

Notice

NOTICE is hereby given that the 66th Annual General Meeting (the 'AGM') of the Members of Force Motors Limited (the 'Company') will be held on **Wednesday, September 17, 2025 at 3:00 p.m. (IST) 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 on March 31, 2025, together with the Board's Report and Auditors' Report thereon.
2. To declare dividend for the Financial Year ended on March 31, 2025.
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. Ratification of remuneration to be paid to Cost Accountants.

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 on March 31, 2026, be paid remuneration of ₹ 2,88,750/- (Rupees Two lacs Eighty-Eight Thousand Seven Hundred Fifty only) plus travelling and out of pocket expenses (at actuals) with taxes, if any."

5. Appointment of Secretarial Auditor.

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 204, 179(3) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**LODR Regulations**), as amended, and based on the recommendation of the Audit Committee and of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s SIUT & Co LLP, Company Secretaries (Unique Code: L2021MH011500) (Peer Review No.: 5460/2024) as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing from financial year 2025-26 till financial year 2029-30, to conduct the Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to the Secretarial Auditor during their tenure as the Secretarial Auditors of the Company, including fees for services in nature of certifications and other professional work to be paid to them during their tenure as may be determined and recommended by the Audit Committee in consultation with the said Secretarial Auditors from time to time and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

6. Approval for payment of commission to Non-Executive Independent Directors of the Company.

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 Sections 149, 197 and 198 read with Schedule V to the Companies Act, 2013 ("the Act") and all other applicable provisions, if any, of the Act and the Rules made thereunder, Regulation 17(6)(a) and all other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**LODR Regulations**) or any other law for the time being in force and in accordance with the provisions of the Articles of Association of the Company, pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals as may be required in this regard, the approval of the Company be and is hereby accorded to empower the Board of Directors for payment of remuneration by way of commission to the Non-executive Independent Director(s) of the Company, commencing from FY 2024-25 and thereafter, for each Financial Year, up to remaining term of the Independent Non-executive Directors of the Company, not exceeding 1 (One) percent of the net profits of the Company in any financial year computed pursuant to the provisions of the Act in such manner and up to such extent as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors from time to time.

RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to the Director(s) for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission."

NOTICE (Contd.)

NOTES:

1. Pursuant to General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") read together with other previous circulars issued by MCA in this regard (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, issued by the Securities and Exchange Board of India ("SEBI") read together with other previous circulars issued by SEBI in this regard (collectively referred to as "SEBI Circulars"), 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 the National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorised agency.

2. Pursuant to the provisions of the Companies Act, 2013 (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, attendance slips and route map 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 serve basis. This will not include large shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee and the Auditors of the Company, 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 Act.
5. In line with the MCA and SEBI Circulars, the Notice for calling the AGM and the Annual Report for FY 2024-25, is being sent only through electronic mode to those Members whose email addresses are registered with the Company/depository participant(s). The Notice and the Annual Report for FY 2024-25, are available on the website of the Company at www.forcemotors.com, on the website of BSE Limited ("BSE") at www.bseindia.com and on the website of National Stock Exchange of India Limited ("NSE") at www.nseindia.com. The AGM Notice is also available on the website of the NSDL

(agency providing the e-Voting facility) i.e. www.evoting.nsdl.com. The Company shall send a physical copy of Annual Report for FY 2024-25 to those Members who have made a request for the same, either to MUFG Intime India Private Limited (formerly Link Intime India Private Limited), Registrar and Transfer Agent ("RTA") or the Company. Additionally, any Member who desires to get a physical copy of Annual Report for FY 2024-25, may request for the same by sending an email to the Company at compliance-officer@forcemotors.com mentioning their Folio No./DP ID and Client ID. The Company will also be sending a letter providing the web-link, including the exact path, where complete details of the Annual Report is available to those shareholder(s)/ Members whose email id is not registered.

6. The Statement, setting out the material facts, pursuant to Section 102 of the Act concerning the Special Businesses mentioned in the Notice, is annexed hereto. The Board of Directors have decided that the Special Businesses set out under item nos. 4 to 6, being considered 'unavoidable', be transacted at this AGM held through VC / OAVM. All documents referred to in the item nos. 4 to 6, are available for inspection on the website of the Company viz. www.forcemotors.com.
7. The Register of Directors and Key Managerial Personnel ("KMP") and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an email to compliance-officer@forcemotors.com.
8. Brief details of the Director(s), who are seeking appointment/ re-appointment, are annexed as Annexure I to this Notice hereto as per requirements of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").
9. 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 Thursday, September 11, 2025 to Wednesday, September 17, 2025 (both days inclusive) for the purpose of AGM. The Board of Directors, at its meeting held on April 25, 2025, has recommended a final dividend of ₹ 40/- (400%) per equity share of ₹ 10/- each for the financial year ended March 31, 2025. The Company has fixed Wednesday, September 10, 2025 as the Record Date to ascertain entitlement for payment of final 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 National Securities Depository Limited and Central Depository Services (India) Limited (both collectively referred to as "Depositories") as of the close of business hours on Wednesday, September 10, 2025;

NOTICE (Contd.)

