NOTICE OF AGM

NOTICE is hereby given that the 3rd Annual General Meeting of the members of **FORCAS STUDIO LIMITED** will be held on Wednesday, September 23, 2026 at 12.30 P.M. through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Annual Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and the Auditors' thereon; and

2. To appoint a director in place of Mr. Sailesh Agarwal (DIN: 02856973), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Approval for revision in the Remuneration of Mr. Sailesh Agarwal (DIN: 02856973), Managing Director.

   To consider and, if thought fit, to pass with or without modification the following Resolution as a **Special Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable provisions of the Listing Regulations, upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and are hereby accorded for revision of managerial remuneration of Mr. Sailesh Agarwal (DIN: 02856973), Managing Director of the Company on the terms and conditions as set out hereto including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his tenure, notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Act.

   A. SALARY: Rs. 8,00,000/- per month

   B. PERQUISITES:

   Category A:

   1. Medical Reimbursement for self and family as per the rules of the Company.

   2. Leave Travel Reimbursement of domestic & foreign along with family as per the rules of the Company.

Category B:

1. Contribution to Provident Fund, Superannuation Fund, Annuity Fund or Gratuity as per the rules of the Company.

2. Encashment of leave as per the rules of the Company.

Category C:

1. Car, telephone at residence and mobile phone for use on Company's business.

RESOLVED FURTHER THAT the above terms and conditions may be altered, modified or varied including the remuneration as approved above, in such manner as may be agreed to between the Board and Mr. Sailesh Agarwal.

RESOLVED FURTHER THAT during the tenure of Mr. Sailesh Agarwal, the remunerations as approved hereby shall be paid to him as a minimum remuneration in compliance with the limits specified in Section II of Part II of Schedule V of the Companies Act, 2013, as may be applicable for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution."

4. Approval for revision in Remuneration of Mr. Sourav Agarwal (DIN: 06462775), Whole-time Director & Chief Financial Officer.

To consider and, if thought fit, to pass with or without modification the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable provisions of the Listing Regulations, upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and are hereby accorded for revision of managerial remuneration of Mr. Sourav Agarwal (DIN: 06462775), Whole-time Director & CFO of the Company on the terms and conditions as set out hereto including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his tenure, notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Act.

A. SALARY: ₹3,00,000/- per month

B. PERQUISITES:

Category A:

1. Medical Reimbursement for self and family as per the rules of the Company.

2. Leave Travel Reimbursement of domestic & foreign along with family as per the rules of the Company.

Category B:
1. Contribution to Provident Fund, Superannuation Fund, Annuity Fund or Gratuity as per the rules of the Company.

2. Encashment of leave as per the rules of the Company.

Category C:
1. Car, telephone at residence and mobile phone for use on Company's business.

RESOLVED FURTHER THAT the above terms and conditions may be altered, modified or varied including the remuneration as approved above, in such manner as may be agreed to between the Board and Mr. Sourav Agarwal.

RESOLVED FURTHER THAT during the tenure of Mr. Sourav Agarwal, the remunerations as approved hereby shall be paid to him as a minimum remuneration in compliance with the limits specified in Section II of Part II of Schedule V of the Companies Act, 2013, as may be applicable for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution."

5. Appointment of Mrs. Neha Agarwal (DIN: 11145262) as an Independent Director.

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

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee, Mrs. Neha Agarwal (DIN: 11145262), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from May 23, 2026 in terms of Section 161 of the Companies Act, 2013, who holds office up to the date of the ensuing Annual General Meeting, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 years to hold office as such from May 23, 2026 to May 22, 2031, and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all actions and steps as necessary or desirable to give effect to this resolution in conformity with the Provisions of the Act."

6. Approval of 'Forcas Studio Employee Stock Option Plan, 2026' for Eligible Employee of the Company.

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

   "**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the rules framed thereunder, Regulation 6 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the "SEBI SBEB Regulations") and any other applicable provisions, if any, , the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the circulars/guidelines/other regulations issued by the Securities and Exchange Board of India ("SEBI"), the relevant clauses of the Memorandum and Articles of Association of the Company and all other applicable regulations, rules and circulars/guidelines in force, from time to time (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions, as may be necessary and such condition(s) and modification(s) as may be prescribed or imposed, while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee duly constituted by the Board, which has been designated as the Compensation Committee in pursuance of Regulation 5 of the SEBI Regulations to exercise its powers, including the powers conferred by this resolution); the consent and approval of the members of the Company be and is hereby accorded to the Forcas Studio Employee Stock Option Plan, 2026 ("the ESOP plan") and to authorize the Board to create, offer, grant and issue from time to time, in one or more tranches, not exceeding 2,00,000 (Two Lakh) Equity Shares, being 0.11% of paid up equity shares of the company as on March 31, 2026, employee stock options under Forcas Studio Employee Stock Option Plan 2026, exercisable into equal number of equity shares of face value of ₹ 10/- (Rupees Ten) each fully paid-up of the Company, (or such other number adjusted in terms of ESOP 2026 as per applicable law), for the benefit of (i) employees of the Company, who is exclusively working in India or outside India (as defined in the ESOP 2026); and/or (ii) directors of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group, but excluding an independent director (selected on the basis of criteria decided by the Board) under the Forcas Studio Employee Stock Option Plan 2026, but does not include (a) an employee who is a promoter or a person belonging to the promoter group; or (b) a director who, either himself or through his relative or through any body-corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company (hereinafter referred to as "Eligible Employees").

