

September 30, 2022

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

Scrip Code: 502865

Subject-Outcome of AGM - Voting Results

Dear Sir

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 103rd Annual General Meeting (AGM) held on Thursday, September 29, 2022 alongwith the Scrutinizer's Report.

Kindly acknowledge receipt.

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) 022-21678136

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

To,
Mr. Mahesh Tahilyani
Chairman of the Meeting
Forbes & Company Ltd
Forbes Building, Charanjit Rai Marg,
Fort Mumbai-400001

Consolidated Scrutinizer's Report on voting through remote e-voting and electronic voting at the 103rd AGM of the shareholders of the Company, held on Thursday, September 29, 2022 at 03.00 P.M.(IST) 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 August 13, 2022 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 103rd AGM held on Thursday, September 29, 2022 at 03.00 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 103rd 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 MCA Circulars dated April 8, 2020, April 13, 2020 and December 8, 2021 and May 5, 2022 and SEBI Circular dated May 12, 2020, September 28, 2020 and January 15, 2021 and May 13, 2022 and 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 September 7, 2022, through electronic mode, to those members whose name(s) appeared on the Register of Members/ List of beneficiaries as on August 26, 2022 ("cut-off-date").

- C. The Company had appointed National Securities Depository 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, September 26, 2022 at 09:00 AM (IST) and ended on Wednesday, September 28, 2022 at 05:00 pm (IST) 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 September 30, 2022.

| | |
|--------------------------------------------------------------------------------------|--------------------|
| Date of AGM | September 29, 2022 |
| Total number of shareholders on record date (i.e., as on September 22, 2022) | 15,589 |
| 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 | 52 |

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, 2022 together with the Report of the Board of Directors and the Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 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 outstandin g shares | No. of Votes - in favour | No. of Votes - against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|--------|--------------------------------------|--------------------|-----------------------------|------------------------|---------------------------------------------------|-----------------------------|------------------------------|--------------------------------------------|---------------------------------------------|
| | | | | [2] | [3]=[2]/(1) *100 | [4] | [5] | [6]=[4]/(2)*1 00 | [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 | 15,28,856 | 11,52,470 | 75.38 | 11,48,851 | 3,619 | 99.69 | 0.31 |
| | | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | | Total | | 11,52,470 | 75.38 | 11,48,851 | 3,619 | 99.69 | 0.31 |
| 3 | Public-Non- Institutional | Remote E-Voting | 18,44,069 | 5,693 | 0.31 | 5,693 | 0 | 100.00 | 0.00 |
| | | Poll | | 2 | 0.00 | 2 | 0 | 100.00 | 0.00 |
| | | Total | | 5,695 | 0.31 | 5,695 | 0 | 100.00 | 0.00 |
| Total | | | 1,28,98,616 | 1,05,17,458 | 81.54 | 1,05,13,839 | 3,619 | 99.97 | 0.03 |

Resolution Item No. 2 - Ordinary Resolution:

To appoint a Director in place of Mr. Jai Mavani (DIN:05260191), 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 outstandin g shares | No. of Votes - in favour | No. of Votes - against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|--------|--------------------------------------|--------------------|-----------------------------|------------------------|---------------------------------------------------|-----------------------------|------------------------------|--------------------------------------------|---------------------------------------------|
| | | | | [2] | [3]=[2]/(1) *100 | [4] | [5] | [6]=[4]/(2)*1 00 | [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 | 15,28,856 | 11,52,470 | 75.38 | 11,48,851 | 3,619 | 99.69 | 0.31 |
| | | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | | Total | | 11,52,470 | 75.38 | 11,48,851 | 3,619 | 99.69 | 0.31 |
| 3 | Public-Non- Institutional | Remote E-Voting | 18,44,069 | 5,693 | 0.31 | 5,601 | 92 | 98.38 | 1.62 |
| | | Poll | | 2 | 0.00 | 2 | 0 | 100.00 | 0.00 |
| | | Total | | 5,695 | 0.31 | 5,603 | 92 | 98.38 | 1.62 |
| Total | | | 1,28,98,616 | 1,05,17,458 | 81.54 | 1,05,13,747 | 3,711 | 99.96 | 0.04 |

Resolution Item No. 3 - Ordinary Resolution:

Appointment of Statutory Auditors.

