



FM:SEC:F-42(15)

21st August 2017

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 500033

Sub.: Notice of 58th Annual General Meeting

Dear Sir / Madam,

Pursuant to Regulation 30(2), read with Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Notice of the 58th Annual General Meeting of the Members of the Company, to be held on **Wednesday, 13th September 2017 at 11.30 a.m.** at the Registered Office of the Company situated at Mumbai-Pune Road, Akurdi, Pune- 411 035.

Please take the same on your records.

Thanking you,

Yours faithfully,
For **Force Motors Limited**

A handwritten signature in blue ink, appearing to read 'Kishore P. Shah', with a horizontal line underneath.

Kishore P. Shah
Company Secretary & Compliance Officer

Encl : As above.

FORCE MOTORS LIMITED

CIN : L34102PN1958PLC011172

Regd. Office : Mumbai-Pune Road, Akurdi, PUNE - 411 035, INDIA. Tel. : (+91) 20 27476381
Visit us at : www.forcemotors.com | www.forceone.co.in

NOTICE

Notice is hereby given that the 58th Annual General Meeting of the Members of Force Motors Limited will be held on **Wednesday, the 13th day of September 2017 at 11:30 a.m.**, at the Registered Office of the Company at Mumbai - Pune Road, Akurdi, Pune - 411 035, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements and the consolidated audited financial statements of the Company, for the Financial Year ended 31st March 2017, together with the Board's Report and Auditors' Report thereon.
2. To declare a dividend for the Financial Year ended on 31st March 2017.
3. To appoint a Director in place of Mr. Prashant V. Inamdar, who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of Statutory Auditors and to fix their remuneration

To consider and if thought fit to pass, with or without modification(s), the following resolution as an **ordinary resolution**:

"RESOLVED THAT M/s. Kirtane & Pandit LLP, Chartered Accountants (Firm Registration No. 105215W/W100057) of Pune, be and are hereby appointed as Auditors of the Company, to hold office from the 58th Annual General Meeting till the conclusion of the 63rd Annual General Meeting of the Company, on a remuneration of ₹ 20,00,000 (Rupees twenty lakh only) per annum plus out of pocket expenses."

SPECIAL BUSINESS

5. **Appointment of Mr. Yeshwant M. Deosthalee as an Independent Director**

To consider and if thought fit to pass, with or without modification(s), the following resolution as an **ordinary resolution**:

"RESOLVED THAT Mr. Yeshwant M. Deosthalee (DIN 00001698), be and is hereby appointed as an Independent Director of the Company for a period of 5 years from the date of conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT the proposed terms and conditions of appointment of Independent Director, as indicated in the Statement dated 20th July 2017 attached to this Notice, be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to issue letter of appointment to Mr. Yeshwant M. Deosthalee, in respect of his appointment as an Independent Director and to take all necessary steps as may be required in this respect."

6. **Re-appointment of Mr. Pratap Pawar as an Independent Director**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **special resolution**:

"RESOLVED THAT Mr. Pratap Pawar, Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the

Company for a further period of 5 years from the date of conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT the proposed terms and conditions of appointment of Independent Director, as indicated in the Statement dated 20th July 2017 attached to this Notice, be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to issue letter of appointment to Mr. Pratap Pawar, in respect of his appointment as an Independent Director and to take all necessary steps as may be required in this respect."

7. **Re-appointment of Mr. S Padmanabhan as an Independent Director**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **special resolution**:

"RESOLVED THAT Mr. S Padmanabhan, Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a further period of 5 years from the date of conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT the proposed terms and conditions of appointment of Independent Director, as indicated in the Statement dated 20th July 2017 attached to this Notice, be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to issue letter of appointment to Mr. S Padmanabhan, in respect of his appointment as an Independent Director and to take all necessary steps as may be required in this respect."

8. **Re-appointment of Mr. Nitin Desai as an Independent Director**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **special resolution**:

"RESOLVED THAT Mr. Nitin Desai, Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a further period of 5 years from the date of conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT the proposed terms and conditions of appointment of Independent Director, as indicated in the Statement dated 20th July 2017 attached to this Notice, be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to issue letter of appointment to Mr. Nitin Desai, in respect of his appointment as an Independent Director and to take all necessary steps as may be required in this respect."

9. **Re-appointment of Dr. Indira Parikh as an Independent Director**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **special resolution**:

"RESOLVED THAT Dr. Indira Parikh, Independent Director of the Company, who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a further period of 5 years from the date of conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT the proposed terms and conditions of appointment of Independent Director, as indicated in the Statement dated 20th July 2017 attached to this Notice, be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to issue letter of appointment to Dr. Indira Parikh, in respect of her appointment as an Independent Director and to take all necessary steps as may be required in this respect."

