



FML: SEC: F-42 (16)

31<sup>st</sup> July 2024

To, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	To, <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor Plot No.C-1, G Block, Bandra-Kurla Complex Bandra (East), Mumbai 400 051.
<b>Scrip Code: 500033</b>	<b>NSE Symbol: FORCEMOT</b>

**Sub.: Intimation for publication of Newspaper advertisement - Unaudited Financial Results for the Quarter ended on 30<sup>th</sup> June 2024.**

Dear Sir / Madam,

In terms of Regulation 30 of SEBI (LODR) 2015, please find attached herewith the copies of the newspaper advertisement of Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2024 published in Financial Express (English) and Loksatta (Marathi) on 31<sup>st</sup> July, 2024.

The same is also available on website of the Company at [www.forcemotors.com](http://www.forcemotors.com)

Thanking you,

Yours faithfully,  
For **Force Motors Limited**

**Rohan Sampat**  
Company Secretary & Compliance Officer  
M. No. A33820

Encl.: A/a.

**FORCE MOTORS LIMITED**

CIN L34102PN1958PLC011172

**Regd. Office :** Mumbai-Pune Road, Akurdi, PUNE – 411 035, INDIA. Tel. : (+91) 20 2747 63 81  
Visit us at : [www.forcemotors.com](http://www.forcemotors.com)

**FORCE MOTORS LIMITED**

CIN L34102PN1958PLC011172  
 Regd. Office : Mumbai-Pune Road, Akurdi, Pune - 411 035, INDIA.



**EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024.**

Sr. No.	Particulars	CONSOLIDATED (₹ IN LAKHS)		
		Quarter ended 30 June 2024 (Unaudited)	Year ended 31 March 2024 (Audited)	Quarter ended 30 June 2023 (Unaudited)
1	Total Income from Operations	1,88,490	6,99,213	1,48,755
2	Net Profit before Tax and Exceptional items	18,182	60,507	10,725
3	Net Profit before Tax and after Exceptional items	18,182	60,507	10,725
4	Net Profit after Tax	11,573	38,821	6,859
5	Total Comprehensive Income for the period [comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	11,863	39,341	7,144
6	Equity Share Capital	1,318	1,318	1,318
7	Other Equity (as shown in the Audited Balance Sheet of the previous year)		2,24,196	
8	Earnings Per Share (Face value of ₹10/- per Share) Basic and Diluted Earnings Per Share (not annualised) (in ₹)	87.81	294.54	52.04

**KEY STANDALONE FINANCIAL INFORMATION :**

Sr. No.	Particulars	STANDALONE (₹ IN LAKHS)		
		Quarter ended 30 June 2024 (Unaudited)	Year ended 31 March 2024 (Audited)	Quarter ended 30 June 2023 (Unaudited)
1	Total Income from Operations	1,88,478	6,99,165	1,48,744
2	Profit before Tax and Exceptional Items	18,566	61,842	11,060
3	Profit before Tax and after Exceptional Items	18,566	61,842	11,060
4	Profit after Tax	11,959	40,168	7,197
5	Total Comprehensive Income (after tax)	12,248	40,685	7,481

The above information has been extracted from the detailed Quarterly Financial Results, which have been reviewed by the Audit Committee, approved by the Board of Directors, subjected to a limited review by the Statutory Auditors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges website at [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and on the Company's website at [www.forcemotors.com](http://www.forcemotors.com).

For and on behalf of the Board of Directors

Place : Pune  
 Date : 30 July 2024

**PRASAN FIRODIA**  
 Managing Director  
 DIN : 00029664



[www.forcemotors.com](http://www.forcemotors.com)



**HOWARD HOTELS LIMITED**

Regd Office:- 20, Maurya Complex, B-28 Subhash Chowk, Laxmi Nagar, New Delhi-110092  
 Corp.Off.: Hotel Howard Plaza, Fatehabad Road, Agra-282001  
 CIN- L74899DL1989PLC038622 Tel: 0562-404-8600, Fax: 0562-404-8666  
 Email: [info@howardhotelsltd.com](mailto:info@howardhotelsltd.com), Website: [www.howardhotelsltd.com](http://www.howardhotelsltd.com)