| Sr. No | Promoter/ Public | Mode of Voting | Total No. of Shares Held | No. of votes polled | % of Votes Polled on outstandin g shares | No. of Votes - in favour | No. of Votes - against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|--------|--------------------------------------|--------------------|-----------------------------|------------------------|---------------------------------------------------|-----------------------------|------------------------------|--------------------------------------------|---------------------------------------------|
| | | | | [2] | $[3]=\frac{[2]}{[1]}*100$ | [4] | [5] | $[6]=\frac{[4]}{[2]}*100$ | $[7]=\frac{[5]}{[2]}*100$ |
| 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 | 15,28,856 | 11,52,470 | 75.38 | 11,52,470 | 0 | 100.00 | 0.00 |
| | | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | | Total | | 11,52,470 | 75.38 | 11,52,470 | 0 | 100.00 | 0.00 |
| 3 | Public-Non- Institutional | Remote E-Voting | 18,44,069 | 5,693 | 0.31 | 5,651 | 42 | 99.26 | 0.74 |
| | | Poll | | 2 | 0.00 | 2 | 0 | 100.00 | 0.00 |
| | | Total | | 5,695 | 0.31 | 5,653 | 42 | 99.26 | 0.74 |
| Total | | | 1,28,98,616 | 1,05,17,458 | 81.54 | 1,05,17,416 | 42 | 100.00 | 0.00 |

Resolution Item No. 4 - 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 |
|--------|--------------------------------------|--------------------|-----------------------------|------------------------|--------------------------------------------------|-----------------------------|------------------------------|--------------------------------------------|---------------------------------------------|
| | | | | [2] | $[3]=\frac{[2]}{[1]}*100$ | [4] | [5] | $[6]=\frac{[4]}{[2]}*100$ | $[7]=\frac{[5]}{[2]}*100$ |
| 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 | 15,28,856 | 11,52,470 | 75.38 | 11,52,470 | 0 | 100.00 | 0.00 |
| | | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | | Total | | 11,52,470 | 75.38 | 11,52,470 | 0 | 100.00 | 0.00 |
| 3 | Public-Non- Institutional | Remote E-Voting | 18,44,069 | 5,693 | 0.31 | 5,526 | 167 | 97.07 | 2.93 |
| | | Poll | | 2 | 0.00 | 2 | 0 | 100.00 | 0.00 |
| | | Total | | 5,695 | 0.31 | 5,528 | 167 | 97.07 | 2.93 |
| Total | | | 1,28,98,616 | 1,05,17,458 | 81.54 | 1,05,17,291 | 167 | 100.00 | 0.00 |

Resolution Item No. 5 - Special Resolution:

Commission to Non-Executive Directors.

| Sr. No | Promoter/ Public | Mode of Voting | Total No. of Shares Held | No. of votes polled | % of Votes Polled on outstandin g shares | No. of Votes - in favour | No. of Votes - against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|--------------|--------------------------------------|--------------------|-----------------------------|------------------------|---------------------------------------------------|-----------------------------|------------------------------|--------------------------------------------|---------------------------------------------|
| | | | | [2] | [3]=[2]/(1) *100 | [4] | [5] | [6]=[4]/(2)*1 00 | [7]=[5]/(2)]*100 |
| 1 | Promoter and Promoter Group | Remote E-Voting | 95,25,691 | 93,59,293 | 98.24 | 93,59,293 | 0 | 100.00 | 0.00 |
| | | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | | Total | | 93,59,293 | 98.24 | 93,59,293 | 0 | 100.00 | 0.00 |
| 2 | Public - Institutional holders | Remote E-Voting | 15,28,856 | 11,52,470 | 75.38 | 11,52,470 | 0 | 100.00 | 0.00 |
| | | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | | Total | | 11,52,470 | 75.38 | 11,52,470 | 0 | 100.00 | 0.00 |
| 3 | Public-Non- Institutional | Remote E-Voting | 18,44,069 | 4,034 | 0.22 | 3,525 | 509 | 87.38 | 12.62 |
| | | Poll | | 2 | 0.00 | 2 | 0 | 100.00 | 0.00 |
| | | Total | | 4,036 | 0.22 | 3,527 | 509 | 87.39 | 12.61 |
| Total | | | 1,28,98,616 | 1,05,15,799 | 81.53 | 1,05,15,290 | 509 | 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 the 'Investor Education and Protection Fund' are frozen.
2. The votes cast does not include abstained votes.
3. All the aforesaid resolutions were passed with requisite majority.

Thanking you,
Yours faithfully,

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

For Forbes & Company Limited

Makarand Joshi
Partner
FCS No. 5533
CP No. 3662
PR No. 640/2019
UDIN: F005533D001092784
Place: Mumbai
Date: September 30, 2022

Ms. Rupa Khanna
Company Secretary & Compliance Officer
Membership No. 33322
Place: Mumbai