   RESOLVED FURTHER THAT the Board be and is hereby authorized to formulate, evolve, decide upon and implement the ESOP 2026 on the terms and conditions contained therein and stated in the explanatory statement annexed hereto including instances, where such Stock Options shall lapse and to grant such number of Stock Options, to such employees and Directors of the Company, at such other price, at such time and on such terms and conditions as set out in the Forcas Studio Employee Stock Option Plan 2026 and as the Board may in its absolute discretion think fit, subject to SEBI Regulations and other applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the Forcas Studio Employee Stock Option Plan 2026 from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the Forcas Studio Employee Stock Option Plan 2026, as the Board may, in its absolute discretion, think fit, subject to SEBI Regulations and other applicable laws.

RESOLVED FURTHER THAT in the event of any Corporate Action such as bonus issue, rights issue, stock split, merger, de-merger, transfer of undertaking, sale of a division or any such capital or corporate restructuring, subject to the provisions of the Forcas Studio Employee Stock Option Plan 2026; the number of Options (vested as well as unvested) or the Exercise Price in respect of the Options or both the number and the Exercise Price, may be determined after making fair and reasonable adjustments, by the Company in consultation with the Compensation Committee, to be such number and/or Exercise price as is appropriate in accordance with the SEBI guidelines and other applicable provisions provided that (i.) the number and price of Options shall be adjusted in a manner such that total value to the Grantee remains the same after the corporate action and (ii.) the Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Grantee; and that the above ceiling of 0.11 % i.e., 2,00,000 (Two lakh) Equity Shares shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon the exercise of Stock Options, shall rank pari-passu in all respect including dividend with then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any variation, amendment, modification or alteration in the Forcas Studio Employee Stock Option Plan 2026 as it may deem fit, from time to time in its absolute discretion, subject to and in conformity with the provisions of the Act, the SEBI Regulations and other applicable laws, unless such variation, amendment, modification or alteration is detrimental to the interest of the Eligible Employees, who have been granted Stock Options.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI Regulations, Act and any other applicable laws and regulations to the extent relevant and applicable to Forcas Studio Employee Stock Option Plan 2026.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the Forcas Studio Employee Stock Option Plan 2026 as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the shareholders of the Company to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of Forcas Studio Employee Stock Option Plan 2026 and to take all such steps and do all such acts as may be incidental or ancillary thereto."

7. Approval of Forcas Studio Employee Stock Option Plan, 2026 for Eligible Employee of the Group Companies including its Subsidiary or its Associate Company.

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

   "**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the rules framed thereunder, Regulation 6 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (the "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the circulars/guidelines/other regulations issued by the Securities and Exchange Board of India ("SEBI"), the relevant clauses of Memorandum and Articles of Association of the Company and all other applicable regulations, rules and circulars/guidelines in force, from time to time (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions, as may be necessary and such condition(s) and modification(s) as may be prescribed or imposed, while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee duly constituted by the Board, which has been designated as the Compensation Committee in pursuance of Regulation 5 of the SEBI Regulations to exercise its powers, including the powers conferred by this resolution); the consent and approval of the members of the Company be and is hereby accorded to the Forcas Studio Employee Stock Option Plan 2026 ("the ESOP Plan") and to authorize the Board to create, offer, grant and issue from time to time such number of stock options exercisable into not more than 2,00,000 (Two lakh) equity shares of ₹10/- each ("Equity Shares") being 0.11 % of the paid-up equity shares of the Company as on March 31, 2026 (or such other number adjusted in terms of ESOP 2026 as per applicable law), at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board or the Nomination and Remuneration Committee, as applicable in accordance with the SEBI SBEB & SE Regulations or other provisions of law as may be prevailing at that time, for the benefit of (i) employees, who is exclusively working in India or outside India; and/or (ii) directors, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group, but excluding an independent director (selected on the basis of criteria decided by the Board) under the Forcas Studio Employee Stock Option Plan 2026, of a group company, including subsidiary (present or future) or its associate company, in India or Outside India, or of a holding company of the Company, present or future, but does not include (a) an employee who is a promoter or a person belonging to the promoter group; or (b) a director who, either himself or through his relative or through any body-corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company (hereinafter referred to as "Eligible Employees").

RESOLVED FURTHER THAT the Board be and is hereby authorised to formulate, evolve, decide upon and implement the Forcas Studio Employee Stock Option Plan 2026 on the terms and conditions contained therein and stated in the explanatory statement annexed hereto including instances, where such Stock Options shall lapse and to grant such number of Stock Options, to such employees and Directors of a group company, including subsidiary or its associate company, in India or Outside India, or of a holding company of the Company, at such other price, at such time and on such terms and conditions as set out in the Forcas Studio Employee Stock Option Plan 2026 and as the Board may in its absolute discretion think fit, subject to SEBI Regulations and other applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the Forcas Studio Employee Stock Option Plan 2026 from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the Forcas Studio Employee Stock Option Plan 2026, as the Board may, in its absolute discretion, think fit, subject to SEBI Regulations and other applicable laws.