- (b.) to all Members in respect of shares held in physical form, as per the details provided by the Registrar and Transfer Agent ("RTA") of the Company i.e. MUFG Intime India Private Limited (formerly Link Intime India Private Limited) after giving effect to valid requests with respect of transmission/transposition of shares lodged with the Company as of the close of business hours on Wednesday, September 10, 2025.
10. 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 at least 10 days prior to the meeting; so that the information required may be made available at the Meeting or by email.
- Further, please note that as the 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 email address mentioning their name, DP ID and Client ID / folio no., PAN, Mobile Number at compliance-officer@forcemotors.com at least 10 days prior to the meeting. 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.
11. 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., Wednesday, September 10, 2025 such person may obtain the User ID and Password by sending a request at evoting@nsdl.com or to the Company at compliance-officer@forcemotors.com or to the RTA at sandip.pawar@in.mpms.mufig.com.
 12. Pursuant to the provisions of Section 72 of the Act read with the SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, 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 www.forcemotors.com and is also available on the website of the RTA at www.in.mpms.mufig.com. In respect of shares held in electronic / demat form, the Members may contact their respective Depository Participant ("DP").
 13. SEBI vide its circular dated January 25, 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 quoted equity shares of the Company in physical form are advised to dematerialise their holdings.

14. SEBI through relevant circulars has mandated furnishing of PAN, KYC and nomination details by all shareholders holding shares in physical form. In view of which, we urge the shareholders holding shares in physical form to submit the Investor Service Request form(s) along with the supporting documents to the Company's RTA, MUFG Intime India Private Limited. The forms for updating the same can be downloaded from the website of the Company at <https://www.forcemotors.com/investor/> and website of RTA at www.in.mpms.mufig.com. Shareholders who hold shares in dematerialised form and wish to update their PAN, KYC and nomination details are requested to contact their respective DP.
15. 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.
16. 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.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number ('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 to 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 relevant SEBI Circulars, as per instructions mentioned in the form. The said form can be downloaded from the Company's website at <https://www.forcemotors.com/investor/> and is also available on the website of the RTA at www.in.mpms.mufig.com.

OTHER MATTERS:

18. The Members who have so far not claimed the dividends declared for the Financial Years 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24 are requested to make their claim with the Company immediately. The details of such shareholders/ eligible Members 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

NOTICE (Contd.)

in previous seven consecutive years, are requested to approach the Company / RTA for claiming the same as early as possible, to avoid transfer of the relevant shares, dividend 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.mca.gov.in.

19. With effect from April 01, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made upon folio being KYC compliant i.e. the PAN, contact details including mobile no., bank account details and specimen signature are registered with the Company/RTA.
20. The Board of Directors has appointed Mr. Parag Pansare, Chartered Accountant as scrutiniser to scrutinise the voting at the AGM and remote e-Voting process, in a fair and transparent manner.
21. 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.
22. The Scrutiniser 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, within two working days of the conclusion of the AGM, a Consolidated Scrutiniser'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.
23. The Results declared, along with the Scrutiniser'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 the Stock Exchanges, where the Company's Equity Shares are listed and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com.
24. SEBI vide its various circulars has introduced a common Online Dispute Resolution Mechanism ("ODR Portal") which harnesses online conciliation and online arbitration for resolution of disputes between shareholders and Company. Shareholders, post exhausting the option to resolve their grievances with the Company/ RTA directly and through existing SCORES platform. The investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login> and the same can also be accessed through the Company's website at <https://www.forcemotors.com/>

25. INFORMATION ON TAX DEDUCTIBLE AT SOURCE ON DIVIDEND

In accordance with the provisions of the Income-tax Act, 1961, (the "IT Act") as amended by the Finance Act, 2020, effective April 01, 2020, 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 Members:

- (a) Tax shall not be deducted for resident individual Members, if the aggregate amount of dividend to be paid during the FY 2025-26 does not exceed ₹ 10,000/-.
- (b) 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%.
 - 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.
- (c) Where PAN is either not available or is invalid or is inoperative, tax shall be deducted at source @ 20% under Section 206AA of the IT Act.
- (d) In order to provide exemption from withholding of tax, the following organisations must provide certified true copy of their PAN card, certificate of Registration certificate and 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.
 - Alternative Investment Fund (AIF) established in India: Self-declaration that they are specified in Section 10 (23FBA) of the Act and established as Category I or II AIF under the SEBI regulations along with self-attested copy of PAN card and registration certificate issued by SEBI.

NOTICE (Contd.)