10. Re-appointment of Mr. Arun Sheth as an Independent Director

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **special resolution** :

"RESOLVED THAT Mr. Arun Sheth, Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a further period of 5 years from the date of conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT the proposed terms and conditions of appointment of Independent Director, as indicated in the Statement dated 20th July 2017 attached to this Notice, be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to issue letter of appointment to Mr. Arun Sheth, in respect of his appointment as an Independent Director and to take all necessary steps as may be required in this respect."

11. Contribution to bona fide charitable and other funds

To consider and if thought fit to pass, with or without modification(s) the following resolution as an **ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company for contributing to bona fide charitable and other funds, a sum up to ₹ 25,00,00,000 (Rupees twenty five crore only), during the Financial Year 2017-18."

12. Appointment of Cost Accountants with remuneration

To consider and if thought fit to pass, with or without modification(s), the following resolution as an **ordinary resolution**:

"RESOLVED THAT M/s. Joshi Apte & Associates, Cost Accountants, Pune, who are appointed by the Board of Directors of the Company, to verify and review the cost records of the Company for the Financial Year ending 31st March 2018, be paid remuneration of ₹ 2,30,000 (Rupees two lakh thirty thousand only) plus travelling and out of pocket expenses and taxes, if any."

13. Consent to the Board to invite and accept Deposits

To consider and if thought fit to pass, with or without modification(s), the following resolution as an **ordinary resolution**:

"RESOLVED THAT subject to the compliance of the provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 or other laws / rules / regulations, as applicable, consent of the Company be and is hereby accorded to, and the Board of Directors of the Company be and is hereby authorized to invite and accept, from time to time, deposits from members of the Company and public to such an extent that the deposits outstanding and the deposits to be accepted shall not exceed 10% of the aggregate Paid up Share Capital, Free Reserves and Securities Premium Account of the Company as per the latest Audited Financial Statements, as adopted by the Company in its General Meeting and 25% of the aggregate of the Paid up Share Capital, Free Reserves and Securities Premium Account of the Company as per the latest Audited Financial Statements, in respect of the deposits to be accepted from the members of the Company and public respectively.

RESOLVED FURTHER THAT the deposits to be accepted by the Company shall be unsecured deposits, accepted for a term not less than six months and not more than thirty six months and shall carry the rate of interest, as may be decided by the Board of Directors of the Company."

NOTES :

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

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

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

- 2) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 3) The Statement, setting out the material facts, pursuant to Section 102 of the Companies Act, 2013 concerning the Special Business mentioned in the Notice, is annexed hereto.
- 4) Brief details of the directors, who are seeking appointment / re-appointment, are annexed hereto as per requirements of Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5) Pursuant to the provisions of Section 91 of the Companies Act, 2013, the register of members and share transfer books of the Company will remain closed from **Thursday, 7th September 2017 to Wednesday, 13th September 2017**, both days inclusive.

- 6) Members desirous of obtaining any information concerning the accounts or operations of the Company are requested to address their questions to the Company Secretary of the Company, so as to reach at least 15 days before the date of the Meeting so that the information required may be made available at the Meeting.
- 7) Members / Proxies are requested to bring duly filled attendance slip along with their copy of Annual Report to the Meeting.
- 8) **Voting through electronic means -**
- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 58th Annual General Meeting ('the AGM') by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through poll shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through poll paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on 10th September 2017 (9:00 a.m. IST) and ends on 12th September 2017 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 6th September 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
 - V. The process and manner for remote e-voting are as under:
 - A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz., "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put your user ID and password. Click Login.
 - (v) Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Force Motors Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on a resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sanjay_athavale@pghhgwatca.com with a copy marked to evoting@nsdl.co.in.
 - B. In case a member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company / Depository Participant(s) or requesting physical copy] :
 - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
EVEN (Remote e-voting Event Number) USER ID
PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
NOTE : Shareholders who forgot the User Details / Password can use "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
In case shareholders are holding shares in demat mode, user ID is the combination of (DP ID + Client ID).
In case Shareholders are holding shares in physical mode, USER-ID is the combination of (EVEN No. + Folio No.).
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 6th September 2017.

- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 6th September 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company / RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no. : 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting / voting at the AGM through poll paper.
- XIII. Mr. Sanjay Athavale, Chartered Accountant (FCA No. 83374) having office at Suite No. 102, "Orchard", Dr. Pai Marg, Baner, Pune - 411 045, has been appointed as the Scrutinizer to scrutinize the voting through poll and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of poll paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

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

- 9) Members of the Company are requested to note that the dividend remaining unclaimed / unpaid for a period of seven years from the date of its transfer to Unclaimed Dividend Account shall be credited to the Investor Education and Protection Fund ('the Fund')

set up by the Central Government. The members who have so far not claimed the dividend that was declared for the Financial Years 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 and 2015-16 are requested to make their claim with the Company immediately. The Company has uploaded the details of such shareholders on the website of the Company at www.forcemotors.com and also on the website of the Ministry of Corporate Affairs at www.mca.gov.in. Further, the members who have not encashed dividend in previous consecutive seven years, are requested to approach the Company/Registrar and Transfer Agent for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.

- 10) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agent.
- 11) GREEN INITIATIVE : As a step for paperless communication with the members of the Company, Company has decided to forward all notices, circulars and other documents to be served on members through electronic mode.

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

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

- 12) Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website www.forcemotors.com.
- 13) The Annual Report 2016-17 of the Company, circulated to the members of the Company, will be available on the Company's website at www.forcemotors.com and also on the website of BSE Limited at www.bseindia.com after its approval and adoption at the AGM.

14) All documents referred to in the Notice and Statement are open for inspection at the Registered Office of the Company on all working days (Time: 10.00 a.m. to 3.30 p.m.) till the 58th Annual General Meeting i.e., 13th September 2017.

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

Sr.no.	Name of Director	DIN
1	Mr. Abhaykumar Firodia	00025179
2	Mr. Prasan Firodia	00029664
3	Mr. Sudhir Mehta	00056867
4	Mr. Pratap Pawar	00018985
5	Mr. S. Padmanabhan	00001207
6	Mr. Nitin Desai	00140239
7	Mr. Yeshwant M. Deosthalee	00001698
8	Mr. Arvind Mahajan	07553144
9	Dr. Indira Parikh	00143801
10	Mr. Arun Sheth	00086891
11	Mr. Vinay Kothari	00337134
12	Mr. Prashant V. Inamdar	07071502

16) The route map of the venue of the Meeting is given at the end of the Annual Report. The prominent landmark for the venue is Khandoba Mandir that adjoins Jaya Hind Industries Limited that adjoins Force Motors Limited.

By Order of the Board of Directors
For Force Motors Limited

Pune, 20th July 2017. **Kishore P. Shah**
Company Secretary & Compliance Officer

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

STATEMENT TO THE NOTICE IN PURSUANCE OF SECTION 102 OF THE COMPANIES ACT, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013 ('the Act'), the following statements sets out all the material facts relating to the ordinary business and the special business as mentioned in the notice, including brief details of the directors who are seeking appointment / re-appointment as per requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item no. 3

Mr. Prashant V. Inamdar (DIN 07071502)

Mr. Prashant V. Inamdar, 52, is a Mechanical Engineer. Mr. Inamdar started his career at Force Motors Limited as a Junior Engineer in 1984. Since then he has worked and proven his mettle in different divisions. During his tenure in Corporate Controlling he worked across Industrial Engineering, Management Information Services, Industrial Relations, Human Resource Development and SAP Implementation Projects. Special highlights in his career include the setting up of Engine Shop for MAN Trucks at Pithampur (Madhya Pradesh) and setting up a Plant in Chennai. At present, Mr. Inamdar is Executive Director (Operations) of the Company and responsible for Operations of all the Plants of Force Motors Limited.

Mr. Prashant V. Inamdar's job profile, at present is to manage the operations of all Plants of the Company since his appointment as Executive Director (Operations) w.e.f. 16th January 2015 for a period of five years. He reports to the Chairman & Managing Director of the Company.

Mr. Inamdar is not disqualified from being appointed as director in terms of Section 164 of the Act.

Mr. Inamdar is not related to any director of the Company and also does not hold any shares in the Company.

Mr. Inamdar is not a Director of any other company nor he holds membership of any committee of the Board of Directors of any other entity.

Except Mr. Inamdar, none of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the said resolution.

The Board recommends the resolution for approval.

Item No. 4

Appointment of Statutory Auditors and to fix their remuneration

The Act was notified w.e.f. from 1st April 2014. Section 139 of the Act lays down criteria for appointment and mandatory rotation of statutory auditors. Pursuant to Section 139 of the Act and the Rules made thereunder, it is mandatory to rotate auditors on completion of two terms of five consecutive years. The Rules also lay down the transition period that can be served by the existing auditors, depending on the number of consecutive years for which an audit firm has been functioning as auditor in the same company. The incumbent auditors, M/s. P. G. Bhagwat, Chartered Accountants (Firm Registration No. 101118W) have been the Auditors of the Company for over 10 years before the Act was notified, and will be completing the maximum permissible transition period (three years), at the ensuing Annual General Meeting.

