

25<sup>th</sup> 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 pledged 4,40,988 Equity shares of Forbes and Company Limited, on 25<sup>th</sup> February, 2020 representing 3.42% 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](http://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

25/02/2020

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

SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED

Date of the creation of encumbrance:

25/02/2020

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%	54,96,499	42.61%	Creation	25/02/2020	Pledge	Additional Collateral for Term Loan taken by SD	4,40,988	3.42%	Hero Fincorp Limited	59,37,487	46.03%



PRIVATE LIMITED								Corporation Private Limited (associate of subsidiary)					
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: 25<sup>th</sup> 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.