- New Pension System Trust: Self-declaration that they are governed by the provisions of section 10(44) [subsection 1E to section 197A] of the Act along with self-attested copy of PAN card and registration certificate issued by IRDA.

Non-Resident Members:

- (a) 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.
- (b) However, pursuant to Section 90(2) of the IT Act, non-resident Shareholders have an option to be governed by the provisions of Double Taxation 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 Wednesday, September 10, 2025, to MUFG Intime India Private Limited, RTA of the Company :-

- Self-attested copy of PAN allotted by the Indian income tax authorities. In case PAN is not available, the Non-resident shareholder shall furnish (a) Name, (b) contact id, (c) email id, (d) address in the residency country, (e) Tax identification number of residency country;
- Self-attested copy of Tax Residency Certificate (TRC) issued by the tax/competent authority of the country of residency, evidencing and certifying tax residency status in that country during FY 2025-26;
- Electronically generated Form 10F from the link <https://portal.incometax.gov.in/>;
- Self-declaration by the non-resident shareholder confirming not having a Permanent Establishment in India and eligible to tax treaty benefit (of FY 2025-26 or calendar year 2025); and
- In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI registration certificate.

The above documents are 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.

TDS to be deducted at higher rate in case of Aadhar is not linked with PAN:

As per Section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhar, shall be required to link the PAN with Aadhar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/inoperative and he shall be liable to all consequences under the Act and tax shall be deducted at higher rates as prescribed under the Act.

The Company will be relying on the information verified by the utility available on the Income Tax website.

26. For all Shareholders:

Payment of Dividend:

- Nil TDS for resident shareholders in case the total dividend paid is up to ₹ 10,000/- or in case Form 15G / Form 15H (as applicable) is submitted along with self-attested copy of PAN card.
- 10% for other resident shareholders in case copy of PAN is provided / available.
- 20% for resident shareholders in case PAN is not provided / not available / Inoperative.
- For non-resident shareholders, tax will be worked out on the basis of documents submitted.
- 20% tax plus surcharge and cess for non-resident shareholders in case the relevant documents are not submitted.
- Nil / Lower TDS on submission of self-attested copy of the certificate issued under Section 197 of the Act.

Shareholders having multiple account under different status / category:

Shareholders holding shares under multiple accounts/folios under different status/category and 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.

NOTICE (Contd.)

Submission of Tax related documents:

Duly completed and signed documents are required to be uploaded through the link <https://web.in.mpms.muvg.com/formsreg/submission-of-form-15g-15h.html> submitted to the RTA, MUFG Intime India Private Limited on or before 5.00 p.m. (IST) on Wednesday, September 10, 2025, 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)

27. Please note that no communication on tax determination/ deduction shall be entertained after 5.00 p.m. (IST) on Wednesday, September 10, 2025. 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.

In terms of Rule 37BA of Income tax Rules, 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then deductee should file declaration with Company in manner prescribed by Rules. The aforesaid declaration shall contain (i) name, address, PAN and residential status of the person to whom credit is to be given; (ii) payment in relation to which credit is to be given; and (iii) the reason for giving credit to such person.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/ to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information/ documents and co-operation in any proceedings.

The Company will arrange to email a soft copy of the TDS certificate to the Shareholders registered email ID. The 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/>

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

28. Pursuant to the SEBI Circular dated July 2, 2025, a Special Window for Re-lodgement of Transfer Requests of Physical Shares is opened for a period of six months, from July 7, 2025 to January 6, 2026 for the investors to lodge the Transfer Deeds which were rejected, returned, or not attended to due to deficiencies in documents prior to April 1, 2019 or who have missed the earlier deadline of March 31, 2021. The shareholders are encouraged to take advantage of this opportunity by furnishing the necessary documents to the Company's Registrar and Transfer Agent i.e. **MUFG Intime India Private Limited**.
29. Pursuant to Ministry of Corporate affairs (MCA) circular dated July 16, 2025, the Company has started a 100 Days campaign "Saksham Niveshak" starting from **July 28, 2025 to November 6, 2025**. During this Campaign all the shareholders who have not claimed their Dividend for any Financial Years from 2018-19 to 2023-24 or have not updated their KYC or any issues related to unclaimed dividends and shares may write to the Company's Registrar and Transfer Agent (RTA) i.e. **MUFG Intime India Private Limited**.

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

The remote e-Voting period begins on Saturday, September 13, 2025 at 09:00 A.M. (IST) and ends on Tuesday, September 16, 2025 at 05:00 P.M. (IST). 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 cut-off date i.e. Wednesday, September 10, 2025, 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 Wednesday, September 10, 2025.

NOTICE (Contd.)

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 / Members holding securities in demat mode

In terms of SEBI circular dated December 09, 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.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of shareholders / Members	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 and voting during the meeting. 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 held 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 and 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. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

NOTICE (Contd.)

