

September 30, 2022

General Manager,
Department of Corporate Services
Bombay Stock Exchange Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 502865

Subject- Intimation under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir,

In compliance with the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith summary of proceeding of the 103rd Annual General Meeting of the Company held on Thursday, September 29, 2022.

Kindly acknowledge receipt.

Yours faithfully
For **Forbes & Company Limited**

Rupa Khanna
Company Secretary & Compliance Officer
ACS:33322

Encl: As above

Summary of proceedings of the 103rd Annual General Meeting of the Company

The 103rd Annual General Meeting (AGM) of the Members of Forbes & Company Limited was held on Thursday, September 29, 2022 at 3:00 P.M. through two-way Video Conferencing ('VC') in accordance with Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. The deemed venue of the AGM was Registered Office of the Company.

Ms. Rupa Khanna, Company Secretary & Compliance Officer welcomed the Members to the Meeting and briefed them on key points relating to the participation in the Meeting through VC. She mentioned that the Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were available for inspection. She informed the Members that the Company had provided facility to cast their vote electronically through the National Securities Depository Limited ('NSDL') system before the Meeting. The e-voting commenced on Monday, September 26, 2022 at 9.00 A.M. IST and ended on Wednesday, September 28, 2022 at 5.00 P.M. She further informed that the remote e-voting facility was also made available during the AGM for the benefit of Members who were present during the Meeting and had not cast their votes earlier through remote e-voting.

Mr. Shapoor P Mistry, Chairman of the Board of Director of the Company had expressed his inability to attend the AGM. Mr. Mahesh Tahilyani, Managing Director of the Company, chaired the AGM in accordance with Article 33 and 61 of the Articles of Association of the Company.

Mr. Mahesh Tahilyani, Managing Director, Mr. Jai Mavani, Non-Executive Director, attended the Meeting from registered office of the Company. Mr. D Sivanandhan, Independent Director, Chairman of Nomination & Remuneration Committee and Stakeholders Relationship Committee attended the meeting from Bangalore and Ms. Rani A Jadhav, Independent Director attended the Meeting from her residence at Mumbai.

Ms. Rupa Khanna, Company Secretary & Compliance Officer and Mr. Nirmal Jagawat, Chief Financial Officer attended the Meeting on video conference from the registered office of the Company at Mumbai.

The representatives of Price Waterhouse Chartered Accountants LLP, Statutory Auditors M/s. Sharp & Tannan Associates and Makarand M. Joshi & Co., Practicing Company Secretaries, Secretarial Auditors and Scrutinizers, were also present at the Meeting through VC.

After introduction by the Directors of the Company, the Chairman welcomed the Members to the 103rd Annual General Meeting. The requisite quorum as per section 103 of the Companies Act, 2013 being present, the Chairman called the meeting to order.

The Members were informed that no qualifications in Auditors' Report on Standalone and the Report on Consolidated Financial Statements contains modified opinion on two of the overseas subsidiaries of the Company wherein the Management of these two entities were

unable to provide certain information to the auditors of those entities due to issues with the system integration.

Secretarial Audit Report did not have any qualifications.

The Chairman then delivered his opening remarks inter-alia on the operations and performance of the divisions and subsidiaries of the Company.

The following resolutions set out in the Notice dated August 13, 2022 convening the AGM were put to vote by remote e-voting and remote e-voting during the Meeting.

Item No	Details of resolutions in Annual General Meeting Notice dated August 13, 2022	Resolution Required
1	To consider and adopt: a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Report of the Board of Directors and the Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Report of the Auditors thereon.	Ordinary
2	To appoint a Director in place of Mr. Jai Mavani (DIN:05260191), who retires by rotation and being eligible, seeks re-appointment	Ordinary
3	Appointment of Statutory Auditors	Ordinary
4	Ratification of remuneration to Cost Auditor.	Ordinary
5	Commission to Non-Executive Directors	Special

The Chairman then invited the Members to express their views and suggestions. The Members were given an opportunity to speak and then the Chairman responded to the queries raised by Members.

The Chairman thanked the Members for attending and participating in the Meeting.

The Chairman authorized Ms. Rupa Khanna, Company Secretary & Compliance Officer to declare the combined results of voting. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote from the conclusion of the meeting.

The Scrutinizers' Report was received on September 30, 2022 and as set out there in all the said resolutions were passed with the requisite majority.

Yours faithfully
For Forbes & Company Limited

Rupa Khanna
Company Secretary & Compliance Officer
ACS: 33322