RESOLVED FURTHER THAT in the event of any Corporate Action such as bonus issue, rights issue, stock split, merger, de-merger, transfer of undertaking, sale of a division or any such capital or corporate restructuring, subject to the provisions of the Forcas Studio Employee Stock Option Plan 2026; the number of Options (vested as well as unvested) or the Exercise Price in respect of the Options or both the number and the Exercise Price, may be determined after making fair and reasonable adjustments, by the Company in consultation with the Compensation Committee, to be such number and/or Exercise price as is appropriate in accordance with the SEBI guidelines and other applicable provisions provided that (i.) the number and price of Options shall be adjusted in a manner such that total value to the Grantee remains the same after the corporate action and (ii.) the Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Grantee.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon the exercise of Stock Options, shall rank pari-passu in all respect including dividend with then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any variation, amendment, modification or alteration in the Forcas Studio Employee Stock Option Plan 2026 as it may deem fit, from time to time in its absolute discretion, subject to and in conformity with the provisions of the Act, the SEBI Regulations and other applicable laws, unless such variation, amendment, modification or alteration is detrimental to the interest of the Eligible Employees, who have been granted Stock Options.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI Regulations, Act and any other applicable laws and regulations to the extent relevant and applicable to Forcas Studio Employee Stock Option Plan 2026.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the Forcas Studio Employee Stock Option Plan 2026 as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the shareholders of the Company to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of Forcas Studio Employee Stock Option Plan 2026 and to take all such steps and do all such acts as may be incidental or ancillary thereto."

July 28, 2026

Registered Office:
Forcas Studio Limited
Tara Maa Tower, B3-71C/161 B B T Road,
Vivekanandapur, South 24 Parganas,
Thakurpukur Mahestola - 700141
Tel: + 033-2950 1056
Email: info@forcasstudio.in
Website: www.forcasstudio.com
CIN: L14101WB2024PLC267500

By order of the Board
For **Forcas Studio Limited**

Sailesh Agarwal
Managing Director
DIN: 02856973

NOTES:

1. Pursuant to the latest General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") read with Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated 11th November 2024 and other applicable circulars issued by Securities and Exchange Board of India ("SEBI") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. A statement giving relevant details of the director seeking appointment/ reappointment under Item No. 2 & 5 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith as **Annexure-A**.

3. The Explanatory Statement setting out material facts concerning the business under Item Nos. 3 to 6 of the Notice is annexed hereto. *[Section 102 of the Companies Act, 2013 ("Act")]*

4. Pursuant to the Circular No.14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for the AGM and, hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The Board of Directors has appointed **CS Md. Shahnawaz, Practicing Company Secretary (ACS No. 21427, CP No. 15076)** as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

5. Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc) are required to send scanned copy of its Board or governing body resolution/ authorization etc., authorizing its representative to attend AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization be sent to the Scrutinizer by email through its registered email address to *msassociates16@gmail.com* with a copy marked to *evoting@nsdl.co.in.*

6. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Members can login and join the AGM 30 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members holding 2% or more

shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors at the AGM, shall be without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.

8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

10. For ease of conduct, members who would like to ask questions/express their views on the items of the business to be transacted at the meeting can send their questions/ comments in advance mentioning their name, demat account number, email id and mobile number to *cs@forcasstudio.in*. The same will be replied by the Company suitably. Those Members who have registered themselves as a speaker will only 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. Members to intimate change in their details:
    Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/ mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz., name of the bank and branch details, bank account, MICR code, IFSC code, etc.
    a) **For shares held in electronic mode**: to their DPs
    b) **For shares held in physical mode**: to the Company/RTA in prescribed Form ISR-1 and other forms. [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023].

    The facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. [Section 72 of the Act]

12. The Registers of Members and Share Transfer Books of the Company will remain closed from Thursday, September 17, 2026 to Wednesday, September 23, 2026 (both days inclusive) for the purpose of annual closure of books.

13. In compliance with the aforesaid MCA Circular No. 17/2020 dated April 13, 2020, the Notice of the AGM along with the 3rd Annual Report 2025-26 is being sent only through

electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report are available on the website of the Company at *www.forcasstudio.com*, on the website of the Stock Exchange i.e. National Stock Exchange of India Limited at *www.nseindia.com* and on the website of National Securities Depository Limited (NSDL) i.e. *www.evoting.nsdl.com* (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM). Company's web-link on the above will also be provided in advertisement being published in Financial Express (English Edition) and Ekdin (Bengali Edition).

14. Members who have not yet registered their e-mail address and mobile number are requested to register the same with their Depository Participants ("DP").

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs.