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 use 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 evoting is in progress as per the information provided by company. On clicking the evoting 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 and voting during the meeting. Additionally, there are 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 and 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 evoting 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	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.

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

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.com or call at 022 - 4886 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. 1800-21-09911

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?

- 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, 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.

NOTICE (Contd.)

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. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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 in 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'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- 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.
- "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com

mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

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

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- 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?

- 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.
- 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".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

NOTICE (Contd.)

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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to parag.pansare@kirtanepandit.com with a copy marked to evoting@nsdl.com. 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 or send a request to Sagar S. Gudhate, Senior Manager at evoting@nsdl.com

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 or sandip.pawar@in.mpms.mufg.com.
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 or sandip.pawar@in.mpms.mufg.com. 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.**

3. Alternatively Shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 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 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. Member 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" placed under "Join meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join 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.

NOTICE (Contd.)

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera 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.

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

Sr. No.	Name of Director	DIN
1	Mr. Abhaykumar Navalmal Firodia	00025179
2	Mr. Prasan Abhaykumar Firodia	00029664
3	Mr. Vallabh Bhanshali	00184775
4	Mr. Mukesh Patel	00053892
5	Ms. Sonia Prashar	06477222
6	Mr. Prashant V. Inamdar	07071502

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

Rohan Sampat
Company Secretary & Compliance Officer

Pune, August 19, 2025

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 66th Annual General Meeting

Statement setting out all the material facts relating to the Special Businesses as mentioned in the Notice as per the provisions of Section 102 of the Companies Act, 2013 (the 'Act').

Item No. 3

Appointment of Mr. Prashant V. Inamdar (DIN: 07071502) as a Director and as an Executive Director (Operations).

Mr. Prashant V. Inamdar (DIN: 07071502), aged 60 years, is a diploma holder in Mechanical Engineering. At present, Mr. Prashant V. Inamdar is an Executive Director (Operations) of the Company and responsible for operations of all the Plants of the Company.

Mr. Prashant V. Inamdar is also a Director on the Board of Force MTU Power Systems Private Limited.

He is not related to any Director of the Company. He does not hold any shares in the Company. Mr. Prashant V. Inamdar is not disqualified from being appointed as 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. Prashant V. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) are provided as **Annexure I** 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

Ratification of remuneration to be paid to Cost Accountant.

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 March 31, 2026 on a remuneration of ₹ 2,88,750/- (Rupees Two lacs Eighty-Eight Thousand Seven Hundred Fifty only) plus travelling and out of pocket expenses and taxes at actuals, 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.

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 Secretarial Auditor

Pursuant to the amended provisions of Regulation 24A of the LODR Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on July 23, 2025, have recommended and approved the appointment of M/s. SIUT & Co LLP, Practicing Company Secretaries, ('Secretarial Audit Firm') (Peer Review No: 5460/2024) (Unique Code: L2021MH011500) as Secretarial Auditor of the Company, subject to approval of Members of the Company, on the following terms and conditions:

- a. **Term of appointment:** For a term of 5 (Five) consecutive years from April 01, 2025 to March 31, 2030.
- b. **Proposed Remuneration:** ₹ 1,89,000/- (Rupees One Lac Eighty-Nine Thousand only) plus applicable taxes and other out-of-pocket expenses in connection with the secretarial audit for Financial Year ending March 31, 2026, and for subsequent year(s) of their term, such fee as maybe mutually agreed between/ determined by the Board of Directors (as per the recommendations of the Audit Committee) in consultation with the Secretarial Auditor.

The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fees as above and will be agreed between / determined by the Board of Directors (as per the recommendations of the Audit Committee) in consultation with the Secretarial Auditor. Reimbursement of out-of-pocket expenses will be at actuals.

- c. **Basis of recommendations:** Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of Members taking into account the eligibility of the firm's qualification, experience, expertise of the partners in providing secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.
- d. **Credentials:** M/s. SIUT & Co LLP and its partners are specialised in Secretarial Audit and other corporate law matters. They are having rich experience of around 10 years in carrying out Secretarial Audit of companies or other body corporates. The firm has been Peer Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices. The members and partners of the firm are focused on providing comprehensive professional services in corporate law and other regulatory compliance matters.
- e. **Consent and Eligibility:** M/s. SIUT & Co LLP, Practicing Company Secretaries, ('Secretarial Audit Firm') have consented to their appointment and have confirmed that their appointment, if made, would be within the limits specified by Institute of Company Secretaries of India and pursuant to Regulation 24A of the LODR Regulations and that they are not disqualified to be appointed as the Secretarial Auditors in terms of the provisions of Regulation (a) of 1(A) of 24A of LODR Regulations. The Secretarial Audit Firm holds a valid Peer Review Certificate issued by ICSI.