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2024**

S. No.	Particulars	Rs. in lakhs except per share data			
		Quarter Ended		Year Ended	
		June 30, 2024 (Reviewed)	March 31, 2024 (Audited)	June 30, 2023 (Reviewed)	March 31, 2024 (Audited)
1	Total income from operations	308.76	479.81	256.89	1338.63
2	Net Profit/(Loss) for the period (before tax and exceptional items)	-76.98	34.74	19.70	127.58
3	Net Profit/(Loss) for the period before tax (after exceptional items)	-76.98	34.74	19.70	127.58
4	Net Profit/(Loss) for the period after tax (after exceptional items)	-76.98	2.25	19.70	95.09
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	-76.98	3.35	19.70	96.19
6	Equity Share Capital	911.32	911.32	911.32	911.32
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	191.91
8	Earnings Per Share (of Rs. 10/- each) for continued and discontinued operations				
	Basic	-0.84	0.02	0.22	1.04
	Diluted:	-0.84	0.02	0.22	1.04

Notes : The above is an extract of the detailed format of Quarterly Financial results filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the quarterly results are available on the stock exchange website i.e. [www.bseindia.com](http://www.bseindia.com) and on Company website [www.howardhotelsltd.com](http://www.howardhotelsltd.com)

For and on behalf of the Board of Directors of Howard Hotels Limited

Sd/-  
**Nirvikar Nath Mittal**  
 (Whole Time Director)  
 DIN: 00536470

Place: Agra  
 Date: July 30, 2024

**MONARCH NETWORK CAPITAL LIMITED**

CIN: L65920GJ1903PLC120014  
 Regd. Office: Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Road SE, Zone -5, GIFT City, Gandhinagar, Gujarat - 382355  
 Corp. Office: "Monarch House", Opp. Pralhadbhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad-380009

Tel No.: 91 079 28666500 | Email: [cs@mnclgroup.com](mailto:cs@mnclgroup.com) | Website: [www.mnclgroup.com](http://www.mnclgroup.com)

**NOTICE OF EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY ("EGM")**

Notice is hereby given that the Extraordinary General Meeting ("EGM") of Monarch Network Capital Limited ("the Company") is scheduled to be held on Thursday, August 22, 2024 at 10:00 a.m. at the Corporate Office of the Company situated at "Monarch House", Opp. Pralhadbhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad-380009, India, to transact the business as set out in the notice convening EGM.

In compliance with the Circulars issued by the Ministry of Corporate Affairs ("MCA") and Securities Exchange Board of India ("SEBI"), the Notice of the EGM has been sent to all the Members of the Company whose email-ids are registered with the Registrar and Share Transfer Agent/Depository Participant(s)/Depositories and to all other persons so entitled. Notice of EGM will also be available on the Company's website i.e. at <https://www.mnclgroup.com/investor-relation>.

Pursuant to the provisions of Section 109 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI"), Regulation 44 of the SEBI Listing Regulations read with MCA Circulars, as amended from time to time and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the EGM and facility for those Members participating in the EGM to cast votes through e-Voting system during the EGM of the Company. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") as the authorised agency for facilitating voting through electronic means. Detailed procedure for remote e-Voting / e-Voting during the EGM is provided in the Notice of the EGM.

The remote e-voting period begins on 18th day of August, 2024 at 9:00 AM (IST) and ends on 23rd day of August, 2024 at 5:00 PM (IST). During this period, Members of the Company

**Indian Bank**  
 Head Office, Recovery Department,  
 Indian Bank Building, 5th Floor, No. 66,  
 Rajaji Salai, Chennai - 600001.  
 Phone : 044-25279967 E-mail: [horecovery@indianbank.co.in](mailto:horecovery@indianbank.co.in)

**Letter to Borrower Communicating the Decision / Orders of Wilful Defaulter Screening Committee Classifying as Wilful Defaulter**

Date: 30.07.2024  
 1. M/s. Priya Limited (Borrower Company)\*\* 2. Mrs. Saroj Bhuwania (Director)

Dear Sir,  
 M/s. Priya Limited has availed (1) FBP/FBN DA 90 days for Chemical, 180 days for Electronics Division (2) Inland/Import Lc DP/DA 90 days (3) Guarantee facilities of Rs. 18.00 Crores on 07.02.2017 from our Mumbai Fort Branch. The Company is engaged in Import and export of Dyes, Chemicals and Computer peripherals. The Company's credit facility was lastly reviewed on 07.02.2017 for Rs. 18.00 Crores. The account turned into NPA on 31.07.2018. The total outstanding balance as on 20.11.2021 is Rs. 14.99 Crores in view of the default committed by the borrower, the case was examined by the Wilful Defaulter Screening Committee (WDSC) on 05.10.2021, with a view to ascertain Wilful Default on the part of the Borrower Company and its Directors as per the guidelines laid down by the RBI. The Committee observed prima facie that irregularities/default meets the criteria to be classified as Wilful Defaulter and accordingly approved to issue Show Cause Notice (SCN) to classify M/s. Priya Limited, its Directors Mr. Arunkumar Bhuwania, Mr. Aditya Bhuwania, Mrs. Saroj Bhuwania, Mr. Ashish Bhuwania and its Guarantors M/s. Cheshire Properties Investment Pvt. Ltd. and M/s. Brent Properties Investment Pvt. Ltd. as Wilful Defaulter. The Show Cause Notice, (SCN) duly informing the ground of the Wilful default, was sent to the Borrower Company and its Directors to their Business /Residential address vide letter dated 20.11.2021 as to why they should not be classified as "Wilful Defaulter" by specifying the following grounds /allegations of wilful default. Grounds of Wilful Default: The Forensic Auditor K.M Tulian & Associates Chartered Accountants report dated 17.09.2018 for the review period FY 2016-17 & FY 2017-18 has observed the following:  
 Routing of Transactions Outside Consortium Banks:  
 > M/s. Priya Limited has operated the following accounts outside consortium without the knowledge of the lender.