16. For receiving all future correspondence (including Annual Report) from the Company electronically, the Members have to register their e-mail address with their Depository Participants and the Company as well.

    Members may note that the Notice and Annual Report will also be available on the Company's website *www.forcasstudio.com*, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at *www.nseindia.com* and on the website of NSDL *www.evoting.nsdl.com*.

17. In case a person has become a member of the Company after dispatch of the AGM Notice, but on or before the cut-off date for e-voting i.e Wednesday, September 16, 2026, such person may obtain the User ID and Password from RTA requesting through e-mail at *investor@masserv.com*.

18. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.

19. The Company has not paid any dividend in past, thus, details of the amount of dividend which remained unpaid/unclaimed for a period of 7 years and due for transfer to IEPF is not applicable to the Company.

    Further, pursuant to the provisions of Section 124(6) of the Act read with the relevant Rules made thereunder, as there is no equity shares on which dividend has not been paid or claimed for seven (7) consecutive years or more, no shares are due for transfer to the IEPF as notified by the Ministry of Corporate Affairs.

20. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/email alerts regarding the details of the upcoming AGM to the Demat holders at-least 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no/email ID with their respective depository participants.

21. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturday as well as Sundays, upto the date of meeting.

22. Instructions for e-voting and joining the AGM are as follows:

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice 3rd Annual General Meeting (AGM) through electronic voting system, to members holding shares as on Wednesday, September 16, 2026 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM.

Annexure-A

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

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard -2 on General Meetings]

Name of the Director	*Sailesh Agarwal*	*Neha Agarwal*
DIN	02856973	11145262
Date of Birth	19-03-1983	03-05-1988
Age	43	38
Date of Appointment	12-01-2024	23-05-2026
Qualification	Bachelor's Degree in Commerce	Bachelor's degree in Commerce and Company Secretary.
Experience and Expertise	He is having more than a decade of experience in the field of garments manufacturing and trading. Presently, he heads purchase and finance divisions of our Company and has been associated with our Company since incorporation	She is a qualified Company Secretary with a strong academic background in Commerce and professional experience with EMC Limited. She has demonstrated exceptional capabilities in accounting, billing, and interpersonal communication, while consistently maintaining a high level of professionalism in her work.
Number of Meetings of the Board attended during the financial year (2025-26)	8 out of 8 meetings	Nil
List of Directorship/ Membership /Chairmanship of Committees of other Board	Indian Companies • Om Dealcom Private Limited • Forcas Apparel Private Limited LLP's • Forcas Fashions LLP	Indian Companies • Shradha Projects Limited • Dynamic Eyewear India Limited

Membership / Chairmanship of Committees of Other Board:	Membership: • Audit committee	**Shradha Projects Limited** Membership: • Audit Committee • Nomination and Remuneration Committee • Stakeholder's Relationship Committee **Dynamic Eyewear India Limited** Membership: • Audit Committee • Nomination and Remuneration Committee **Chairperson** • Stakeholder's Relationship Committee
Shareholding in the Company	95,40,000 shares (54.27%)	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Sailesh Agarwal is the brother of Sourav Agarwal (Wholetime Director & CFO)	NA
Terms and Conditions of appointment or re-appointment along with details of remuneration, if any to be paid and the remuneration last drawn	Being liable to retire by rotation Last Drawn remuneration: ₹8,00,000/- Per Month	NA
Justification for choosing the appointees for appointment as Independent Directors	NA	NA

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

The remote e-voting period begins on Sunday, September 20, 2026 at 9:00 A.M. and ends on Tuesday, September 22, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 16, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, September 16, 2025.

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

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

Step 1: Access to NSDL e-Voting system

A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 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	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: *www.eservices.nsdl.com* either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL viz. *www.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. 3. If the user is not registered for IDeAS e-Services, option to register is available at www.eservices.nsdl.com. Select **"Register Online for IDeAS"** Portal or click at www.eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: 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 options available against company name or e-Voting service provider - 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. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual	1. Existing users who have opted for Easi / Easiest,

Shareholders holding securities in demat mode with CDSL	they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are www.web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi Tab and then user your existing my easi username & password. 2. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/ Easiest, option to register is available at www.web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-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 website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 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 Individual shareholders holding securities in demat mode**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsdl.com either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at www.eservices.nsdl.com with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is 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:
    a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
    b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
    c) How to retrieve your 'initial password'?
        i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'
        ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
    b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
    c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to *msassociates16@gmail.com* with a copy marked to *evoting@nsdl.co.in*.

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 toll free no.: 022-4886 7000 or send a request to Amit Vishal at *evoting@nsdl.co.in*.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email *to investor@masserv.com* or *cs@forcasstudio.in*

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to *cs@forcasstudio.in* If you are an Individual shareholders 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.co.in* for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 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 link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow 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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@forcasstudio.in. The same will be replied by the company suitably.

GENERAL INSTRUCTIONS

1. 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 as well as voting at the AGM through ballot paper.

2. CS Md. Shahnawaz, Practicing Company Secretary (Membership No. ACS- 21427 & CP No. 15076) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

3. The members, who are present VC / OAVM at the AGM but have not cast their votes during the remote e-voting period, shall be allowed to cast their voting through e-voting.