On 20th July 2017, the Audit Committee of the Company has proposed, and the Board has recommended, the appointment of M/s. Kirtane & Pandit LLP, Chartered Accountants as the Statutory Auditors of the Company. M/s. Kirtane & Pandit LLP, will hold the office for a period of five consecutive years from the conclusion of the 58th Annual General Meeting, till the conclusion of the 63rd Annual General Meeting.

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

The Board recommends the resolution for approval.

Item no. 5

Mr. Yeshwant M. Deosthalee (DIN 00001698)

Mr. Yeshwant M. Deosthalee, 70, is a Chartered Accountant and has a

Degree in Law. He joined Larsen & Toubro (L&T) Group in 1974 and retired as Chairman from the Board of L&T Finance Holdings and its subsidiaries in May 2017.

During his long tenure of over 43 years with L&T Group, Mr. Deosthalee made significant contribution in areas of Finance & Accounts, Risk Management, Human Resources, Shared Services and several businesses of the Group such as Information Technology, Machinery & Industrial Products, etc.

He was instrumental in setting up the Financial Service Business of L&T Group in 1994, which is one of the large NBFCs in the country having a presence in Lending, Asset Management and Wealth Management. In September 2011, he was appointed as the Chairman & Managing Director of L&T Finance Holdings. He was also Non-Executive Chairman of L&T Metro Rail (Hyderabad) Limited.

Mr. Deosthalee was member on various committees such as Advisory Committee for Liquidity Management set up by the Finance Ministry, Takeover Regulations Advisory Committee constituted by SEBI, Committee set up by the Department of Corporate Affairs for revamping Company Law, 2013. He was a member of CII's National Council for several years and was also the Chairman of CII's National Council for NBFCs.

Mr. Deosthalee was ranked 3rd best CFO by Finance Asia (Asia's Best Companies 2009 Awards) and was named 'Best CFO of the Year' and also 'Best CFO in the Capital Goods Sector' at the CNBC TV18 Business Leaders Awards in 2009.

Mr. Deosthalee is not related to any director of the Company and also does not hold any shares in the Company.

Mr. Deosthalee was appointed as an Additional Director in the capacity of an Independent Director, on 20th July 2017. As Mr. Deosthalee fulfills criteria indicated in Section 149 of the Act, and Jaya Hind Investments Private Limited, proposed his candidature and gave notice as per the provisions of Section 160 of the Act, the resolution in Item No. 5 of the notice is being put for the consideration of the Members of the Company for appointing Mr. Deosthalee as an Independent Director on the Board of the Company, for a period of 5 (five) years from the date of the ensuing Annual General Meeting. Mr. Deosthalee, if appointed at the ensuing Annual General Meeting, being an Independent Director, is not liable to retire by rotation.

In the opinion of the Board, Mr. Deosthalee fulfills the conditions specified in the Act, and the Listing Regulations.

The Company has prepared a standard draft of Appointment Letter to be issued to Independent Directors, a copy of which is available for inspection as stated in note no. 14 of the Notes to the Notice.

The Board of Directors is of the view that your Company would greatly benefit from the rich and varied experience of Mr. Deosthalee and accordingly recommends the ordinary resolution set forth in Item No. 5 of the Notice for approval of the Members.

The Company has received data in the prescribed Form DIR-8 from Mr. Deosthalee in compliance with the provisions of Section 164 of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Except Mr. Deosthalee, none of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the said resolution.

The Board recommends the resolution for approval.

Item no. 6

Mr. Pratap Pawar (DIN 00018985)

Mr. Pratap Pawar, 72, is a Bachelor of Engineering from Birla Institute of Technology & Science, Pilani. He is Chairman of Sakal Papers Pvt. Ltd. His specialisation is in Marketing (Domestic & International) and Finance for techno-commercial projects.

He became Director of 'Sakal', a leading newspaper in Maharashtra in 1985 and Managing Director in March, 1986. 'Sakal', under the leadership of Mr. Pawar, has achieved substantial growth and total modernisation. In April 2005, 'Sakal' launched 'Agrowon' the first daily newspaper devoted solely for the cause of agriculture and farmers. It has received an overwhelming response from the farmers. 'Agrowon' organises Sarpanch Parishad for last 3 years, which is initiated by Mr. Pawar. More than 4,500 Sarpanch participated in this event. This is a very unique activity of 'Agrowon', where villagers and farmers are benefited by active participation of their thought leaders in such Parishad.

Mr. Pawar has received many awards for his contributions to industry and journalism. He was conferred Padma Shri in 2014, for his distinguished service in trade and industry.

Mr. Pawar is also associated with many social and philanthropic institutions such as Kirloskar Foundation, Pune Balkalyan Sanstha, Sakal India Foundation, Sakal Relief Fund etc.