ANNEXURE TO THE NOTICE CONVENING 66TH ANNUAL GENERAL MEETING (Contd.)

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out in the Notice under Item No. 5 in relation to the appointment of M/s. SIUT & Co LLP, Company Secretaries, as the Secretarial Auditors of the Company, for approval by the Members of the Company.

Item No. 6

Approval for Payment of commission to Non-Executive Independent Directors of the Company.

The Company has a blend of proficient Executive Directors and Non-Executive Directors on its Board, each of whom adds value and brings diverse view in the decision-making process. As on March 31, 2025 and currently there are 3 Executive Directors and 3 Non-Executive Independent Directors.

Considering the regulatory requirements about corporate governance, strengthened norms made under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**LODR Regulations**) with key emphasis on effective governance, risk management, statutory compliances and thereby placing increased accountability on the Board. The role and responsibilities of the Board particularly of the Non-Executive Independent Directors have increased manifold and require greater time commitments and attention. Contribution of these Directors and their professional expertise and rich experience across functional areas such as corporate strategy, governance, legal, finance and risk management are significant in the financial performance of the Company.

Thus, the Board is of the view that it is necessary that adequate compensation should be given to the Non-Executive Independent Directors for the valuable contribution made by them at the Board Level towards the growth of business operations of the Company and the Board should have flexibility in determining and approving the amount payable to Non-Executive Independent Directors within the overall permissible limits as per the Act upon recommendation of the Nomination and Remuneration Committee with regard to the commission payable to each of the Non-Executive Independent Director.

The threshold limit prescribed for payment of commission under Section 197 of the Act is 1% of the net profits of the Company if there is a Managing Director. However, sitting fees paid to the Non-Executive Directors are outside the purview of the above limits. At present, sitting fees being paid to Non-Executive Directors is as per the provisions of Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, made under the Act.

The Board has at its meeting held on April 25, 2025 on recommendation of the Nomination and Remuneration Committee, subject to the approval of the Members approved payment of commission not exceeding in aggregate, 1% per annum of the net profits of the Company computed in the manner

referred to in Section 198 of the Companies Act, 2013 to the Non-Executive Independent Directors of the Company for FY 2024-25. The profits of the Company for FY 2024-25, calculated as per the provisions of Section 198 of the Act stood at ₹ 1,26,939 lacs and the recommended commission to be paid to the Non- Executive Independent Directors together being ₹ 75 lacs is 0.06% of the said net profits.

The Board further at its meeting held on July 23, 2025, on recommendation of the Nomination and Remuneration Committee, subject to the approval of the Members approved payment of commission not exceeding in aggregate, 1% per annum of the net profits of the Company computed in the manner referred to in Section 198 of the Companies Act, 2013 to the Non-Executive Independent Directors of the Company commencing from FY 2025-26 and thereafter, for each Financial Year, up to remaining term of the Independent Non-Executive Directors of the Company. It is proposed to the Members to accord approval for payment of commission to Non- Executive Independent Directors commencing from FY 2024-25 and thereafter, for each Financial Year, up to remaining term of the Independent Non-Executive Directors of the Company, as may be determined by the Board of Directors from time to time upon recommendation of Nomination and Remuneration Committee, which shall not exceed 1 % of the net profits of the Company in any financial year computed in the manner referred to in Section 198 of the Companies Act, 2013.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Non-Executive Independent Directors along with their relatives are deemed to be concerned or interested, financially or otherwise in the Resolution at Item No. 6 of the Notice to the extent of the share of commission that may be received by each of them. The Chairman, the Managing Director, the Executive Director and other Key Managerial Personnel of the Company and their relatives are not interested in this resolution. Disclosure required under Schedule V to the Companies Act, 2013 is given in **Annexure II** to this Notice.

The Board recommends this resolution as set out in Item No. 6 for the approval by the Members of the Company.

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

Rohan Sampat
Company Secretary & Compliance Officer

Pune, August 19, 2025

Registered Office :