4. 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.

5. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.forcasstudio.com/ and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the National Stock Exchange of India Limited.

July 28, 2026

Registered Office:
Forcas Studio Limited
Tara Maa Tower, B3-71C/161 B B T Road,
Vivekanandapur, South 24 Parganas,
Thakurpukur Mahestola - 700141
Tel: + 033-2950 1056
Email: info@forcasstudio.in
Website: www.forcasstudio.com
CIN: L14101WB2024PLC267500

By order of the Board
For **Forcas Studio Limited**

Sailesh Agarwal
Managing Director
DIN: 02856973

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 3

Mr. Sailesh Agarwal (DIN: 02856973), Managing Director has contributed significantly towards the Company's operations, financial management, strategic initiatives and overall growth, and taking into account the increased responsibilities shouldered by him, the Nomination and Remuneration Committee, at its meeting held on June 23, 2026, recommended the revision in his remuneration. The Board of Directors, at its meeting held on June 23, 2026, approved the recommendation, subject to the approval of the Members of the Company.

Accordingly, it is proposed to revise the remuneration payable to Mr. Sailesh Agarwal (DIN: 02856973), Managing Director from the existing remuneration of ₹3,00,000 per month to ₹8,00,000 (Rupees Eight Lakhs only) per month, with effect from April 1, 2026. Except for the aforesaid revision in remuneration, all other terms and conditions of his appointment, as approved by the Members, shall remain unchanged.

The members are informed that the remuneration as stated in the resolution shall be payable to Mr. Sailesh Agarwal as minimum remuneration in case, the Company's profits are inadequate in any financial year during currency of the term of Mr. Sailesh Agarwal.

Further, the Board may alter, modify or vary the terms and conditions including the remuneration as approved hereby, in such manner as may be agreed to between the Board and Mr. Sailesh Agarwal, subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which lays down the following limits for payment of managerial remuneration:

Where the effective Capital is	**Maximum Yearly Permissible Limit of Managerial Remuneration Per Person:**
₹5 crores and above but less than ₹100 crores	₹84 lakhs *

The remuneration in excess of the above limit can be paid if the same is approved by special resolution. Accordingly, it is proposed to pass a special resolution to pay remuneration, including enhanced remuneration, in excess of aforesaid limit.

The Board of Directors of your Company is of the opinion that it is in the interest of the Company to appoint Mr. Sailesh Agarwal, as Managing Director of the Company.

The Statement containing the additional information as required under Schedule V of the Companies Act, 2013 is annexed as **Annexure-B**.

Except Mr. Sourav Agarwal and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommends the resolution set out at Item No. 3 of the Notice for approval of the Members as a Special Resolution.

ITEM NO. 4

Mr. Sourav Agarwal (DIN: 06462775), Wholetime Director & CFO has contributed significantly towards the business development, strengthening of customer and business relationships, operational efficiency, the Nomination and Remuneration Committee, at its meeting held on June 23, 2026, recommended the revision in his remuneration. The Board of Directors, at its meeting held on June 23, 2026, approved the recommendation, subject to the approval of the Members of the Company.

Accordingly, it is proposed to revise the remuneration payable to Mr. Sourav Agarwal from the existing remuneration of ₹1,50,000 per month to ₹3,00,000 (Rupees Three Lakhs only) per month, with effect from April 1, 2026. Except for the aforesaid revision in remuneration, all other terms and conditions of his appointment, as approved by the Members, shall remain unchanged.

The members are informed that the aggregate remuneration as stated in the resolution shall be payable to Mr. Sourav Agarwal as minimum remuneration in case, the Company's profits are inadequate in any financial year during currency of the term of Mr. Sourav Agarwal.

Further, the Board may alter, modify or vary the terms and conditions including the remuneration as approved hereby, in such manner as may be agreed to between the Board and Mr. Sourav Agarwal, subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which lays down the following limits for payment of managerial remuneration:

Where the effective Capital is	**Maximum Yearly Permissible Limit of Managerial Remuneration Per Person:**
₹5 crores and above but less than ₹100 crores	₹84 lakhs *

The remuneration in excess of the above limit can be paid if the same is approved by special resolution. Accordingly, it is proposed to pass a special resolution to pay remuneration, including any enhanced remuneration, in excess of aforesaid limit.

The Board of Directors of your Company is of the opinion that it is in the interest of the Company to appoint Mr. Sourav Agarwal, as Whole-time Director and CFO of the Company.

Except Mr. Sailesh Agarwal and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board of Directors recommends the resolution set out at Item No. 4 of the Notice for approval of the Members as a Special Resolution.

The Statement containing the additional information as required under Schedule V of the Companies Act, 2013 is annexed as **Annexure-B**.

ITEM NO. 5

Appointment of Neha Agarwal (DIN: 11145262) as an Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, Neha Agarwal (DIN: 11145262) has been appointed as an Additional Director (Independent) of the Company w.e.f. May 23, 2026 by the Board of Directors of the Company.

