

August 11, 2023

General Manager,
Department of Corporate Services,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Dear Sir,

Subject- Outcome of AGM - Voting Results

In compliance with the requirements of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith voting results in respect of the business conducted at the 104th Annual General Meeting held on Thursday, August 10, 2023 alongwith the Scrutinizer's Report.

Thanking You,

Yours faithfully,
For **FORBES & COMPANY LIMITED**

Rupa Khanna
Company Secretary & Compliance Officer
ACS: 33322

Encl: As above

MAKARAND M. JOSHI & CO.

Company Secretaries

Ecstasy, 803/804, 8th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080 (Ph) 022-21678100

Consolidated Report of Scrutinizer on Remote e-voting and electronic voting at the 104th Annual General Meeting (AGM)

To,
Rupa Khanna
Authorized Representative
Forbes & Company Limited
Forbes Building, Charanjit Rai Marg,
Fort, Mumbai - 400001, Maharashtra

Consolidated Scrutinizer's Report on voting through remote e-voting and electronic voting at the 104th AGM of the shareholders of the Company, held on Thursday, August 10, 2023 at 02:00 P.M. through video conferencing ("VC")/other audio-visual means ("OAVM") in terms of provisions of the Companies Act, 2013 (herein after the "Act") read with the Rules issued there under and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter the "SEBI Listing Regulations")

- A. I, Makarand M. Joshi, Partner of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, appointed as Scrutinizer in the meeting of Board of Directors of the Company held on May 26, 2023 to conduct the following:
- (i) **Remote e-voting** process done by the shareholders of the Company pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014; and
 - (ii) **Electronic voting at the AGM** under the provisions of Section 109 of the Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 at the 104th AGM held on Thursday, August 10, 2023 at 02:00 P.M.
- B. Pursuant to Section 101, 108 of the Act and Rule 20 of Companies (Management & Administration) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Company has confirmed that the electronic copy of the Notice convening the 104th AGM of the Company along with the process of remote e-voting and electronic voting at the AGM were sent to the shareholders whose e-mail addresses were registered with the Company's Registrar and Share Transfer Agent/Depository Participant(s) for communication purposes in compliance with the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 14, 2021, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022 and by SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023 and other applicable provisions of the SEBI Listing Regulations, the Secretarial

Standard-2 on General Meetings issued by the Institute of Company Secretaries of India. The Company completed dispatch of Notice along with explanatory statement on Wednesday, July 19, 2023, only through electronic mode, to those members whose name(s) appeared on the Register of Members/ List of beneficiaries as on July 14, 2023.

- C. The Company had appointed National Securities Depositories Limited (“NSDL”) for conducting the electronic voting by the shareholders of the Company at the AGM. After the time fixed for closing of electronic voting at AGM by the Chairman, voting was closed and votes cast were unblocked.
- D. The Company had availed the remote e-voting facility provided by NSDL for conducting the remote e-voting by the shareholders of the Company. The remote e-voting commenced on Monday, August 7, 2023 at 9.00 A.M. and ended on Wednesday, August 9, 2023 at 5.00 P.M. and the NSDL remote e-voting portal was blocked for voting thereafter.
- E. On the basis of the votes exercised by the shareholders of the Company through remote e-voting and by way of electronic voting at the AGM I have issued this Scrutinizer’s Report dated August 11, 2023.

| | |
|---|-----------------|
| Date of AGM | August 10, 2023 |
| Total number of shareholders on record date (i.e., as on Friday, August 3, 2023) | 13,643 |
| No. of shareholders present in the meeting either in person or through proxy: | |
| Promoter and Promoter group | NA |
| Public | NA |
| No. of shareholders attended the meeting through Video Conferencing: | |
| Promoter and Promoter group | 2 |
| Public | 51 |

Resolution Item No. 1 - Ordinary Resolution:

To consider and adopt:

- a. the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Report of the Board of Directors and the Auditors thereon; and
- a. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Report of the Auditors thereon.

| Sr. No | Promoter/ Public | Mode of Voting | Total No. of Shares Held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes - in favour | No. of Votes - against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|--------------|--------------------------------------|--------------------|-----------------------------|---------------------------|--|--------------------------------|------------------------------|---|---|
| | | | [1] | [2] | [3]=[2]/(1)*100 | [4] | [5] | [6]=[4]/(2)*100 | [7]=[5]/(2)*100 |
| 1 | Promoter and Promoter Group | Remote E-Voting | 95,25,691 | 93,59,293 | 98.25 | 93,59,293 | 0 | 100.00 | 0.00 |
| | | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | | Total | | 93,59,293 | 98.25 | 93,59,293 | 0 | 100.00 | 0.00 |
| 2 | Public - Institutional holders | Remote E-Voting | 16,08,836 | 11,52,470 | 71.63 | 11,48,255 | 4,215 | 99.63 | 0.37 |
| | | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | | Total | | 11,52,470 | 71.63 | 11,48,255 | 4,215 | 99.63 | 0.37 |
| 3 | Public-Non- Institutional | Remote E-Voting | 17,64,089 | 10,831 | 0.61 | 10,828 | 3 | 99.97 | 0.03 |
| | | Poll | | 503 | 0.03 | 503 | 0 | 100.00 | 0.00 |
| | | Total | | 11,334 | 0.64 | 11,331 | 3 | 99.97 | 0.03 |
| Total | | | 1,28,98,616 | 1,05,23,097 | 81.58 | 1,05,18,879 | 4,218 | 99.96 | 0.04 |

