

December 24, 2019

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

Scrip Code : 502865

Dear Sir,

Sub: Results of Postal Ballot (e-voting and voting through Postal Ballot Forms)

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the Voting Results on the special business transacted through Postal Ballot Notice dated November 14, 2019, alongwith the Consolidated Scrutinizer's Report dated December 24, 2019 for your information.

We would like to inform you that the special resolution set forth in the Postal Ballot Notice dated November 14, 2019 was approved by the Members with the requisite majority.

Yours faithfully,
For Forbes & Company Limited


Pankaj Khattar
Head Legal & Company Secretary

End: As above

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MAKARAND M. JOSHI & CO.

Company Secretaries

Ecstasy, 803/804, 8th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 022-21 678100

Combined Scrutinizer Report on Voting through Postal Ballot and E-voting

To
The Chairman
Forbes & Company Limited
Forbes Building, Charanjit Rai Marg, Fort,
Mumbai - 400001

Dear Sir,

Ref: Scrutinizer's Report on voting through Postal Ballot including voting through electronic means in terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014.

- A. Pursuant to the resolution passed by the Board of Directors of Forbes & Company Limited (hereinafter referred as "the Company") on Thursday on 14th November, 2019, M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot process in respect of the Resolutions set out in the Postal Ballot Notice dated 14th November, 2019. ("Notice")
- B. Members approval was sought on the Special Business i.e. Alteration of the Object Clause of the Memorandum of Association of the Company
- C. As required under Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company completed dispatch of Notice along with explanatory statement and postal ballot form on 23rd November, 2019.
- D. The voting period commenced on Sunday, 24th November, 2019 at 9:00 a.m. (IST) and ended on Monday, 23rd December, 2019 at 5:00 p.m. (IST) for voting through physical postal ballot form as well as through e-voting.
- E. The remote e-voting facility was provided by National Securities Depository Limited ("NSDL")
- F. Particulars of postal ballot forms received including the votes cast through remote e-voting have been entered in the Register separately maintained for the purpose.
- G. The physical postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.

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- H. The e-voting were unblocked at 5:00 p.m. (IST) on 23rd December, 2019 and the e-voting summary statement was downloaded from e-voting website of NSDL.
- I. All ballot forms received/ votes cast up to 5:00 p.m. on 23rd December, 2019 being the last date and time fixed by the Company for said purpose were considered for scrutiny.
- J. I did not find any defaced or mutilated ballot form and all invalid postal ballot - forms were marked and segregated.

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K. Result of the Postal Ballot (e-voting and voting through Postal Ballot Forms) is as under;

Resolution Item No. 1: Special Resolution

Alteration of the Object Clause of the Memorandum of Association of the Company

Category	Mode of Voting	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]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	9525691	0	0.00	0	0	0.00	0.00
	Postal Ballot		9359293	98.25	9359293	0	100.00	0.00
	Total		9359293	98.25	9359293	0	100.00	0.00
Public Institutions	E-Voting	1749660	0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Non Institutions	E-Voting	1623265	4545	0.28	4486	59	98.70	1.30
	Postal Ballot		2774	0.17	2774	0	100.00	0.00
	Total		7319	0.45	7260	59	99.19	0.81
Total		12898616	9366612	72.62	9366553	59	100.00	0.00

*No. of votes polled does not include 'no. of votes invalid'

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L. The resolution was passed by requisite majority.

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

**MAKARAND
MADHUSUDAN
JOSHI**

Digitally signed by MAKARAND MADHUSUDAN JOSHI
DN: cn=MAKARAND MADHUSUDAN JOSHI, o=MAKARAND
MADHUSUDAN JOSHI, postalCode=400001, email=makarand.joshi@forbes.com, serialNumber=beac070b99287010c41804700e0d3e19
MADHUSUDAN JOSHI
Date: 2019.12.24 11:02:51 +05'30'

Makarand Joshi

Partner

FCS No. 5533

CP No. 3662

Place: Mumbai

Date: 24th December, 2019

For Forbes & Company Limited

Pankaj Khattar
Pankaj Khattar (Company Secretary)

Authorised Representative

Place : Mumbai

Date : 24 DEC 2019