Mrs. Neha Agarwal (DIN: 11145262) is a qualified Company Secretary with a strong academic foundation in Commerce and valuable professional experience with EMC Limited. She possesses extensive expertise in accounting, billing, and stakeholder communication, and has consistently demonstrated a high degree of professionalism, integrity, and commitment in her professional engagements. Mrs. Agarwal, who is proposed to be appointed as an Independent Director for a term of five years, meets all the eligibility criteria and fulfils the conditions prescribed under the Companies Act, 2013, and the rules made thereunder for appointment as an Independent Director.

The Board considers that Neha Agarwal's association as an Independent Director would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Neha Agarwal (DIN: 11145262) will hold office up to the date of the ensuing AGM. The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from members proposing the candidature of Neha Agarwal (DIN: 11145262) for the office of Independent Director.

The Company has received from Neha Agarwal (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and (iv) Form MBP 1 pursuant to Section 184 (1) and rule 9(1) of The Companies (meeting of Board and its Powers) Rules 2014. The directorship held by the proposed appointee is within the limits prescribed under the Act and Regulation 25 of the Listing Regulations.

Neha Agarwal (DIN: 11145262) does not hold any equity shares in the Company.

A copy of the draft letter of appointment, setting out the terms and conditions of appointment of Neha Agarwal, is available for inspection, without any fee, by the members at request during business hours on all working days up to the date of the AGM.

Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends the resolution set forth at item no. 5 for approval of the members.

The resolution seeking approval of members for the appointment of Neha Agarwal (DIN: 11145262) as an Independent Director of the Company is included in the Notice of AGM. She shall not be liable to retire by rotation.

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

ITEM NO. 6 & 7

Stock options are an effective instrument to attract, reward and retain the talented and key Employees in the Company. They also create a sense of ownership and participation amongst the employees of the Company and achieve sustained growth of the Company by creation of shareholder value by aligning the interests of the employees with that of the Organization.

The Board of Directors, on the recommendation of Nomination and Remuneration committee meeting, keeping in view of the above mentioned objectives, at their meeting held on July 28, 2026 formulated Forcas Studio Employee Stock Option Plan 2026 ("the ESOP Plan" for the present and/or future permanent employees of the Company including subsidiary companies of the Company (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time) (hereinafter referred to as 'employees' or 'said employees') in accordance with the applicable laws.

In terms of the provisions of Securities and Exchange Board of India (Share based employee benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Section 62(1) (b) and other applicable provisions of the Companies Act, 2013 and rules framed thereunder, issue of equity shares to the employees requires an approval of the existing Members by way of a Special Resolution and accordingly, the said Special Resolution seeks your approval for the further issue of Equity Shares under the Forcas Studio Employee Stock Option Plan 2026, to the employees of the Company, as may be determined by the Nomination and Remuneration Committee.

The Salient features of the Forcas Studio Employee Stock Option Plan 2026 as per Part C of Schedule I of Securities and Exchange Board of India (Share based employee benefits and Sweat Equity) Regulations, 2021 (the "SEBI SBEB Regulations") are as follows:

Sr. No.	Particulars	Details
a	Brief description of the scheme	The Scheme shall be called as 'Forcas Studio Employee Stock Option Plan 2026'and shall extend its benefits to the present and/or future permanent employees of the Company and its group Company(ies) including Subsidiary Company(ies), Associate Company(ies) and Holding Company (as defined under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"). The Company aims to create wealth for the employees and retain the existing key employees which will ultimately contribute to the success of Forcas Studio Limited. This purpose is sought to be achieved through the issue of Options, for and on behalf of, and at the behest of the Company to the Employees.
b	The total number of Options, SARs, shares or benefits, as the case may be, to be offered and granted	The aggregate number of Stock Options proposed to be granted under the ESOP 2026 shall not be exercisable into more than 2,00,000 (Two lakh) equity shares equivalent to 0.11% of the overall ceiling of paid-up Equity Shares as on 31st March, 2026 to be issued under the ESOP 2026 (which number shall be adjusted in lieu of adjustments/ reorganization of capital structure of the Company from time to time). The Employees are not required to pay any amount at the time of grants made to them. Upon exercise, each Stock Option entitles the relevant grantee to one Equity Share (i.e. one Option will entitle the grantee to one Equity Share). If the Company issues bonus or rights shares, the Option Grantee will not be eligible for the bonus or rights shares in the capacity of an Option Grantee, except that the entitlement to the number of options and the Exercise Price will be adjusted, as determined by the Board/NRC. Only if the employee stock options are vested and exercised and the Option Grantee is a valid holder of the shares of the Company, the Option Grantee would be entitled for bonus or rights options as

