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21st June, 2019

The Bombay Stock Exchange, Jeejeebhoy Tower, Dalal Street, Fort, MUMBAI - 400 001.



Dear Sirs,

Sub: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeover) Regulations, 2011.

We hereby inform you that our company has pledged 2,19,781 Equity shares of Forbes and Company Limited, on 21st June, 2019 representing 1.70% of the subscribed equity share capital of Forbes and Company Limited, (Target Company).

Particulars are given in the enclosed format.

Yours faithfully, For SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED,

DIRECTOR DIN: 100075

Shapoorji Pallonji And Company Private Limited

Corporate Office: SP Centre, 41/44, Minoo Desai Marg, Colaba, Mumbai - 400 005, Maharashtra, India. Tel: +91 22 6749 0000 Fax: +91 22 6633 8176 www.shapoorjipallonji.com Regd. Office: 70, Nagindas Master Road, Fort, Mumbai - 400 023.

CIN: U45200MH1943PTC003812

## Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance. in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	FORBES & COMPANY LIMITED
Names of the stock exchanges where the shares of the target company are listed	BSE LIMITED
Date of reporting	21/06/2019
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED
Date of the creation of encumbrance:	21/06/2019

A	,												
name of the	Promoter	tho	Promoter holding	olding	Details of eve	ents pertaining to	Details of events pertaining to encumbrance (3)					Post event holding	t holding
promoter	moral summer	THE	aiready	(0)								of encumbered	bered
(S) OI FACS	ranger company	pany	encumbered (2)	(Z) D								shares {creation	eation
WILL IIII	(3)											[(2)+(3)]/	
												release [(2)-(3)]	2)-(3)]
												/ invocation	on
												[(1)-(3)]]	
	Number	% of	% of Number	% of	% of Type of	Date of	Type of	Reasons for	Number	% of	Number % of Name of the	Number	% of total
		LOTAL		10121	event	creation/	encumbrance	encumbrance		share	entity in		share
		capital		Share	(creation /	release/	(pledge/ lien/	*		capital	whose favor		capital
		capital		capita	Telego/	III A DE CALIOIT OT	mon-disposar				shares		
				-	invocation)	encumbrance	undertaking/				encumbered		
							others)				**		
SHAPOORJI 93,59,293 72.56% 62,26,718 48.27% Creation	93,59,293 7	2.56%	62,26,718	48.27%		21/06/2019	Pledge	Additional	2,19,781 1.70%		Hero Fincorp 64,46,499 49.98%	64,46,499	49.98%
PALLONJI								Collateral for			Limited		
							The same of the sa						

FORBES 1,66,398 1.29% CAMPBELL FINANCE LIMITED	AND COMPANY PRIVATE LIMITED
1,66,398	
1.29%	
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NE	
Not Applicable	Term Loan taken by SD Corporation Private Limited (associate of subsidiary)

## For Shapoorji Pallonji and Company Private Limited

Signature of the Authorized Signatory:



Place: MUMBAI

Date: 21st June, 2019

\*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear

in the table irrespective of whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.