made available on their respective websites viz. www.bseindia.com.
7. In pursuance of the MCA Circulars and SEBI Circulars, all documents referred to in the Notice and Statement thereto are open for inspection through electronic mode on the website of the Company till the conclusion of 64th Annual General Meeting.
8. Since the AGM will be held through VC / OAVM, the route map is not annexed to the Notice.

INFORMATION ON TAX DEDUCTIBLE AT SOURCE ON DIVIDEND

In accordance with the provisions of the Income-tax Act, 1961, (the "IT Act") dividend declared and paid by a Company is taxable in the hands of the Members. The Company is required to deduct tax at source (TDS) at the rates applicable to each category of Members. The rates of TDS for

various categories of Members and the required documents are provided below :

Resident Shareholders :

1. Tax shall not be deducted for resident individual Members, if the aggregate amount of dividend to be paid during the FY 2023-24 does not exceed ₹ 5,000/-.
2. Where, Permanent Account Number (PAN) is made available to the Company and is valid,
 - Tax shall be deducted at source in accordance with Section 194 of the IT Act @ 10% of the amount of dividend payable.
 - Tax at source shall not be deducted on the dividend payable in cases where the Individual shareholder provides duly completed and signed Form 15G or Form 15H (applicable to an individual above the age of 60 years), provided that all the eligibility conditions are met.
 - The tax shall be deductible at a lower / Nil rate on submission of self-attested copy of the Certificate issued under Section 197 of the IT Act.
3. Where PAN is either not available or is invalid, tax shall be deducted at source @ 20% of the amount of dividend payable, as per the provisions of Section 206AA of the IT Act.
4. In order to provide exemption from withholding of tax, the following organisations must provide a self-declaration as listed below :
 - **Insurance Companies** : A declaration that they are beneficial owners of the shares held;
 - **Mutual Funds** : A declaration that they are governed by the provisions of Section 10(23D) of the IT Act along with copy of registration documents (self-attested);
 - Corporation established by or under a Central Act which is under any law for the time being in force, exempt from income-tax on its income - Documentary evidence that the person is covered under Section 196 of the IT Act.

Non-Resident Members :

1. Tax is required to be deducted in accordance with the provisions of Section 195 of the IT Act and Section 196D of the IT Act at applicable rates in force. Accordingly, tax @ 20% (plus applicable surcharge, and health and education cess) shall be deducted on the amount of dividend payable. The tax shall be deducted at a lower / Nil rate on submission of self-attested copy of the certificate issued under Section 195(3) of the IT Act.
2. However, pursuant to Section 90(2) of the IT Act, non-resident Members have an option to be governed by the provisions of Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the Member, if such DTAA provisions are more beneficial to them.

To avail DTAA benefits, the non-resident shareholder shall furnish the following documents not later than 5.00 p.m. (IST) on Thursday, 21st September 2023, to Link Intime India Private Limited (LIPL), RTA of the Company :

- Self-attested copy of PAN allotted by the Indian Income Tax Authorities;
- Self-attested Tax Residency Certificate (TRC) issued by the tax/competent authority of the country of residency, evidencing and certifying tax residency status in that country for the FY 2023-24;
- In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of the SEBI registration certificate.
- Duly completed and signed Form 10F; and
- Self-declaration by the non-resident shareholder.

The above documents if in a language other than English, a duly notarized and apostilled copy thereof, translated in English language would have to be provided.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and satisfactory review by the Company.

The tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors and Foreign Portfolio Investors under Section 196D of the IT Act.

For all Shareholders :

Shareholders holding shares under multiple accounts/folios under different status / category under single PAN, are requested to note that higher of the tax rate as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

Duly completed and signed documents are required to be uploaded through the link <https://web.linkintime.co.in/formsreg/submission-ofform-15g-15h.html> submitted to the RTA Agent, Link Intime India Private Limited on or before 5.00 p.m. (IST) on Thursday, 21st September 2023, in order to enable the Company to determine and deduct appropriate TDS / withholding tax.