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

CIN : L34102PN1958PLC011172

Website: www.forcemotors.com

Phone : (Board) +91 20 2747 6381

mail: compliance-officer@forcemotors.com

Annexure - I

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

[Pursuant to Regulation 36(3) of the SEBI (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)	January 25, 1965 (60 years)								
Date of first appointment on the Board	January 16, 2015								
Educational Qualification	Diploma in Mechanical Engineering								
Experience (including expertise in specific functional areas) / Brief Resume	<p>Mr. Prashant V. Inamdar started his career at the Company as a Junior Engineer in year 1984. Since then, he has worked and proven his mettle in different areas. During his tenure of 41 years, he worked in Industrial Engineering, Management Information Systems, Industrial Relations, Human Resource Development, Civil Projects and in SAP Implementation in a Corporate function.</p> <p>Special highlights in his career include the setting up of Engine Shop for MAN Trucks at Pithampur (Madhya Pradesh) and Plants in Chennai and in Chakan (Pune) for manufacturing Engines for BMW & MBIL respectively. He contributed in building Industrial Relations in all the Plants, Legal Compliance Management and Industrial Engineering.</p>								
Directorships held in other listed companies (excluding foreign companies)	NIL								
Memberships / Chairmanships of Committees across companies (excluding foreign companies)	<table><tr><th>Name of the Company</th><th>Name of the Committee</th><th>Member / Chairman</th></tr><tr><td>Force Motors Limited</td><td>Risk Management Committee</td><td>Member</td></tr></table>			Name of the Company	Name of the Committee	Member / Chairman	Force Motors Limited	Risk Management Committee	Member
Name of the Company	Name of the Committee	Member / Chairman							
Force Motors Limited	Risk Management Committee	Member							
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	<p>Mr. Prashant V. Inamdar, the retiring Director, who is to be re-appointed, also holds the position as the Executive Director (Operations). Mr. Inamdar's remuneration, for the period January 16, 2025 to January 15, 2030 was approved by the Members of the Company, in their 65th Annual General Meeting, held on September 4, 2024. If Mr. Inamdar is re-appointed as the Director at the ensuing AGM, the terms and conditions of his appointment, as the Executive Director (Operations) would continue to be same.</p>								
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. kindly refer to the Corporate Governance Report which is a part of the Annual Report.

Annexure - II

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

1. GENERAL INFORMATION:

1	Nature of Industry	Automobile Company engaged in the manufacturing of Light Commercial Vehicles, Small Commercial Vehicles, Utility Vehicles and High Technology Automotive Aggregates.																																																
2	Date or expected date of commencement of commercial production	The Company is in commercial production since the year 1958.																																																
3	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable.																																																
4	Financial Performance on key indicators	<div><div><div><div>Standalone Financial Performance</div><div>₹ in lacs</div><table><thead><tr><th></th><th>FY 2024-25</th><th>FY 2023-24</th><th>FY 2022-23</th></tr></thead><tbody><tr><td>Revenue from operations and Other income</td><td>8,12,779</td><td>7,03,075</td><td>5,09,062</td></tr><tr><td>Total expenses</td><td>7,28,512</td><td>6,41,232</td><td>5,00,831</td></tr><tr><td>Profit / (Loss) before Exceptional Items and Tax</td><td>84,267</td><td>61,843</td><td>8,231</td></tr><tr><td>Profit/(loss) before tax</td><td>1,23,724</td><td>61,843</td><td>29,063</td></tr><tr><td>Profit / (loss) after tax</td><td>79,997</td><td>40,169</td><td>15,205</td></tr></tbody></table></div><div><div>Consolidated Financial Performance</div><div>₹ in lacs</div><table><thead><tr><th></th><th>FY 2024-25</th><th>FY 2023-24</th><th>FY 2022-23</th></tr></thead><tbody><tr><td>Revenue from operations and Other income</td><td>8,12,829</td><td>7,03,123</td><td>5,09,101</td></tr><tr><td>Total expenses</td><td>7,28,512</td><td>6,41,233</td><td>5,00,831</td></tr><tr><td>Profit / (Loss) before Exceptional Items and Tax</td><td>84,369</td><td>60,507</td><td>6,410</td></tr><tr><td>Profit /(loss) before tax</td><td>1,23,826</td><td>60,507</td><td>27,242</td></tr><tr><td>Profit / (loss) after tax</td><td>80,086</td><td>38,821</td><td>13,374</td></tr></tbody></table></div></div></div>		FY 2024-25	FY 2023-24	FY 2022-23	Revenue from operations and Other income	8,12,779	7,03,075	5,09,062	Total expenses	7,28,512	6,41,232	5,00,831	Profit / (Loss) before Exceptional Items and Tax	84,267	61,843	8,231	Profit/(loss) before tax	1,23,724	61,843	29,063	Profit / (loss) after tax	79,997	40,169	15,205		FY 2024-25	FY 2023-24	FY 2022-23	Revenue from operations and Other income	8,12,829	7,03,123	5,09,101	Total expenses	7,28,512	6,41,233	5,00,831	Profit / (Loss) before Exceptional Items and Tax	84,369	60,507	6,410	Profit /(loss) before tax	1,23,826	60,507	27,242	Profit / (loss) after tax	80,086	38,821	13,374
	FY 2024-25	FY 2023-24	FY 2022-23																																															
Revenue from operations and Other income	8,12,779	7,03,075	5,09,062																																															
Total expenses	7,28,512	6,41,232	5,00,831																																															
Profit / (Loss) before Exceptional Items and Tax	84,267	61,843	8,231																																															
Profit/(loss) before tax	1,23,724	61,843	29,063																																															
Profit / (loss) after tax	79,997	40,169	15,205																																															
	FY 2024-25	FY 2023-24	FY 2022-23																																															
Revenue from operations and Other income	8,12,829	7,03,123	5,09,101																																															
Total expenses	7,28,512	6,41,233	5,00,831																																															
Profit / (Loss) before Exceptional Items and Tax	84,369	60,507	6,410																																															
Profit /(loss) before tax	1,23,826	60,507	27,242																																															
Profit / (loss) after tax	80,086	38,821	13,374																																															
5	Foreign Investment or Collaborators, if any.	There is no direct foreign investment in the Company except to the extent shares held by Foreign Institutional Investors (FII) acquired through secondary market. There is no foreign collaboration in the Company.																																																

Annexure - II (Contd.)