		Option holder of the Company. Accordingly, if any additional options/shares are issued by the Company to the option grantees for making such fair and reasonable adjustment, the above ceiling of 2,00,000 (Two Lakhs only) shall be deemed to be increased to the extent of such additional options/shares issued. Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued. Stock Options not vested due to non fulfilment of the vesting conditions, vested Stock Options which the grantees expressly refuse to exercise, Stock Options (vested and not exercised and unvested) which have been surrendered and any Stock Options granted but not vested or exercised within the stipulated time due to any reasons, shall lapse and these Stock Options or the underlying Equity Shares will be available for grant under the present ESOP 2026 or under a new scheme, subject to compliance with applicable laws.
c	Identification of classes of employees entitled to participate and be beneficiaries in the scheme.	(i) An employee as designated by the company, who is exclusively working in India or outside India; or (ii) A director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or (iii) An employee as defined in sub-clauses (i) or (ii) above, of a group company including subsidiary company (present or future) or its associate company, in India or outside India, or of a holding company of the Company, but does not include: 1. an employee who is a promoter or belongs to the promoter group; 2. a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% (ten percent) of the outstanding equity shares of the Company.
d	Requirements of vesting and period of vesting	Vesting of Stock Options shall be subject to, amongst other things: • The Options granted shall vest for a period not less than 1 (one) year, except

		in case of death or permanent incapacity of the grantee, in which case the Stock Options, as the case may be, shall vest immediately, and • The options which vested may be cancelled in the following events: i. Expiry of exercise period ii. Resignation/Termination due to misconduct / breach of company policies, etc. and iii. Abandonment / Long Leave.
e	The maximum period (subject to regulation 18(1) and 24(1) of these regulations, as the case may be) within which the options / SARs / benefits shall be vested	All the options/shares will get vested within maximum period of 5 years from the date of grant of option or such other period as may be decided by the Compensation Committee from time to time
f	Exercise Price, SAR price, purchase price or pricing formula	Subject to SEBI Regulations, the Nomination and Remuneration Committee, in its absolute discretion, shall determine the Exercise Price of the Options granted under the Plan, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price shall not be less than the face value of the Shares of the Company as on the Grant Date.
g	Exercise period/offer period and process of exercise/acceptance of offer	i. Any Vested Options held by an Option Grantee during the course of his or her employment with the Company may be exercised at any time within the prescribed Exercise Window(s), provided that such period shall not be less than 90 days from the date of vesting and shall not exceed a period of 3 years from the date of respective vesting of options, or in the manner determined by the Compensation Committee. ii. In the event of an Employee being transferred between the Company, its Subsidiaries, and at instance of or with consent of the Company, the Option Grantee will continue to hold all the Vested Options and can Exercise them anytime within the exercise period. All Unvested options shall vest as per the Vesting schedule. The process and conditions subject to which options can be exercised shall be

		laid down by the Board/NRC of the Company.
h	The appraisal process for determining the eligibility of employees for the scheme	In assessing eligibility, the Compensation Committee shall consider various parameters including, but not limited to, individual performance, contribution to the Company's growth, criticality of the role, length of service, future potential, leadership qualities, and alignment with the Company's long-term strategic objectives etc. The Committee may, at its discretion, give preference to high-performing and high-potential Employees who are critical to the Company's business operations, expansion plans, and overall Company growth.
i	The maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate	The maximum number of options that may be issued pursuant to this Plan shall not exceed 2,00,000 (Two Lakh) Options convertible into equal number of Equity shares of the Company. The number of Options that can be granted to an Employee under this ESOP Plan shall not, during any one year, be equal to or exceed one percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option, without prior approval of the Shareholders by way of a special resolution in a general meeting and shall be subject to the adjustments for any sub-division or consolidation of the Shares.
j	The maximum quantum of benefits to be provided per employee under a scheme.	Apart from grant of Stock Options as stated above in item (i), no monetary benefits are contemplated under the Scheme 2026.
k	Whether the scheme(s) is to be implemented and administered directly by the company or through a trust	The ESOP 2026 will be implemented and administered directly by the Company
l	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both.	The ESOP 2026 will only involve fresh issue of equity shares. Fresh Issue of equity shares will be undertaken in compliance with the SEBI SBEB & SE Regulations and other applicable laws.
m	The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.	Not applicable as the implementation of the scheme is not under trust route.

n	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);	Not Applicable
o	A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15 of the SEBI SBEB & SE Regulations.	The Company shall comply with the disclosure and the accounting policies prescribed as per the Securities and Exchange Board of India (Share based employee benefits and Sweat Equity) Regulations, 2021 and the guidelines issued by Institute of Chartered Accountants of India from time to time
p	The method which the company shall use to value its options	To calculate the employee compensation cost, the Company shall use Fair Value Method or any other applicable accounting guidelines for valuation of the options granted.
Q	the following statement, if applicable: 'In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report';	Not Applicable.
r	Period of Lock-In.	NIL
s	Terms & conditions for buyback, if any, of specified securities covered under these regulations.	Not applicable.
t	Transferability of Stock Options	The Stock Options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.
u	The particulars of the trustee in whose favour such shares are to be registered	Not applicable
v	The particulars of name, address of the trust, trustees, occupation	Not applicable