Bank Name	Purpose	Bank Account No
State Bank of India	Business operation	10072820719
State Bank of India	Business operation *	11147705424
State Bank of India	Business operation	30888373490
Axis Bank	Business operation	5010200009620
HDFC Bank	Business operation	00600330001136
HDFC Bank	Dividend Payout	60851000155
HDFC Bank	Dividend Payout	50200002079014
HDFC Bank	Dividend Payout	50200005980012
HDFC Bank	Dividend Payout	50200012606522
HDFC Bank	Dividend Payout	502000020264491
ICICI Bank	Dividend Payout	1105022355

Business transactions routed through non-consortium banks in violation of agreed terms has resulted in lower credit in the accounts of consortium banks leading to default. During FY 2018-19 (till Jul-18) company has routed 36% through non consortium accounts.

**Dividend Pay-Out:**  
 ✓ In FY 2017-18 and FY 2016-17, Priya Limited has declared dividend of 10% (Rs. 1 per share) from reserves, although it has loss in FY 2016-17 of Rs. 1.72 Crores resulting in net dividend payout of Rs. 35.43 Lakhs (including DDT) for each year. The company has not taken approval from Banks for declaring dividend particularly when it was incurring losses and facing financial crunch.

**Related Party Transactions:**  
 ✓ Out of total sales of Rs. 91.22 Crores (excluding taxes) in FY 2017-18, Rs. 10.64 Crores (12%) were to related parties M/s. Delta Technology Ltd. and M/s. VXL software Solutions Pvt. Ltd. Out of total purchase of Rs. 81.63 crores in FY 2017-18, Rs. 17.42 crores (21%) were from related party M/s. VXL Software Solution Pvt. Ltd. The sales and purchases are routed through related parties to inflate turnover and to show business potential.

**Transactions with Daymount Ltd:**  
 M/s. Daymount Ltd. (UK based company) is a common investor in Priya Ltd. (4.16%) and in VXL Instruments Ltd. (13.38%) respectively. During the year 2016-17, 100% of purchases from Daymount Limited were sold to M/s. VXL Instruments Ltd, whereas in year 2017-18, 95% of purchases were sold to VXL Instruments. Board of Directors has approved amalgamation of VXL Instruments Ltd. with Priya Limited in Board meeting held on 29th March 2016 and same was withdrawn in the subsequent Board Meeting held on 08th September 2016. Since, Daymount Ltd is a common investor in both companies, the above transaction shows routing and sharing of margin with Priya Ltd. This is an attempt to inflate the purchases and sales figures of Priya Ltd.

Priya Ltd. received credit of 120 days from Daymount Ltd. during FY 2016-17 and FY 2017-18 and total payment Rs. 47.62 Crores was always made prior to due date where the utilized credit period ranges from 1 to 114 days. Further, Priya Ltd. made interest free advances on refundable basis (National Interest Rs. 12.29 lakhs @ 13.50 %). In Feb' 18 and Mar' 18 has made purchase return of Rs. 6.49 Crores to Daymount Ltd. and refund is yet to be received. However, in Apr' 18 to Jun' 18 period, Priya Ltd made payment of Rs. 16.98 Crores without adjusting the above purchase return. Hence, huge financial irregularities were committed on the part of borrower with regard to related party transaction.

> **Transaction with VXL Instruments Ltd:**  
 Mr. Arunkumar Bhuwania is common director in Priya Ltd. and VXL Instruments Ltd. Further, Priya Ltd. and Ms. Saroj Bhuwania hold 6.74 % and 1.66 % stake in VXL Instruments Ltd. The Sales and Purchases transactions in FY 2016-17 & FY 2017-18 is given below:

Transaction	FY 2016-17	FY 2017-18
Sales of Electronics	25.02	36.97

(Rs. in Crores)