2. INFORMATION ABOUT THE DIRECTOR(S)

Sr. No.	Particulars	Mr. Mukesh Patel, Independent Director	Mr. Vallabh Bhanshali, Independent Director	Ms. Sonia Prashar, Independent Director																																																		
1	Background details	Bachelor of Commerce and LLB	LLB and Chartered Accountant	Bachelor in Science and Education, Diploma Holder in German Language, MBA Essentials from LSE (London School of Economics and Political Science) - Business, International Relations and the Political Economy from LSE.																																																		
2	Past Remuneration	<div>The details of payments made to Mr. Mukesh Patel by the Company during last three financial years are as below:<table><thead><tr><th colspan="4">₹ in lacs</th></tr><tr><th>For Financial Year</th><th>Professional Fees</th><th>Sitting Fees</th><th>Commission</th></tr></thead><tbody><tr><td>FY 2024-25</td><td>11.55</td><td>6.50</td><td>-</td></tr><tr><td>FY 2023-24</td><td>11.00</td><td>8.00</td><td>20.00</td></tr><tr><td>FY 2022-23</td><td>5.00</td><td>3.50</td><td>-</td></tr></tbody></table></div>	₹ in lacs				For Financial Year	Professional Fees	Sitting Fees	Commission	FY 2024-25	11.55	6.50	-	FY 2023-24	11.00	8.00	20.00	FY 2022-23	5.00	3.50	-	<div>The details of payments made to Mr. Vallabh Bhanshali by the Company during last three financial years are as below:<table><thead><tr><th colspan="3">₹ in lacs</th></tr><tr><th>For Financial Year</th><th>Sitting Fees</th><th>Commission</th></tr></thead><tbody><tr><td>FY 2024-25</td><td>2.50</td><td>-</td></tr><tr><td>FY 2023-24</td><td>3.50</td><td>20.00</td></tr><tr><td>FY 2022-23</td><td>2.00</td><td>-</td></tr></tbody></table></div>	₹ in lacs			For Financial Year	Sitting Fees	Commission	FY 2024-25	2.50	-	FY 2023-24	3.50	20.00	FY 2022-23	2.00	-	<div>The details of payments made to Ms. Sonia Prashar by the Company during last three financial years are as below:<table><thead><tr><th colspan="3">₹ in lacs</th></tr><tr><th>For Financial Year</th><th>Sitting Fees</th><th>Commission</th></tr></thead><tbody><tr><td>FY 2024-25</td><td>4.50</td><td>-</td></tr><tr><td>FY 2023-24</td><td>4.00</td><td>7.50</td></tr><tr><td>FY 2022-23</td><td>1.50</td><td>-</td></tr></tbody></table></div>	₹ in lacs			For Financial Year	Sitting Fees	Commission	FY 2024-25	4.50	-	FY 2023-24	4.00	7.50	FY 2022-23	1.50	-
₹ in lacs																																																						
For Financial Year	Professional Fees	Sitting Fees	Commission																																																			
FY 2024-25	11.55	6.50	-																																																			
FY 2023-24	11.00	8.00	20.00																																																			
FY 2022-23	5.00	3.50	-																																																			
₹ in lacs																																																						
For Financial Year	Sitting Fees	Commission																																																				
FY 2024-25	2.50	-																																																				
FY 2023-24	3.50	20.00																																																				
FY 2022-23	2.00	-																																																				
₹ in lacs																																																						
For Financial Year	Sitting Fees	Commission																																																				
FY 2024-25	4.50	-																																																				
FY 2023-24	4.00	7.50																																																				
FY 2022-23	1.50	-																																																				
3	Recognition or Awards	<div><ul style="list-style-type: none">- President of India's Red Cross Gold Medal in 2023-24.- British Red Cross Salutation – The Cup of Joy & Life.- Champion of Tax Payer Education' at the All-India Tax Congress in 2022.</div>	<div>CA Hall of Fame – The Institute of Chartered Accountants of India.</div> <div>Appreciation of the valuable services rendered as a Trustee – BSE, The Stock Exchange.</div>	<div>The German Order of Merit by the President of Federal Republic of Germany (Bundesverdienstkreuz am Bande) March 2024.</div>																																																		