Mr. Pawar is not related to any director of the Company and also does not hold any shares in the Company.

Mr. Pawar is a director in other listed entities viz. Finolex Cables Limited, Kirloskar Oil Engines Limited and Bharat Forge Limited. He is a member of the committees of the Board of these companies as follows:

Sr. no.	Name of the Company	Name of the Committee	Member / Chairman
1)	Finolex Cables Limited	Share Transfer & Investors' Grievance Committee	Chairman
		Nomination and Remuneration Committee	Member
		Audit Committee	Member
2)	Kirloskar Oil Engines Limited	Stakeholders Relationship Committee	Chairman
		Audit Committee	Member
3)	Bharat Forge Limited	Nomination and Remuneration Committee	Chairman
		Audit Committee	Chairman
		Corporate Social Responsibility Committee	Chairman
		Finance & Risk Management Committee	Member
4)	Force Motors Limited	Audit Committee	Chairman

Mr. Pawar was re-appointed as an Independent Director of the Company for a period of 3 (three) years by the members of the Company in their 55th Annual General Meeting held on 20th September 2014. Considering the provisions of Section 149 of the Act, Mr. Pawar is proposed to be re-appointed as an Independent Director for a further period of 5 (five) years. Mr. Pawar, being an Independent Director, is not liable to retire by rotation.

Jaya Hind Investments Private Limited has given notice proposing the candidature of Mr. Pawar for re-appointment as an Independent Director on the Board of Directors of the Company and hence, the resolution covered by Item No.6 of the notice is being put for the consideration of the members.

The Company has prepared a standard draft of Appointment Letter to be issued to Independent Directors, a copy of which is available for inspection as stated in note no. 14 of the Notes to the Notice.

Mr. Pawar fulfills the criteria laid out in Section 149 (6) of the Act in this regard. Section 149 (10) of the Act restricts the tenure of Independent Director to two terms of up to ten years, with a single term not exceeding five years, which shall be effective from 1st April 2014. In compliance with the provisions of Section 149 of the Act, it is proposed to re-appoint Mr. Pawar as an Independent Director of the Company to hold office for a further term of 5 (five) years from the date of ensuing Annual General Meeting.

The Board of Directors is of the view that your Company would greatly benefit from the rich and varied experience of Mr. Pawar and accordingly recommends the special resolution set forth in Item No. 6 of the Notice for approval of the Members.

In the opinion of the Board, Mr. Pawar fulfills the conditions specified in the Act and the Listing Regulations and he is independent of the management.

The Company has received data in the prescribed Form DIR-8 from Mr. Pawar in compliance with the provisions of Section 164 of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Except Mr. Pawar, none of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the said resolution.

The Board recommends the resolution for approval.

Item no. 7

Mr. S. Padmanabhan (DIN 00001207)

Mr. S. Padmanabhan, 77, IAS (retd.) has had a distinguished career as an administrator & bureaucrat. Subsequent to his retirement from government service, he is associated with several leading companies as director, management consultant and advisor.

Mr. Padmanabhan is also a director on the Board of Pune Smart City Development Corporation Limited.

Mr. Padmanabhan is not related to any director of the Company and also does not hold any shares in the Company.

He holds directorship in other listed entities such as Sudarshan Chemical Industries Limited, Premier Limited and Sanghvi Movers Limited.

The Committee positions held by Mr. Padmanabhan in listed entities, are as follows:

Sr. no.	Name of the Company	Name of the Committee	Member / Chairman
1)	Premier Limited	Audit Committee	Chairman
		Nomination and Remuneration Committee	Member
2)	Sanghvi Movers Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member
		CSR Committee	Member
3)	Force Motors Limited	Nomination and Remuneration Committee	Chairman
		Corporate Social Responsibility Committee	Chairman

Mr. Padmanabhan was re-appointed as an Independent Director of the Company for a period of 3 (three) years by the members of the Company in their 55th Annual General Meeting held on 20th September 2014. Considering the provisions of Section 149 of the Act, Mr. Padmanabhan is proposed to be re-appointed as an Independent Director for a further period of 5 (five) years. Mr. Padmanabhan, being an Independent Director, is not liable to retire by rotation.

Jaya Hind Investments Private Limited has given notice proposing the candidature of Mr. Padmanabhan for re-appointment as an Independent Director on the Board of Directors of the Company and hence, the resolution covered by Item No.7 of the notice is being put for the consideration of the members.

The Company has prepared a standard draft of Appointment Letter to be issued to Independent Directors, a copy of which is available for inspection as stated in note no. 14 of the Notes to the Notice.

