

September 18, 2023

General Manager,
Department of Corporate Services,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Script Code: 502865
Security ID: FORBESCO

Subject- Disclosure of Voting Results of the Postal Ballot

Dear Sir,

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith voting results on the special business transacted through Postal Ballot Notice dated August 3, 2023 alongwith the Scrutinizer's Report dated September 18, 2023 for your information.

We would like to inform you that the special business set forth in the Postal Ballot Notice dated August 3, 2023 was approved by the Members with the requisite majority.

Thanking You,

Yours faithfully,
For **FORBES & COMPANY LIMITED**

Rupa Khanna
Company Secretary & Compliance Officer

Encl: As above

MMJB & Associates LLP

Company Secretaries

Ecstasy, 803-804, 8th Floor, City of Joy, JSD Road, Mulund (W), Mumbai- 400080, (T) 022-21 678100

Report of Scrutinizer for Voting through E-voting on Postal Ballot
[Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of
the Companies (Management and Administration) Rules 2014]

To,
Rupa Khanna
Authorized Representative
Forbes & Company Limited
Forbes Building, Charanjit Rai Marg,
Fort, Mumbai – 400001, Maharashtra

Dear Mam,

Scrutinizer's Report on voting through E-voting for Postal Ballot in terms of Section 108 and 110 of
the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management & Administration)
Rules, 2014

- A. Pursuant to the resolution passed by the Board of Directors of **Forbes & Company Limited** (hereinafter referred as "**the Company**") on 3rd August, 2023. I, Omkar Dindorkar, Partner of M/s. MMJB & Associates LLP, Practicing Company Secretaries, have been appointed as a Scrutinizer to receive, scrutinize and process the postal ballot process and the votes casted in respect of the resolution set out in the Postal Ballot Notice dated 3rd August, 2023 (hereinafter referred as "**Notice**").
- B. Member's approvals were sought for approving the following Special Businesses i.e.,
- i. Approval of transactions under Sections 185 of the Companies Act, 2013;
 - ii. Authority under Sections 186 of the Companies Act, 2013;
 - iii. Approval for Material Related Party Transaction(s); and
 - iv. Commission to Non-Executive Directors.
- C. Pursuant to Section 108 and 110 of the Act and Rule 20 and 22 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 and explanatory statement along with the process of E-voting were sent to the shareholders whose e-mail addresses are registered with the Company/Depository Participant(s)/Registrar and Share Transfer Agent of the Company for communication purposes in compliance with MCA Circulars dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 8th December 2021 and 5th May 2022 and 28th December 2022 and SEBI Circular dated 12th May, 2020, 28th September 2020, 15th January, 2021 and 13th May, 2022 and applicable provisions of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 ("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 via electronic mode on 18th August, 2023 to those members whose name(s) appeared on the Register of Members/ List of beneficiaries as on Friday, 11th August, 2023 ("cut-off-date").

- D. The remote e-voting facility was provided by National Securities Depository Limited (“NSDL”).
- E. Members were required to communicate their assent or dissent only through remote e-voting system in terms of the said MCA Circulars.
- F. The voting period commenced on Sunday, 20th August, 2023 at 9.00 A.M. (IST) and ended on Monday, 18th September, 2023 at 5.00 P.M. (IST) for voting through e-voting.
- G. The e-voting were blocked at 5:00 P.M. (IST) on Monday, 18th September, 2023 and the e-voting summary statement was downloaded from e-voting website of NSDL.
- H. The Members holding shares as on the "cut off" date i.e. Friday, 11th August, 2023, were entitled to vote on the proposed resolutions.
- I. The register, in accordance with Rule 20 (4)(xiv) and Rule 22 (10) of the Companies (Management & Administration) Rules, 2015, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining of the list of shares with differential voting rights.
- J. Resolution No. 3 of this report is a material related party transaction as per Regulation 23 of SEBI Listing Regulations. Further, Regulation 23 (4) of SEBI Listing Regulations states that no related party shall vote to approve such resolution whether the entity is a related party to the particular transaction or not. Accordingly, we have reconciled from the list of related parties given to us by the Company and none of the related parties has voted on the resolution.

Result of the Postal Ballot through e-voting is as under:

Resolution Item No. 1: Special Resolution

Approval of transactions under Sections 185 of the Companies Act, 2013.

Category	Mode of Voting	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
		[1]	[2]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E - Voting through Postal Ballot	95,25,691	0	0.0000	0	0	0.0000	0.0000
Public Institutions		16,08,836	14,85,361	92.3252	14,81,146	4,215	99.7162	0.2838
Public Non-Institutions		17,64,089	2,49,707	14.1550	2,46,621	3,086	98.7642	1.2358
Total		1,28,98,616	17,35,068	13.4516	17,27,767	7,301	99.5792	0.4208

Resolution Item No. 2: Special Resolution

Authority under Sections 186 of the Companies Act, 2013.

Category	Mode of Voting	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
		[1]	[2]	$[3]=\{[2]/[1]\}*100$	[4]	[5]	$[6]=\{[4]/[2]\}*100$	$[7]=\{[5]/[2]\}*100$
Promoter and Promoter Group	E - Voting through Postal Ballot	95,25,691	0	0.0000	0	0	0.0000	0.0000
Public Institutions		16,08,836	14,85,361	92.3252	14,81,146	4,215	99.7162	0.2838
Public Non-Institutions		17,64,089	2,49,707	14.1550	2,46,521	3,186	98.7241	1.2759
Total		1,28,98,616	17,35,068	13.4516	17,27,667	7,401	99.5734	0.4266

Resolution Item No. 3: Ordinary Resolution

Approval for Material Related Party Transaction(s).

Category	Mode of Voting	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
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E - Voting through Postal Ballot	95,25,691	0	0.0000	0	0	0.0000	0.0000
Public Institutions		16,08,836	14,85,361	92.3252	14,81,146	4,215	99.7162	0.2838
Public Non-Institutions		17,64,089	2,49,707	14.1550	2,46,446	3,261	98.6941	1.3059
Total		1,28,98,616	17,35,068	13.4516	17,27,592	7,476	99.5691	0.4309

Resolution Item No. 4: Special Resolution

Commission to Non-Executive Directors.

Category	Mode of Voting	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
		[1]	[2]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E - Voting through Postal Ballot	95,25,691	0	0.0000	0	0	0.0000	0.0000
Public Institutions		16,08,836	14,85,361	92.3252	14,84,765	596	99.9599	0.0401
Public Non-Institutions		17,64,089	2,49,692	14.1542	2,45,940	3,752	98.4973	1.5027
Total		1,28,98,616	17,35,053	13.4515	17,30,705	4,348	99.7494	0.2506

The aforesaid resolutions were passed by requisite majority.

For MMJB & Associates LLP

Company Secretaries

OMKAR
MADHAV
DINDORKAR
Date: 2023.09.18
21:43:56 +05'30'

Omkar Dindorkar

Designated Partner

ACS: 43029

CP: 24580

PR: 2826/2022

UDIN: A043029E001034195

Date: 18th September, 2023

Place: Mumbai

For Forbes & Company Limited

Rupa Khanna

Company Secretary & Compliance Officer

Membership No: A33322

Date: 18th September, 2023

Place: Mumbai