

18th February, 2020

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

Dear Sirs,

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

This is in regards to our filing of Disclosure under Reg 31 dated 14th February, 2020 and we are in receipt of the Email from BSE Ltd dated 17th February 2020 in relation to discrepancy in the disclosure under Reg 31 of SEBI(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

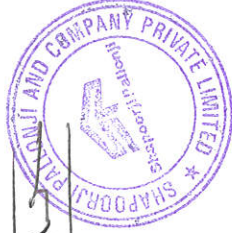
We hereby submit the Revised disclosure under Reg 31 of SEBI(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take note of the same.

Particulars are given in the enclosed format.

Yours faithfully,

For **SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED,**



F K BHATHENA
DIRECTOR
DIN: 00010075

Encl: As above

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

13/02/2020(Revised Reporting date: 18/02/2020)

Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked

SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED

Date of the release of encumbrance:

11/02/2020

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
SHAPOORJI PALLONJI AND COMPANY	93,59,293	72.56%	64,46,499	49.98%	Release	11/02/2020	Release of Pledged Shares	Release of Pledged Shares on account of Repayment of	9,50,000	7.37%	IDBI Trusteeship Services Limited	54,96,499	42.61%



PRIVATE LIMITED									Term Loan.			(Trustee) and KKR India Financial Services Limited. (Lender)		
FORBES CAMPBELL FINANCE LIMITED	1,66,398	1.29%	NIL	NIL	Not Applicable									

For Shapoorji Pallonji and Company Private Limited



Signature of the Authorized Signatory:

Place: MUMBAI

Date: 18th February, 2020

*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.

0/c

UJ2580



14th February, 2020

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

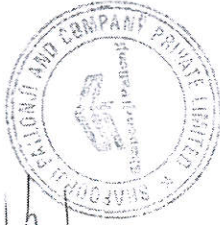
Dear Sirs,

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

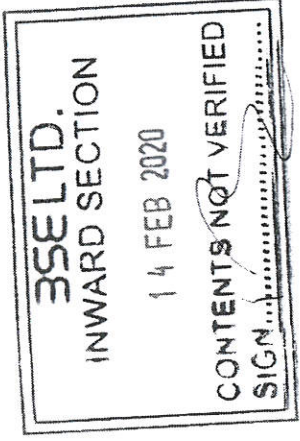
We hereby inform you that our company has released pledge on 9,50,000 Equity shares of Forbes and Company Limited on 11th February, 2020 which was encumbered and represent 7.37% of the subscribed equity share capital of Forbes and Company Limited (Target Company).

Particulars are given in the enclosed format.

Yours faithfully,
For **SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED,**



F K BHATHENA
DIRECTOR
DIN: 00010075



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: U45200MH1943PTC0003812

Rakesh Hegde

From: Pankaj Khattar <pankaj.khattar@forbes.co.in>
Sent: 17 February 2020 19:34
To: Prashant Pradhan
Subject: Fwd: Discrepancies in the disclosure under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - Target Company - Forbes & Company Ltd (502865) for Shapoorji Pallonji and Company Pvt Ltd

Regards,
Pankaj Khattar

From: Rakesh Parekh <rakesh.parekh@bseindia.com>
Sent: Monday, February 17, 2020 7:32:12 PM
To: Investor Relations <investor.relations@forbes.co.in>; Pankaj Khattar <pankaj.khattar@forbes.co.in>
Subject: Discrepancies in the disclosure under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - Target Company - Forbes & Company Ltd (502865) for Shapoorji Pallonji and Company Pvt Ltd

To,
The Compliance Officer /Company Secretary
Forbes & Company Ltd (502865)

Dear Sir \ Madam,

This is with reference to the disclosure received by the Exchange on February 14, 2020. Please note that the exchange has observed the following discrepancies in the said disclosures submitted under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Queries :

Sr.No.	Name of Target Company	Regulation Ref.	Queries
1	Forbes & Company Ltd	SAST - 31(Pledge)	Disclosures data pertains to - Shapoorji Pallonji and Company Pvt Ltd Ref Link - https://www.bseindia.com/corporates/ann.html?scrip=502865 <ol style="list-style-type: none">1. Type of encumbrance not given (pledge/ lien/ non disposal undertaking/ others)2. Reason for encumbrance not given (Reason for Creation of Pledge or Release or Invoke of shares not given)

Format under Reg. 31 of SEBI SAST regulation 2011 can be downloaded from the following link
: <http://www.bseindia.com/static/about/downloads.aspx?expandable=4>

Please informed the concern to get it rectify the aforesaid discrepancies and submit the revised disclosures to the Exchange as well as to the company along with the covering letter stating the details of correction made in revised submission. Further reply email also to be marked on designated email ID – corp.relations@bseindia.com.

Thanks & Regards
Rakesh Parekh
Special Assistant
Listing Compliance
BSE Ltd.

P J Towers, Dalal Street, Mumbai - 400001, India
Tel.no 22728307
www.bseindia.com

World's Fastest Exchange With A Speed Of 6 Microseconds

Save paper, save environment ! Think before you print. There can be substitute for paper, not for trees !

DISCLAIMER : The contents of this message may be legally privileged and confidential and are for the use of the intended recipient(s) only. It should not be read, copied and used by anyone other than the intended recipient(s). If you have received this message in error, please immediately notify the sender, preserve its confidentiality and delete it. Before opening any attachments please check them for viruses and defects.

This mail is classified as 'BSE - CONFIDENTIAL' by rakesh.parekh on February 17, 2020 at 19:32:11.

DISCLAIMER : The contents of this message may be legally privileged and confidential and are for the use of the intended recipient(s) only. It should not be read, copied and used by anyone other than the intended recipient(s). If you have received this message in error, please immediately notify the sender, preserve its confidentiality and delete it. Before opening any attachments please check them for viruses and defects.

DISCLAIMER : The contents of this message may be legally privileged and confidential and are for the use of the intended recipient(s) only. It should not be read, copied and used by anyone other than the intended recipient(s). If you have received this message in error, please immediately notify the sender, preserve its confidentiality and delete it. Before opening any attachments please check them for viruses and defects.