Sr. No.	Particulars	Mr. Mukesh Patel, Independent Director	Mr. Vallabh Bhanshali, Independent Director	Ms. Sonia Prashar, Independent Director
4	Job profile and his / her suitability	<p>Mr. Mukesh Patel is an eminent Advocate and a leading International Tax Expert, he enjoys close to five decades of experience as a Veteran in the legal profession, during which he has also been passionately committed to the causes of Teaching Law and promoting Tax Payer Education, both through the Print and Electronic Media.</p> <p>A prolific writer and speaker, his tally of over 5,000 Weekly Columns in English and Gujarati, close to 50 editions of his Book Titles and more than 500 TV Shows on Tax and Investment Planning with leading Print and Electronic Media have come to be acknowledged as a unique and unprecedented record.</p> <p>In recognition of the same, he has been acclaimed with the Honour as 'Champion of Tax Payer Education' at the All-India Tax Congress. Closely involved with the analysis of Union Budgets since 1977, his studied and thought-provoking annual presentations are eagerly looked forward to.</p>	<p>Mr. Vallabh Bhanshali is the Co-founder and Chairman of Enam Securities, a reputed investment house and formerly a leading investment bank. He has served on many policy making bodies including the Reserve Bank of India. He is involved with many leading NGOs in fields of education, democracy, Vipassana, scientific spirituality, farmer upliftment, policy making, other. He has produced documentaries on Bharat's precious cultural heritage. He is a Founding member of Governing Board of India's pioneering liberal arts University Flame and ISPP a reputed public policy educator.</p> <p>He has been a devoted Vipassana meditator for over three decades and credits a lot of his success to it. Recipient of many honors he has been admitted to the Hall of Fame of the Institute of Chartered Accountants and recipient of two honorary doctorates.</p>	<p>Ms. Sonia Prashar is an experienced professional with a demonstrated history of working in international trade and development, Indo-European cooperation for nearly three decades. Recipient of the German Order of Merit, she is skilled in forging constructive collaborations, Strategic Business Relationships, Merger and Acquisitions, medium to large businesses.</p> <p>She is Managing Director of Nuernbergnesse India Private Limited and also Director on the Boards of Insico Limited, Exponova Exhibitions and Conferences (India) Private Limited and Path Medical Audiology Private Limited. She is also currently serving as the Secretary General of Federation of European Business in India.</p>
5	Remuneration proposed	<p>For the FY 2024-25 the proposal is to pay an amount of ₹ 30 lacs to him.</p> <p>Commencing from FY 2025-26 up to his remaining tenure being completed in the year 2027, it is proposed to pay within statutory limits in any financial year computed in the manner referred to in Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors from time to time upon recommendation of Nomination and Remuneration Committee.</p>	<p>For the FY 2024-25 the proposal is to pay an amount of ₹ 30 lacs to him.</p> <p>Commencing from FY 2025-26 up to his remaining tenure being completed in the year 2027, it is proposed to pay commission within statutory limits in any financial year computed in the manner referred to in Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors from time to time upon recommendation of Nomination and Remuneration Committee.</p>	<p>For the FY 2024-25 the proposal is to pay an amount of ₹ 15 lacs to her.</p> <p>Commencing from FY 2025-26 up to her remaining tenure being completed in the year 2027, it is proposed to pay commission within statutory limits in any financial year computed in the manner referred to in Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors from time to time upon recommendation of Nomination and Remuneration Committee.</p>

Annexure - II (Contd.)

Sr. No.	Particulars	Mr. Mukesh Patel, Independent Director	Mr. Vallabh Bhanshali, Independent Director	Ms. Sonia Prashar, Independent Director
6	Comparative remuneration profile with respect of industry, size of Company, profile of the position and person (in case of expatriates the relevant details would be with reference to the country of his origin.)	Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility and the current performance the proposed remuneration is in line with the current remuneration structure of the industry.		
7	Pecuniary relationship directly or indirectly with the Company or the relationship with the Managerial Personnel, if any.	Mr. Patel is not holding any shares of the Company. There is no other pecuniary relationship with the Company or the Managerial Personnel.	Mr. Bhanshali is not holding any shares of the Company. There is no other pecuniary relationship with the Company or the Managerial Personnel.	Ms. Prashar is not holding any shares of the Company. There is no other pecuniary relationship with the Company or the Managerial Personnel.

3. OTHER INFORMATION:

Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement, Expected increase in productivity and profits in measurable terms:

The Company is a profit earning Company.

The Company intends to pay commission up to 1% of net profits only.

4. OTHER DISCLOSURES:

The necessary disclosures required under Part IV of Section II of Part II of Schedule V to the Companies Act, 2013 are disclosed in the Corporate Governance Report, to the extent applicable.