

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	05/05/2020
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED
Date of creation of encumbrance:	30/04/2020

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 PRIVATE LIMITED	93,59,293	72.56%	25,83,846	20.03%	Creation	30/04/2020	Pledge of Shares	Collateral for Term Loan taken by Company	38,69,585	30%	IDBI Trusteeship Services Limited	64,53,431	50.03%

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:

F K BHATHENA

DIRECTOR

DIN: 00010075

Place: MUMBAI

Date: 5th May, 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.



5th May, 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 pledged on 38,69,585 Equity shares of Forbes and Company Limited on 30th April, 2020 representing 30% 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

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