Mr. Padmanabhan fulfills the criteria laid out in Section 149 (6) of the Act in this regard. Section 149 (10) of the Act restricts the tenure of Independent Director to two terms of up to ten years, with a single term not exceeding five years, which shall be effective from 1st April 2014. In compliance with the provisions of Section 149 of the Act, it is proposed to re-appoint Mr. Padmanabhan as an Independent Director of the Company to hold office for a further term of 5 (five) years from the date of ensuing Annual General Meeting.

The Board of Directors is of the view that your Company would greatly benefit from the rich and varied experience of Mr. Padmanabhan and accordingly recommends the special resolution set forth in Item No. 7 of the Notice for approval of the members.

In the opinion of the Board, Mr. Padmanabhan fulfills the conditions specified in the Act and the Listing Regulations and he is independent of the management.

The Company has received data in the prescribed Form DIR-8 from Mr. Padmanabhan in compliance with the provisions of Section 164 of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Except Mr. Padmanabhan, none of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the said resolution.

The Board recommends the resolution for approval.

Item no. 8

Mr. Nitin Desai (DIN 00140239)

Mr. Nitin Desai, 73, is a Graduate in Civil Engineering and Masters in Environmental Engineering from the University of Michigan, Ann Arbor, USA.

Mr. Desai is the Chairman and Managing Director of Desai Brothers Limited, Pune, a leading corporate in the diversified business of manufacturing tobacco and food products, finance and investments, hospitality and renewable energy.

In the year 2003, Desai Brothers Ltd. was awarded the Certificate of Excellence in recognition of "Sensitive to the Cause of Social Security" in the Large Scale Category by the Employees' Provident Fund Organization and the company was awarded India's Best Employer in the Large Scale Category.

Mr. Desai is also Chairman of Aquapharm Chemicals Pvt. Ltd., which is engaged in the business of specialty chemicals.

Mr. Desai is actively associated with the healthcare industry. He is one of the Promoter Directors of the fast expanding "Sahyadri Hospitals Ltd". He is also actively involved with diverse social activities, mainly in the spheres of eye care, environment, support to the disabled and education.

Mr. Desai is the Chairman of the Poona Blind Mens' Association, Pune and H. V. Desai Eye Hospital, Pune. In recognition of his leading role in providing comprehensive eye care, he was felicitated by the former President of India, Late Dr. A. P. J. Abdul Kalam.

Mr. Desai has served as President of the prestigious Poona Club. He was also President of Poona Junior Chamber and Vice President of Indian Jaycees.

In appreciation of Mr. Desai's multifarious achievements and noteworthy contribution in the fields of business and social work, the Poona Merchants Chambers awarded Mr. Desai the "Adarsh Vyapari – Uttam Puraskar" in 2004.

Mr. Desai is not related to any director of the Company and also does not hold any shares in the Company.

Mr. Desai is an Independent Director of Cadila Healthcare Ltd., a listed entity. The Committee positions held by him in the listed entities are as follows :

Sr. no.	Name of the Company	Name of the Committee	Member / Chairman
1)	Cadila Healthcare Limited	Nomination and Remuneration Committee	Chairman
		Audit Committee	Member
2)	Force Motors Limited	Corporate Social Responsibility Committee	Member
		Stakeholder's Relationship Committee	Member

Mr. Desai was appointed as an Independent Director of the Company for a period of 3 (three) years by the members of the Company in their 55th Annual General Meeting held on 20th September 2014. Considering the provisions of Section 149 of the Act, Mr. Desai is proposed to be re-appointed as an Independent Director for a further period of 5 (five) years. Mr. Desai, being an Independent Director, is not liable to retire by rotation.

Jaya Hind Investments Private Limited has given notice proposing the candidature of Mr. Desai for re-appointment as an Independent Director on the Board of Directors of the Company and hence, the resolution covered by Item No.8 of the notice is being put for the consideration of the members.

The Company has prepared a standard draft of Appointment Letter to be issued to Independent Directors, a copy of which is available for inspection as stated in note no. 14 of the Notes to the Notice.

Mr. Desai fulfills the criteria laid out in Section 149 (6) of the Act in this regard. Section 149 (10) of the Act restricts the tenure of Independent Director to two terms of up to ten years, with a single term not exceeding five years, which shall be effective from 1st April 2014. In compliance with the provisions of Section 149 of the Act, it is proposed to re-appoint Mr. Desai as an Independent Director of the Company to hold office for a further term of 5 (five) years from the date of ensuing Annual General Meeting.

The Board of Directors is of the view that your Company would greatly benefit from the rich and varied experience of Mr. Desai and accordingly recommends the special resolution set forth in Item No. 8 of the Notice for approval of the members.