	and nationality of trustees and their relationship with the promoters, directors and key managerial personnel s	
w	Any interest of the key managerial personnel, directors or promoters in the Scheme or Trust and effect thereof	The Promoters and Promoter Group are not interested in the ESOP 2026. Directors and Key Managerial Personnel may be deemed to be interested to the extent of Stock Options as may be offered to them under the ESOP 2026.
x	The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme 2026	The benefits shall include a) Retention of Employees b) Attraction of new talent c) Enhanced performance of Employees d) Wealth creation for Employees e) Rewarding performance of Employees f) Incentivizing Employees g) Commonality of interest of Employees working exclusively with the Company or its identified subsidiaries or associates; h) Encourage Employees to align their individual performance with the Company's objectives
y	Details about who would exercise and how the voting rights in respect of the shares to be acquired under the ESOP, 2026 would be exercised	Once the shares are transferred to the Employees upon their Exercise, then the Employees will be treated as the shareholder of the company and shall exercise the right to vote in respect of such shares

July 28, 2026

By order of the Board
For **Forcas Studio Limited**

Sailesh Agarwal
Managing Director
DIN: 02856973

Registered Office:
Forcas Studio Limited
Tara Maa Tower, B3-71C/161 B B T Road,
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Thakurpukur Mahestola - 700141
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Email: info@forcasstudio.in
Website: www.forcasstudio.com
CIN: L14101WB2024PLC267500

Annexure - B

STATEMENT PURSUANT TO THE PROVISIONS OF PART II SECTION II (B)(iv) OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT TO ITEM NOS. 3 AND 4 OF THE NOTICE

I. General Information:

1. Nature of Industry: Manufacturing of Garments

2. Date or expected date of commencement of commercial production: April 10, 2010

3. In case of new companies, expected date of commencement of activities as per project approval by financial institution appearing in the prospectus: Not Applicable

4. Financial performance based on given indicators:

(₹ In Lakhs)

Sl. No.	Particulars	2025-26	2024-25	2023-24
1.	Turnover	19,800.12	14,304.10	4,073.43
2.	Profit/(Loss)before tax	1,818.62	1,164.59	272.19
3.	Net Profit/(Loss) after tax	1,363.71	862.93	213.93
4.	Paid-up share capital	1,758.00	1,758.00	1,290.00
5.	Reserves & Surplus	5,967.64	4,607.51	708.93

5. Foreign Investments or collaborations, if any- (₹ In Lakhs)

Particulars	2025-26	2024-25	2023-24
Foreign Exchange Earning	NIL	NIL	NIL
Foreign Exchange Outgo	NIL	NIL	NIL

Foreign Collaboration: None

II. Information about the appointees:

1) Background details:

Mr. Sailesh Agarwal

Mr. Sailesh Agarwal (DIN: 02856973), aged 43 years, is the Managing Director of the Company. He is appointed as Managing Director of the Company w.e.f. February 27, 2024. Mr. Sailesh Agarwal is a Promoter Director of the Company. Mr. Sailesh Agarwal is a commerce graduate from University of Calcutta. He is having more than 22 years of experience in the field of garment manufacturing and trading and in fashion industry. He is the main driving force behind the Company and responsible for overall management of the Company. He has played a key role in growth and development of the Company to the present level.

Mr. Sourav Agarwal

Mr. Sourav Agarwal (DIN: 06462775), aged 42 years, is appointed as Whole-time Director and CFO of the Company w.e.f. February 27, 2024. Mr. Sourav Agarwal is a Promoter Director of the Company. Mr. Sourav Agarwal holds Bachelor of Commerce degree from University of Calcutta. He is having more than 15 years of experience in the field of garments manufacturing and trading.

2) Remuneration proposed:

As stated in the proposed Special Resolutions at Item Nos. 3 and 4 in the Notice.

3) The proposed remuneration is comparable and competitive, considering the industry, size of the Company, the managerial position and the credentials of Mr. Sourav Agarwal, Whole-time Director and CFO, and Mr. Sailesh Agarwal, Managing Director.

4) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Mr. Sourav Agarwal, Whole-time Director and CFO, and Mr. Sailesh Agarwal, Managing Director are the promoter of the Company. The promoter and promoters' group holds 82.17% in the Company as on the date of the Notice.

Mr. Mr. Sailesh Agarwal, Managing Director holds 95,40,000 (73.95%) equity shares and Mr. Sourav Agarwal, Whole-time Director holds 10,60,000 (8.22%) equity shares.

III. Other Information

1. Reason of Loss or inadequate profit:

   The company is regularly making profit. Our Company is in manufacturing of garments.

2. Step taken or proposed to be taken for improvement: Presently the Company is in the business of manufacturing of garments. The Company is in phase of expansion and is stabilizing its position as one of the prominent garment brand for the lower middle class of tier II and tier III cities and towns in India. The Company has also developed a market presence network, and the Company's brands are now well accepted in the region it operates. Accordingly, the Company is taking significant step to enhance its operational capacity and reach. The increase in operations and reach will result in increase in profitability.

3. Expected increase in productivity and profits in measurable terms: The increase in sales volume is showing signs of Company's growth and expansion. We, therefore, are reasonably confident of achieving the better profit in comparison with the previous years.