

Annexure - II

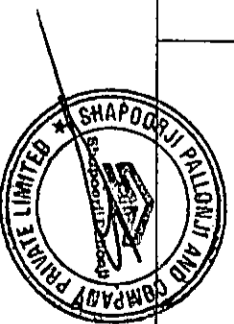
Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Forbes & Company Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Shapoorji Pallonji and Company Private Limited (SPCPL)
Total promoter shareholding in the listed company	No. of shares- 95,25,691 % of total share capital – 73.85%
Encumbered shares as a % of promoter shareholding	68.88% of SPCPL & 67.67 % of the total Promoter Shareholding
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

Details of all the existing events/ agreements pertaining to encumbrance

Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Encumbrance 1 (Date of creation of encumbrance: 29/03/2019)	Encumbrance 2 (Date of creation of encumbrance: 25/04/2019)	Encumbrance 3 (Date of creation of encumbrance: 16/05/2019)	Encumbrance 4 (Date of creation of encumbrance: 21/06/2019)
No. and % of shares encumbered		Pledge No. of shares: 9,50,000 % of total share capital : 7.37%	Pledge No. of shares: 33,53,641 % of total share capital: 26%	Pledge No. of shares: 19,23,077 % of total share capital: 14.91%	Pledge No. of shares: 2,19,781 % of total share capital: 1.70%



Specific details about the encumbrance	Name of the entity in whose favor shares encumbered (X)	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Listed company and its group companies (if any) - 1. ... 2. ... Other entities (if any) - 1. ... 2. ...	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument	NO	NO	NO
		Trusteeship Company providing services like/acting as Debenture Trustee, Security Trustee, Share Pledge Trustee etc		NBFC	NBFC	NBFC	
Names of all other entities in the agreement		Shapoorji Pallonji And Company Pvt Ltd		Gossip Properties Private Limited	S D Corporation Private Limited	S D Corporation Private Limited	
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating				NO	NO	NO	
				3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument			



Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)		Rs. 208,73,87,500	Rs. 799,99,42,923	Rs. 384,52,88,615	Rs. 38,57,26,644.05	Amount involved (against which shares have been encumbered) (B)	
							Ratio of A / B	1.04
End use of money	Borrowed amount to be utilized for what purpose. (a) Personal use by promoters and PACs (b) For the benefit of listed company	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	The entire facility utilized by Company (SPCPL) towards repayment and/or prepayment of its existing debt and for general corporate purposes.	-For further lending	Repayment of part of the existing borrowings availed by S D Corporation Private Limited including any interest thereon;	Repayment of part of the existing borrowings availed by S D Corporation Private Limited including any interest thereon;	Rs. 200 Crores	Rs. 100 Crores
							Rs. 150 Crores	Rs. 150 Crores

For Shapoorji Pallonji and Company Private Limited



DIRECTOR
Din:00010075
Date: 4th October, 2019
Place: Mumbai