In the opinion of the Board, Mr. Desai fulfills the conditions specified in the Act and the Listing Regulations and he is independent of the management.

The Company has received data in the prescribed Form DIR-8 from Mr. Desai in compliance with the provisions of Section 164 of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Except Mr. Desai, none of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the said resolution.

The Board recommends the resolution for approval.

Item no. 9

Dr. Indira Parikh (DIN 00143801)

Dr. Indira J. Parikh, 73, is M. Ed from University of Rochester, New York, USA and the Doctorate from Gujarat University. She was a faculty at IIM-Ahmedabad for over 30 years and Dean from 2002 to 2005. She has taught at INSEAD, Fontainebleau (France) and Texas A&M University.

Dr. Parikh has specialized in organization development and design, and institution building. She has been a consultant and conducted diagnostic studies for organizations. She has designed and conducted leadership and institution building programs in public & private sector and multinational organizations.

Dr. Parikh is the President of 'Antardisha' (Directions from Within). 'Antardisha' is a private entity creating a space for individuals, collectivities, organizations and institutions to have a dialogue to discover themselves, to review their past, to reflect on the present 'Here and Now' and renew themselves for the future. Dr. Parikh is also the Founder President of FLAME University, Pune. She has been involved in creating the academic vision of holistic and Liberal Education and shaping FLAME. She has also conceptualized the models of management development programs anchored in thresholds of Life, Life Space, Life Roles and Identity. Her focus is on transformation and lifelong learning, development and growth. She is the founder member of Sumedhas Academy of Human Context. She is also the founder of AURONYA College at Puducherry.

Dr. Parikh has been honored with several lifetime achievement awards, both nationally and internationally, for her contribution in education, HR, leadership roles and as a teacher. She has written numerous articles published in National & International Journals and is the co-author/author of several books.

Dr. Parikh is not related to any director of the Company and also does not hold any shares in the Company.

Dr. Parikh holds directorship in other listed entities namely, Sintex Industries Limited, Zydus Wellness Limited, Foseco India Limited, Arvind Smartspace Limited, Deepak Nitrite Limited and Johnson Controls-Hitachi Air Conditioning India Limited.

The Committee positions held by Dr. Parikh in listed entities are as follows :

Sr. no.	Name of the Company	Name of the Committee	Member / Chairman
1)	Sintex Industries Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member
2)	Zydus Wellness Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
3)	Foseco India Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
		Stakeholders Relationship Committee	Member
4)	Force Motors Limited	Audit Committee	Member

Dr. Parikh was appointed as an Independent Director of the Company for a period of 3 (three) years by the members of the Company in their 55th Annual General Meeting held on 20th September 2014. Considering the provisions of Section 149 of the Act, Dr. Parikh is proposed to be re-appointed as an Independent Director for a further period of 5 (five) years. Dr. Parikh, being an Independent Director, is not liable to retire by rotation.

Jaya Hind Investments Private Limited has given notice proposing the candidature of Dr. Parikh for re-appointment as an Independent Director on the Board of Directors of the Company and hence, the resolution covered by Item No.9 of the notice is being put for the consideration of the members.

The Company has prepared a standard draft of Appointment Letter to be issued to Independent Directors, a copy of which is available for inspection as stated in note no. 14 of the Notes to the Notice.

Dr. Parikh fulfills the criteria laid out in Section 149 (6) of the Act in this regard. Section 149 (10) of the Act restricts the tenure of Independent Director to two terms of up to ten years, with a single term not exceeding five years, which shall be effective from 1st April 2014. In compliance with the provisions of Section 149 of the Act, it is proposed to re-appoint Dr. Parikh as an Independent Director of the Company to hold office for a further term of 5 (five) years from the date of ensuing Annual General Meeting.

The Board of Directors is of the view that your Company would greatly benefit from the rich and varied experience of Dr. Indira Parikh and accordingly recommends the special resolution set forth in Item No. 9 of the Notice for approval of the members.

In the opinion of the Board, Dr. Parikh fulfills the conditions specified in the Act and the Listing Regulations and she is independent of the management.

The Company has received data in the prescribed Form DIR-8 from Dr. Parikh in compliance with the provisions of Section 164 of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Except Dr. Parikh, none of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the said resolution.

The Board recommends the resolution for approval.

Item no. 10

Mr. Arun Sheth (DIN 00086891)

Mr. Arun Sheth, 69, is a Commerce Graduate. He is the Chairman and Managing Director of Prabhudas Lilladher Private Limited, leading member of BSE Limited and National Stock Exchange of India Limited.

Mr. Sheth has pioneered numerous ventures like portfolio advisory services and a full-fledged equity research division.

Mr. Sheth is not related to any director of the Company and also does not hold any shares in the Company.

