

ANNUAL RETURN

Form No. MGT-7

[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i. Corporate Identification Number (CIN) of the Company: L34102PN1958PLC011172

Global Location Number (GLN) of the Company: Nil

Permanent Account Number (PAN) of the Company: AAACB7066L

ii. (a) Name of Company: Force Motors Limited

(b) Registered Office address: Mumbai Pune Road Akurdi, Pune, Maharashtra-411035 India

(c) E-mail ID of the Company: compliance-officer@forcemotors.com

(d) Telephone number with STD code: +91 020-27476381

(e) Website: www.forcemotors.com

iii. Date of Incorporation: 08/09/1958

iv.

Type of the Company	Category of the Company	Sub-category of the Company
Public Company	Company Limited by Shares	Indian Non- government Company

v. Whether the Company is having share capital: Yes

vi. Whether shares listed on recognised Stock Exchange: Yes

(a) Details of stock exchanges where shares are listed

Sr. No.	Stock Exchange Name	Code
1	BSE Limited	1

(b) CIN of the Registrar and Transfer Agent: U67190MH1999PTC118368

Name of the Registrar and Transfer Agent: Link Intime India Private Limited

Registered office address of the Registrar and Transfer Agent: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai, Maharashtra 400083

vii. Financial Year From date: 01/04/2018 To date: 31/03/2019

viii. Whether Annual General Meeting held: No

(a) If yes, date of AGM: AGM is scheduled to be held on 19th September, 2019

(b) Due date of AGM: 30th September, 2019

(c) Whether any extension for AGM granted: No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Number of business activities: 1

Sr. No.	Main Activity Group Code	Description of Main Activity Group	Business Activity Code	Description of Business Activity	% of turnover of the Company
1	C	Manufacturing	C11	Motor vehicles, trailers, semi trailers and other Transport Vehicles	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

Number of Companies for which information is to be given: 3

Sr. No.	Name of the Company	CIN/FCRN	Holding subsidiary/ Associate/ Joint Venture	% of shares held
1	Jaya Hind Industries Ltd	U74999PN1947PLC005480	Holding	57.38
2	Tempo Finance (West) Private Limited	U65910PN1991PTC062179	Subsidiary	66.43
3	Force MTU Power Systems Private Limited	U29309PN2018PTC178041	Subsidiary	51.00

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i. SHARE CAPITAL

(a) Equity Share Capital

Particulars	Authorized capital	Issued capital	Subscribed capital	Paid-up capital
Total number of equity shares	20,000,000	13,213,802	13,176,262	13,176,262
Total amount of Equity Shares (in Rupees)	200,000,000	132,138,020	131,762,620	131,762,620

Number of classes: 1

Class of Shares	Authorized capital	Issued capital	Subscribed capital	Paid-up capital
Number of equity shares	20,000,000	13,213,802	13,176,262	13,176,262
Nominal value per share (in rupees)	10	10	10	10
Total amount of Equity Shares (in rupees)	200,000,000	132,138,020	131,762,620	131,762,620

(b) Preference Share Capital

Particulars	Authorized capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference Shares (in Rupees)	0	0	0	0

Number of classes: 0

Class of Shares	Authorized capital	Issued capital	Subscribed capital	Paid-up capital
Number of preference shares	0	0	0	0
Nominal value per share (in Rupees)	0	0	0	0
Total amount of preference Shares (in Rupees)	0	0	0	0

(c) Unclassified Share Capital

Particulars	Authorized capital
Total amount of unclassified shares	0

(d) Break-up of paid-up Share Capital

Class of shares	Number of shares	Total nominal amount	Total paid-up amount	Total premium
Equity Shares				
At the beginning of the year	13,176,262	131,762,620	131,762,620	0
Increase during the year				
i. Public issues	0	0	0	0
ii. Rights issue	0	0	0	0
iii. Bonus issue	0	0	0	0
iv. Private placement/ Preferential Allotment	0	0	0	0
v. ESOPs	0	0	0	0
vi. Sweat Equity shares allotted	0	0	0	0
vii. Conversion of preference shares	0	0	0	0
viii. Conversion of debentures	0	0	0	0
ix. GDRs/ ADRs	0	0	0	0
x. Others, specify	0	0	0	0
Decrease during the year				
i. Buy-back of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify	0	0	0	0
At the end of the year	13,176,262	131,762,620	131,762,620	0