On clicking the above link, the user will be prompted to select / share the following information to register their request :

1. Select the company (Dropdown)
2. Folio No./DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment - 1 (PAN)
7. Document attachment - 2 (Forms)
8. Document attachment - 3 (Any other supporting document)

Please note that no communication on tax determination/deduction shall be entertained after 5.00 p.m. (IST) on Thursday, 21st September 2023. Documents received through any other modes viz. email or hand delivery will not be considered to determine/deduct TDS / withholding tax. Shareholders who have uploaded exemption forms (valid in all respect) on the portal are also required to forward the original form to the Company. For ease of reference, the Form 15G / Form 15H / Form 10F / Self Declaration are attached separately to the mail, through which Company is sending the Annual Report for the Financial Year 2022-23 to the shareholders.

Shareholders are requested to note that in case tax on dividend is deducted at a higher rate on account of non-receipt or insufficiency of requisite documents, they can claim refund at the time of filing income tax return. No claim shall lie against the Company for such tax deducted.

Shareholders may view the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal/>

Shareholders are requested to update their PAN and email address with their DP (for shares held in demat mode) and with RTA (for shares held in physical mode), if not already done.

TDS to be deducted at higher rate in case of non-filers of Return of Income (Section 206AB of the IT Act) :

The Finance Act, 2021, has, inter alia, inserted the provisions of Section 206AB of the IT Act with effect from 1st July 2021. The provisions of

Section 206AB of the IT Act require the deductor to deduct tax at higher of the following rates from amount paid/ credited to 'specified person':

- (i) At twice the rate specified in the relevant provision of the IT Act; or
- (ii) At twice the rates or rates in force; or
- (iii) At the rate of 5%

The 'specified person' means a person who has :

- (a) not filed return of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of Section 139 of the IT Act has expired; and
- (b) subjected to tax deduction and collection at source in aggregate amounting to ₹ 50,000/- or more in each of such two immediate previous years.

The non-resident who does not have the permanent establishment in India is excluded from the scope of a specified person.

In order to identify such non-filers, Central Board of Direct Taxes ("CBDT") has introduced a new utility 'Compliance Check for Section 206AB & 206CCA'. The Company will check for each of its Members as to whether they qualify as a specified person or not as per Section 206AB of the Act. Based on the report generated from the government utility, the Company will apply higher withholding tax rate on such specified Members.

Disclaimer : This Communication shall not be treated as an advice from the Company or its affiliates or of Link Intime India Private Limited. Members should obtain the tax advice related to their tax matters from a tax professional.

The Directors Identification Number (DIN) of the Directors are as follows :

Sl. No.	Name of Director	DIN
1	Mr. Abhaykumar Firodia	00025179
2	Mr. Prasan Firodia	00029664
3	Mr. Vallabh Bhanshali	00184775
4	Mr. Mukesh Patel	00053892
5	Lt. Gen. Dr. D.B. Shekatkar (Retd.)	02676828
6	Mr. Arvind Mahajan	07553144
7	Ms. Sonia Prashar	06477222
8	Mr. Prashant V. Inamdar	07071502

By Order of the Board of Directors
For **Force Motors Limited**

Nikhil Deshpande
Company Secretary &
Compliance Officer

Pune, 9th August 2023.

Registered Office :
Mumbai-Pune Road, Akurdi,
Pune - 411 035.

CIN : L34102PN1958PLC011172
Website: www.forcemotors.com
Phone : (Board) +91 20 2747 6381
E-mail : compliance-officer@forcemotors.com

ANNEXURE TO THE NOTICE CONVENING 64TH ANNUAL GENERAL MEETING

Statement annexed to the Notice, convening 64th Annual General Meeting as per the provisions of Section 102 of the Companies Act, 2013 (the 'Act'), and setting out all the material facts relating to the Special Businesses as mentioned in the Notice, including brief details of the Director who is seeking appointment / re-appointment as per the requirements of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 3

Mr. Prashant V. Inamdar (DIN: 07071502)

Mr. Prashant V. Inamdar (DIN: 07071502), aged 58 years, diploma holder in Mechanical Engineering, is the Executive Director of the Company. At present, Mr. Inamdar is Executive Director (Operations) of the Company and responsible for Operations of all the Plants of the Company.