Resolution Item No. 2 - Ordinary Resolution:

To appoint a Director in place of Mr. Shapoor P. Mistry (DIN: 00010114), who retires by rotation and being eligible, seeks re-appointment.

| Sr. No | Promoter/ Public | Mode of Voting | Total No. of Shares Held | No. of votes polled | % of Votes Polled on outstan ding shares | No. of Votes - in favour | No. of Votes - against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|--------------|--------------------------------------|--------------------|-----------------------------|------------------------|--|-----------------------------|------------------------------|---|---|
| | | | [1] | [2] | $[3]=\frac{[2]}{[1]}\times 100$ | [4] | [5] | $[6]=\frac{[4]}{[2]}\times 100$ | $[7]=\frac{[5]}{[2]}\times 100$ |
| 1 | Promoter and Promoter Group | Remote E-Voting | 95,25,691 | 93,59,293 | 98.25 | 93,59,293 | 0 | 100.00 | 0.00 |
| | | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | | Total | | 93,59,293 | 98.25 | 93,59,293 | - | 100.00 | 0.00 |
| 2 | Public - Institutional holders | Remote E-Voting | 16,08,836 | 11,52,470 | 71.63 | 11,48,255 | 4,215 | 99.63 | 0.37 |
| | | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | | Total | | 11,52,470 | 71.63 | 11,48,255 | 4,215 | 99.63 | 0.37 |
| 3 | Public-Non- Institutional | Remote E-Voting | 17,64,089 | 10,831 | 0.61 | 10,803 | 28 | 99.74 | 0.26 |
| | | Poll | | 503 | 0.03 | 503 | - | 100.00 | 0.00 |
| | | Total | | 11,334 | 0.64 | 11,306 | 28 | 99.75 | 0.25 |
| Total | | | 1,28,98,616 | 1,05,23,097 | 81.58 | 1,05,18,854 | 4,243 | 99.96 | 0.04 |

Resolution Item No. 3 - Ordinary Resolution:

Ratification of remuneration to Cost Auditor.

| Sr. No | Promoter/ Public | Mode of Voting | Total No. of Shares Held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes - in favour | No. of Votes - against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|--------------|--------------------------------|-----------------|--------------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| | | | [1] | [2] | [3]=[2]/(1)*100 | [4] | [5] | [6]=[4]/(2)*100 | [7]=[5]/(2)*100 |
| 1 | Promoter and Promoter Group | Remote E-Voting | 95,25,691 | 93,59,293 | 98.25 | 93,59,293 | 0 | 100.00 | 0.00 |
| | | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | | Total | | 93,59,293 | 98.25 | 93,59,293 | 0 | 100.00 | 0.00 |
| 2 | Public - Institutional holders | Remote E-Voting | 16,08,836 | 11,52,470 | 71.63 | 11,52,470 | 0 | 100.00 | 0.00 |
| | | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | | Total | | 11,52,470 | 71.63 | 11,52,470 | 0 | 100.00 | 0.00 |
| 3 | Public-Non-Institutional | Remote E-Voting | 17,64,089 | 10,831 | 0.61 | 10,828 | 3 | 99.97 | 0.03 |
| | | Poll | | 503 | 0.03 | 503 | 0 | 100.00 | 0.00 |
| | | Total | | 11,334 | 0.64 | 11,331 | 3 | 99.97 | 0.03 |
| Total | | | 1,28,98,616 | 1,05,23,097 | 81.58 | 1,05,23,094 | 3 | 100.00 | 0.00 |

F. As requested by the management, I am submitting herewith a consolidated report on the results of remote e-voting together with the results of the electronic voting facilitated at the AGM.

It is to be noted that:

1. Voting rights on the shares transferred to 'Unclaimed Suspense Account' and those shares transferred to the 'Investor Education and Protection Fund' are frozen.
2. There were no invalid votes in the total votes cast on all the resolutions.
3. All the aforesaid resolutions were passed with requisite majority.

Thanking you,
Yours faithfully,

**For Makarand M. Joshi & Co.,
Company Secretaries**

MAKARAN D
MADHUSU
DAN JOSHI
Digitally signed
by MAKARAND
MADHUSUDAN
JOSHI
Date: 2023.08.11
17:18:22 +05'30'

Makarand M. Joshi
Partner
FCS No. 5533
CP No. 3662
PR No: 640/2019
UDIN: F005533E000789184
Place: Mumbai
Date: August 11, 2023

For Forbes & Company Limited

Rupa Khanna
Company Secretary and Compliance Officer
Membership No.: A33322
Date: August 11, 2023
Place: Mumbai