Preference Share				
At the beginning of the year	0	0	0	0
Increase during the year	0	0	0	0
i. Issues of shares	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0
iii. Others, specify	0	0	0	0
Decrease during the year	0	0	0	0
i. Redemption of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify	0	0	0	0
At the end of the year	0	0	0	0

ii. Details of stock split/ consolidation during the year (for each class of shares): Nil

iii. Details of Shares /Debenture Transfers since closure date of last financial year (or in case of the first return at any time since the incorporation of the Company) *

* The details are available with the Company and can be obtained by the shareholders upon request.

Date of the previous annual general meeting: 11th September, 2018

Indebtedness including debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Secured Loans (including interest outstanding/accrued but not due for payment) excluding deposits	0	0	2,875,601,999
Unsecured Loans (including interest outstanding/accrued but not due for payment) excluding deposits	0	0	0
Deposits	0	0	25,051
Total	0	0	2,875,627,050

Details of Debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

iv. **Securities (other than shares and debentures):** NA

V. Turnover and Net Worth of the Company (as defined in the Companies Act, 2013)

- i. Turnover: 36,521,012,203
- ii. Net worth of the Company: 19,348,645,139

VI. (a) SHAREHOLDING PATTERN- Promoters

Sr. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian *	590,419	4.48	0	0
	(ii) Non-Resident Indian (NRI)	0	0	0	0
	(iii) Foreign National (other than NRI)	0	0	0	0
2	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government Companies	0	0	0	0
3	Insurance Companies	0	0	0	0
4	Banks	0	0	0	0
5	Financial institutions	0	0	0	0
6	Foreign Institutional Investors	0	0	0	0
7	Mutual Funds	0	0	0	0
8	Venture Capital	0	0	0	0
9	Body Corporate (not mentioned above)	7,559,928	57.38	0	0
10	Others	0	0	0	0
	Total	8,150,347	61.86	0	0

* In the above shareholding pattern, Promoters includes 'Promoter Group' consisting of relatives of 'Promoter', (Earlier these are covered under the heading Directors & Relatives – Public Shareholding), as per the amended definition of 'Promoter' in the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018.

Total number of shareholders (Promoters and Promoters Group): 14 (Folio wise)

(b) SHAREHOLDING PATTERN- Public/ Other than promoters

Sr. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	3,555,569	26.98	0	0
	(ii) Non-Resident Indian (NRI)	117,760	0.89	0	0
	(iii) Foreign National (other than NRI)	0	0	0	0
2	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government Companies	0	0	0	0
3	Insurance Companies	20,055	0.15	0	0
4	Banks	43,450	0.33	0	0
5	Financial institutions	3,295	0.03	0	0
6	Foreign Institutional Investors	560,243	4.25	0	0
7	Mutual Funds	382,078	2.90	0	0
8	Venture Capital	0	0	0	0
9	Body Corporate (not mentioned above)	251,422	1.91	0	0
10	Others, specify (IEPF, Trusts, Unclaimed shares, Clearing Members)	92,043	0.70	0	0
	Total	5,025,915	38.14	0	0

Total number of shareholders (other than promoters): 66,129

Total number of shareholders (Promoters + Public/ other than promoters): 66,143

(c) *Details of foreign institutional investors' (FIIs) holding shares of the company: 1

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
The details are available with the Company and can be obtained by the shareholders upon request					

**VII. NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	10	14
Members (other than promoters)	62,464	66,129
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) Composition of Board of Directors

Category	Number of Directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-Executive	Executive	Non-Executive	Executive	Non-Executive
A. Promoter	2	0	2	0	3.68	0
B. Non- Promoter	1	9	1	10	0	0
(i) Non- Independent	1	2	1	2	0	0
(ii) Independent	0	7	0	8	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing Institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small Share Holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	3	9	3	10	3.68	0

Number of Directors and Key Managerial Personnel (who is not director) as on financial year end date: 15

(B) (i) Details of Directors and Key Managerial Personnel as on the closure of financial year.