Mr. Inamdar is also a director on the Board of Force MTU Power Systems Private Limited, a subsidiary of the Company.

He is not related to any Director of the Company. He does not hold any shares in the Company.

Mr. Inamdar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and being eligible, offers himself for re-appointment.

None of the Directors / Key Managerial Personnel of the Company or their relatives, except Mr. Inamdar, is concerned or interested, in any way, in this resolution.

Brief details of Mr. Prashant V. Inamdar as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided as Annexure to this Notice.

The Board recommends this resolution as set out in Item No. 3 for the approval by the Members of the Company.

Item No. 4

Contribution to charitable and other funds

As per the provisions of Section 181 of the Act, prior permission of the Company, in general meeting, is required to contribute to charitable and other funds, if the aggregate amounts, in any financial year exceeds 5% of the Company's average net profits for immediately preceding three financial years. Considering the Company's financial position in recent years and the requirement of donating certain amount to charitable institutions, the Board of Directors consider that the consent of the Members of the Company should be obtained to contribute sum up to ₹ 25,00,00,000/- (Rupees twenty-five crore only) to charitable and other funds during the Financial Year 2023-24. The details of the limits calculated as per Section 181 of the Act and actual amount donated are as under :

Financial Year	Net Profit (₹ in Lakh)	Amount Donated other than Corporate Social Responsibility expenditure (₹ in Lakh)
2020-2021	(11,186)	1,009
2021-2022	(7,460)	16
2022-2023	15,205	1
Average Profit for 3 years	(1,147)	--
5% of the Average Net Profit for 3 years	(57)	--

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in this resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the resolution as set out in Item No. 4 for the approval of the Members of the Company.

Item No.5

Appointment of Cost Accountants with remuneration

The Board, after considering the recommendation of the Audit Committee, has approved the appointment and remuneration to M/s. Joshi Apte & Associates, Cost Accountants, Pune, to conduct verification and review of the cost records of the Company for the Financial Year ending 31st March 2024 on a remuneration of ₹ 2,60,000/- (Rupees two lakh sixty thousand only) plus travelling and out of pocket expenses and taxes, if any.

Considering the applicable provisions of the Act and the Rules made there under, approval of the Members of the Company is being sought by this ordinary resolution as a matter of caution, though the said Cost Accountants are not required to be appointed to audit the Cost Records of the Company.

None of the Directors or Key Managerial Personnel or their relatives, are concerned or interested, in any way, in this resolution, except to the extent of their respective shareholding if any, in the Company.

The Board recommends the resolution as set out in Item No. 5 for the approval of the Members of the Company.

By Order of the Board of Directors
For **Force Motors Limited**

Pune, 9th August 2023.

Registered Office :

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

CIN : L34102PN1958PLC011172

Website: www.forcemotors.com

Phone : (Board) +91 20 2747 6381

E-mail : compliance-officer@forcemotors.com

Nikhil Deshpande
Company Secretary &
Compliance Officer

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings]

Name of the Director	Mr. Prashant V. Inamdar , Executive Director, Operations*
Director Identification Number	07071502
Date of Birth (Age)	25th January 1965 (58 years)
Date of first appointment on the Board	16th January 2015
Educational Qualification	Diploma in Mechanical Engineering
Experience (including expertise in specific functional areas) / Brief Resume	Mr. Inamdar has 38 years of rich experience in Operations, Industrial Engineering, Management Information Services, Industrial Relations, Human Resource Development and SAP Implementation.
Directorships held in other listed companies (excluding foreign companies)	NIL
Memberships / Chairmanships of Committees across companies (excluding foreign companies)	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to any Director / Key Managerial Personnel of the Company.
No. of shares held in the Company either by self or as a beneficial owner	NIL
Terms and Conditions of appointment / re-appointment	As per the Ordinary Resolution set forth in Item No. 3 of this Notice.
In case of independent director, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.
Name of listed entities from which the person has resigned in the past three years (excluding foreign Companies)	NIL
*For other details such as number of meetings of the Board attended during the year; remuneration last drawn etc. please refer to the Corporate Governance Report which is a part of the Annual Report.	