

Date: 13th May 2021

To
Compliance Department
BSE Limited,
Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400 001
Kind Attn: Mr Rakesh Parekh

CC:
Forbes & Company Ltd ("Company")
Forbes Building, Charanjit Rai Marg,
Fort Mumbai-400001
Kind Attn: Mr Pankaj Khattar, Company Secretary

Dear Sir / Madam

Re: Intimation of extension of pledge on shares held in Forbes & Co. Ltd (ISIN: INE518A01013 and Security Code: 502865) to the existing Pledgee for covering additional facilities.

We refer to your email dated 10th May 2021 in relation to our letter sent on the same day to BSE Limited about intimation of extension of pledge on shares held by us in Forbes & Company Limited for covering additional facilities. We have been further advised to submit the disclosures for the said extension of pledge in the prescribed format of Annexure I and Annexure II under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("**Takeover Regulation**").

Please find attached Annexure I and Annexure II with the necessary details in the format prescribed under SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("**Takeover Regulation**").

Request you to take the same on your record.

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,

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Regd. Office: 70, Nagindas Master Road, Fort, Mumbai - 400 023.

CIN: U45200MH1943PTC003812

ANNEXURE I

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	13/05/2021
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED (SPCPL)

Details of the creation of encumbrance:

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	93,59,293	72.56%	93,59,293	72.56%	Extension of Pledge	27/11/2020	Pledge of Shares	For securing additional facilities as availed by SPCPL.	38,69,585 @	30%	Standard Chartered Bank (IDBI Trusteeship Services Limited	93,59,293	72.56%

LIMITED											representing the Pledgee)		
SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED	93,59,293	72.56%	93,59,293	72.56%	Extension of Pledge	27/11/2020	Pledge of Shares	For securing additional facilities as availed by SPCPL.	54,89,708 @	42.56%	Standard Chartered Investments and Loans (India) Ltd (IDBI Trusteeship Services Limited representing the Pledgee)	93,59,293	72.56%
SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED	93,59,293	72.56%	93,59,293	72.56%	Extension of Pledge	31/03/2021	Pledge of Shares	For securing the additional funded interest term loan facilities availed by SPCPL.	38,69,585 #	30%	Standard Chartered Bank (IDBI Trusteeship Services Limited representing the Pledgee)	93,59,293	72.56%
SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED	93,59,293	72.56%	93,59,293	72.56%	Extension of Pledge	31/03/2021	Pledge of Shares	For securing the additional funded interest term loan facilities availed by SPCPL.	54,89,708 #	42.56%	Standard Chartered Investments and Loans (India) Ltd (IDBI Trusteeship Services Limited representing the Pledgee)	93,59,293	72.56%
FORBES CAMPBELL FINANCE LIMITED	1,66,398	1.29%	NIL	NIL	Not Applicable								

@ No additional shares of Forbes & Company Limited were encumbered the existing shares which are already been encumbered with the existing pledgee are been extended to the same pledgee to secure additional facilities availed by the company aggregating to Rs 1395 crores from Standard Chartered Bank (Pledgee) and Rs 100 crores from Standard Chartered Investments Loans (India) Limited(Pledgee).

No additional shares of Forbes & Company Limited were encumbered the existing shares which are already been encumbered with the existing pledgee are been extended to the same pledgee to secure additional funded interest term loan facilities aggregating to Rs 459.66 crores from Standard Chartered Bank (Pledgee) and Rs 14.61 crores from Standard Chartered Investments Loans (India) Limited(Pledgee).

For Shapoorji Pallonji and Company Private Limited

Signature of the Authorized Signatory:

F K BHATHENA

DIRECTOR

DIN: 00010075

Place: MUMBAI

Date: 13th May 2021

*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.