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year: If any)
Mr. Abhaykumar Navalmal Firodia	00025179	Managing Director	264,351	-
Mr. Prasan Abhaykumar Firodia	00029664	Managing Director	220,763	-
Mr. Sudhir Mehta	00056867	Director	0	-
Mr. Nitin Raojibhai Desai	00140239	Director	0	-
Dr. Indira Jitendra Parikh	00143801	Director	0	-
Mr. Pratap Govind Pawar	00018985	Director	0	-
Mr. Subramanian Padmanabhan	00001207	Director	0	-
Mr. Arun Prabhudas Sheth	00086891	Director	0	-
Mr. Prashant Vijay Inamdar	07071502	Whole-time Director	0	-
Mr. Arvind Rajindernath Mahajan	07553144	Director	0	-
Mr. Yeshwant Moreshwar Deosthalee	00001698	Director	0	26/07/2019
Mr. Anant Jaivant Talaulicar	00031051	Director	0	-
Mr. Dattatray Balajirao Shekatkar	02676828	Director	0	-
Mr. Sanjay Kumar Bohra	ABBPB9212D	CFO	0	-
Mr. Kishore Prafullchandra Shah	AWUPS3281R	Company Secretary	0	-

(ii) Particulars of change in director(s) and Key Managerial Personnel during the year: 5

Name	DIN/PAN	Designation at the beginning/ during the financial year	Date of appointment/ change in designation/ cessation	Nature of Change (Appointment/ change in designation/ Cessation)
Mr. Vinay Khemchand Kothari	00337134	Director	10/12/2018	Cessation
Mr. Anant Jaivant Talaulicar	00031051	Additional Director	13/02/2019	Appointment as (Additional) Independent Director
Mr. Dattatray Balajirao Shekatkar	02676828	Additional Director	13/02/2019	Appointment as (Additional) Independent Director
Mr. Anant Jaivant Talaulicar	00031051	Director	29/03/2019	Independent Director
Mr. Dattatray Balajirao Shekatkar	02676828	Director	29/03/2019	Independent Director

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/ COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS/REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of Meetings held: 1

Type of Meeting	Date of Meeting	Total Number of Members entitled to attend the Meeting	Attendance	
			Number of members attended	% of Total shareholding
Annual General Meeting	11/09/2018	63,870	71	62.17

B. BOARD MEETINGS

Number of Meetings Held: 6

Sr. No.	Date of Meeting	Total Number of Directors associated as on the date of meeting	Attendance	
			Number of Directors Attended	% of attendance
1.	29/05/2018	12	10	83.33
2.	26/07/2018	12	12	100
3.	23/08/2018	12	7	58.33
4.	25/10/2018	12	8	66.67
5.	13/02/2019	11	8	72.73
6.	12/03/2019	13	7	53.85

C. COMMITTEE MEETINGS

Number of meetings held: 12

Sr. No.	Type of Meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1.	Audit Committee Meeting	29/05/2018	5	5	100
2.	Audit Committee Meeting	26/07/2018	5	5	100
3.	Audit Committee Meeting	25/10/2018	5	4	80
4.	Audit Committee Meeting	13/02/2019	4	2	50
5.	Nomination & Remuneration Committee	29/05/2018	3	2	66.67
6.	Nomination & Remuneration Committee	13/02/2019	3	3	100
7.	CSR Committee	26/07/2018	3	3	100
8.	Stakeholder Relationship Committee	08/08/2018	4	3	75
9.	Stakeholder Relationship Committee	22/10/2018	4	4	100
10.	Stakeholder Relationship Committee	13/11/2018	4	4	100
11.	Stakeholder Relationship Committee	15/02/2019	4	3	75
12.	Stakeholder Relationship Committee	27/03/2019	4	4	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			AGM is scheduled on 19.09.2019
		Number of Meetings which director was entitled to attend	Number of Meetings Attended	% of Attendance	Number of Meetings which director was entitled to attend	Number of Meeting Attended	% of Attendance	
1.	Mr. Abhaykumar Navalmal Firodia	6	5	83.33	0	0	0	NA
2.	Mr. Prasan Abhaykumar Firodia	6	6	100	0	0	0	NA
3.	Mr. Sudhir Mehta	6	5	83.33	5	4	80	NA
4.	Mr. Nitin Raajibhai Desai	6	5	83.33	1	1	100	NA

