

29th December, 2021

To
Compliance Department
BSE Limited,
Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400 001

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

Dear Sir / Madam,

**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 93,59,293 Equity shares of Forbes & Company Limited on 27th December, 2021 representing 72.56% of the subscribed equity share capital of Forbes and Company Limited (Target Company) with SBICAP Trustee Company Limited.

Particulars are given in the enclosed format.

Yours faithfully,

For **SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED**



ROSHEN M. NENTIN
DIRECTOR
DIN: 00004884

Shapoorji Pallonji And Company Private Limited

Corporate Office: SP Centre 41/44 Minoo Desai Marg, Colaba,
Mumbai 400 005. Maharashtra, India.

T: +91 22 6749 0000 F: +91 22 6633 8176 website: www.shapoorji.com

Regd Office: 70 Nagindas Master Road, Fort, Mumbai 400 001

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

29th December, 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 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%	NIL	NIL	Creation / release / invocation	Refer #	93,59,293	72.56%	SBI CAP Trustee Company Limited \$	93,59,293	72.56%

FOR SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED

A. M. Pawar
DIRECTOR / AUTHORISED SIGNATORY

FORBES CAMPBELL FINANCE LIMITED	1,66,398	1.29%	NIL	NIL	Not Applicable
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\$ 93,59,293 (72.56%) Equity Shares of Forbes & Company Limited held by Shapoorji Pallonji And Company Private Limited ("SPCPL") have been pledged with SBICAP Trustee Company Private Limited.

#SPCPL has applied for One Time Resolution ("OTR") on 17.09.2020 and SBICAP Trustee Company Limited were appointed as the Security Trustee to the Lenders. SPCPL has now repaid the term loans in relation to the facilities provided by Standard Chartered Bank and Standard Chartered Investments and Loans (India) Ltd. As per the Security Trustee Agreement, the Lenders and the Borrower have agreed that the Security will be created in favour of the Security Trustee for the benefit of the Lenders.

For SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED

A. M. Nenttin

ROSHEN M. NENTIN

DIRECTOR

DIN: 00004884

Place: Mumbai

Date: 29th December, 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.