Mr. Sheth is not a director in any other listed entity. He is a member of the Audit Committee of the Board of the Company.

Mr. Sheth was re-appointed as an Independent Director of the Company for a period of 3 (three) years by the members of the Company in their 55th Annual General Meeting held on 20th September 2014. Considering the provisions of Section 149 of the Act, Mr. Sheth is proposed to be re-appointed as an Independent Director for a further period of 5 (five) years. Mr. Sheth, being an Independent Director, is not liable to retire by rotation.

Jaya Hind Investments Private Limited has given notice proposing the candidature of Mr. Sheth for re-appointment as an Independent Director on the Board of Directors of the Company and hence, the resolution covered by Item No.10 of the notice is being put for the consideration of the members.

The Company has prepared a standard draft of Appointment Letter to be issued to Independent Directors, a copy of which is available for inspection as stated in note no. 14 of the Notes to the Notice.

Mr. Sheth fulfills the criteria laid out in Section 149 (6) of the Act in this regard. Section 149 (10) of the Act restricts the tenure of Independent Director to two terms of up to ten years, with a single term not exceeding five years, which shall be effective from 1st April 2014. In compliance with the provisions of Section 149 of the Act, it is proposed to re-appoint Mr. Sheth as an Independent Director of the Company to hold office for a further term of 5 (five) years from the date of ensuing Annual General Meeting.

The Board of Directors is of the view that your Company would greatly benefit from the rich and varied experience of Mr. Sheth and accordingly recommends the special resolution set forth in Item No. 10 of the Notice for approval of the members.

In the opinion of the Board, Mr. Sheth fulfills the conditions specified in the Act and the Listing Regulations and he is independent of the management.

The Company has received data in the prescribed Form DIR-8 from Mr. Sheth in compliance with the provisions of Section 164 of the Act and Rule 14 (1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Except Mr. Sheth, none of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the said resolution.

The Board recommends the resolution for approval.

Item No. 11

Contribution to bona fide charitable and other funds

As per the provisions of Section 181 of the Act prior permission of the Company, in general meeting, is required to contribute to bona fide charitable and other funds, if the aggregate amounts, in any financial year exceeds five percent of the Company's average profits for three immediately preceding financial years. Considering the Company's profitability position in recent years and the requirement of donating certain amount to charitable institutions, the Board of Directors consider that the consent of the members of the Company should be obtained to contribute the sum up to ₹ 25,00,00,000 (Rupees twenty five crore only) to bona fide charitable and other funds during the Financial Year 2017-18.

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

The Board recommends the resolution for approval.

Item No. 12

Appointment of Cost Accountants with remuneration

The Board, after considering the recommendation of the Audit Committee, has approved the appointment and remuneration to M/s. Joshi Apte & Associates, Cost Accountants, Pune to conduct verification and review of the cost records of the Company for the Financial Year ending 31st March 2018 on a remuneration of ₹ 2,30,000 (Rupees two lakh thirty thousand only) plus travelling and out of pocket expenses and taxes, if any.

Considering the applicable provisions of the Act and Rules made thereunder, 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 appointed to audit the Cost Records of the Company.

The said appointment of M/s. Joshi Apte & Associates' was made by the Board, on the basis of recommendations of the Audit Committee.

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

The Board recommends the resolution for approval.

Item No. 13

Consent to the Board to invite and accept Deposits

Considering the provisions of the Act and provisions of Companies (Acceptance of Deposits) Rules, 2014, if the Company decides to accept the deposits from the members / public, a resolution needs to be passed in the general meeting of the members of the Company, permitting acceptance of deposits and approving the terms and conditions, subject to which such deposits shall be accepted. Considering the present financial position of the Company, Company may not need to accept deposits from time to time. The Company shall comply with the provisions of Section 74 of the Act.

In order to enable the Board to take a decision about acceptance/renewal of deposits, from time to time, depending on the financial position of the Company and prevalent rate of interest, the Board recommends that powers be vested in the Directors of the Company to accept the deposits from the Members of the Company and from Public, up to the permitted limits.

Such deposits would be unsecured deposits carrying interest rate depending on the rate of interest prevalent from time to time. The term of deposits to be accepted shall not be less than six months and not more than thirty six months.

The Company, before accepting deposits, shall comply with all other formalities as prescribed by the Act and the Companies (Acceptance of Deposits) Rules, 2014, as in force from time to time.

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

The Board recommends the resolution for approval.

By Order of the Board of Directors
For Force Motors Limited

Kishore P. Shah

Pune, 20th July 2017. Company Secretary & Compliance Officer

Registered Office :

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

CIN : L34102PN1958PLC011172

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