S. No.	Name of the director	Board Meetings			Committee Meetings			AGM is scheduled on 19.09.2019
		Number of Meetings which director was entitled to attend	Number of Meetings Attended	% of Attendance	Number of Meetings which director was entitled to attend	Number of Meetings Attended	% of Attendance	
5.	Mr. Pratap Govind Pawar	6	5	83.33	4	3	75	NA
6.	Mr. Arun Prabhudas Sheth	6	4	66.67	4	4	100	NA
7.	Mr. Prashant Vijay Inamdar	6	3	50	0	0	0	NA
8.	Mr. Yeshwant Moreshwar Deosthalee	6	2	33.33	0	0	0	NA
9.	Mr. Anant Jaivant Talaulicar	1	0	0	0	0	0	NA
10.	Mr. Dattatray Balajirao Shekatkar	1	0	0	0	0	0	NA

X. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered: 3

(Amount in ₹)

Sr. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others	Total Amount
1	Mr. Abhaykumar Firodia	Chairman	0	0	0	0	0
2	Mr. Prasan Firodia	Managing Director	13,689,600	330,00,000	0	3,422,691	50,112,291
3	Mr. Prashant Inamdar	Whole-time Director	13,155,799	0	0	1,128,044	14,283,843
Total			26,845,399	33,000,000	0	4,550,735	64,396,134

Number of CEO, CFO and Company Secretary whose remuneration details to be entered: 2

(Amount in ₹)

Sr. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others	Total Amount
1	Mr. Sanjay Kumar Bohra	Chief Financial Officer	17,635,987	0	0	915,653	18,551,640
2	Mr. Kishore P. Shah	Company Secretary	1,555,025	0	0	142,369	1,697,394
Total			19,191,012	0	0	1,058,022	20,249,034

Number of other directors whose remuneration details to be entered: 11

Sr. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others (Sitting fees for Board and Committee meetings)	Total Amount
1	Mr. Arun Sheth	Independent Director	0	0	0	450,000	450,000
2	Mr. Nitin Desai	Independent Director	0	0	0	350,000	350,000
3	Mr. Pratap Pawar	Independent Director	0	0	0	400,000	400,000
4	Mr. S. Padmanabhan	Independent Director	0	0	0	500,000	500,000
5	Dr. Indira Parikh	Independent Director	0	0	0	500,000	500,000
6	Mr. Arvind Mahajan	Independent Director	0	0	0	300,000	300,000
7	Mr. Yeshwant Deosthalee	Independent Director	0	0	0	100,000	100,000
8	Mr. Sudhir Mehta	Director	0	0	0	450,000	450,000
9	Mr. Vinay Kothari *	Director	0	0	0	300,000	300,000
10	Mr. Dattatray Balajirao Shekatkar	Independent Director	0	0	0	0	0
11	Mr. Anant Jaivant Talaulicar	Independent Director	0	0	0	0	0
	TOTAL		0	0	0	3,350,000	3,350,000

* Mr. Vinay Kothari ceased to be a director w.e.f. 10th December, 2018

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

- A. Whether the Company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year: Yes
- B. If No, give reasons/observations- NA

XII. PENALTY AND PUNISHMENT- DETAILS THEREOF

- (A) Details of Penalties / Punishment Imposed On Company/ Directors / Officers: Nil
- (B) Details of Compounding of Offences: Nil

XIII. WHETHER COMPLETE LIST OF SHAREHOLDERS, DEBENTURE HOLDERS HAS BEEN ENCLOSED AS AN ATTACHMENT:

The details are available with the Company and can be obtained by members upon request.

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, INCASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten crore rupees or more or turnover of Fifty crore rupees or more, details of Company Secretary in whole time practice certifying the annual return in Form MGT-8.

Form MGT-8 will be received from the Secretarial Auditor of the Company for F.Y. 2018-19.

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.
