

August 12, 2021

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

Security Code : 502865
Security ID : FORBESCO

Sub: Results of Postal Ballot (e-voting through Postal Ballot)

Pursuant to Regulation 44 of the SEBI (listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the Voting Results on the special business transacted through Postal Ballot Notice dated June 25, 2021, alongwith the Consolidated Scrutinizer's Report dated August 12, 2021 for your information.

We would like to inform you that the special resolution set forth in the Postal Ballot Notice dated June 25, 2021 was approved by the Members with the requisite majority.

Yours faithfully
For Forbes & Company Limited


Pankaj Khattar
Head Legal & Company Secretary

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, (T) 022-21678100

Report of Scrutinizer on Voting through E-voting for Postal Ballot

To
Pankaj Khattar
Authorized Representative,
Forbes & Company Limited
Forbes Building, Charanjit Rai Marg,
Fort Mumbai 400001.

Dear Sir,

Ref: 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 25th June, 2021, I, Makarand Joshi, partner of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot process in respect of the Resolutions set out in the Postal Ballot Notice dated 25th June, 2021. ("Notice")
- B. Member's approval was sought for the following special business:

Sr. No	Particulars	Ordinary / Special Resolution
1	Re-appointment of Ms. Rani A. Jadhav as an Independent Director.	Special Resolution
2	Re-appointment of Mr. M. C. Tahilyani as Managing Director for a further period of 5 years and approval of remuneration for a period of 3 years.	Special Resolution

- 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 email addresses are registered with the Company/Depository Participant(s) for communication purposes in compliance with MCA Circulars dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020 and 13th January, 2021 and SEBI Circular dated 12th May, 2020 and 15th January 2021.



- D. The remote e-voting facility was provided by National Securities Depository Limited (NSDL)
- E. The voting period commenced on Tuesday, 13th July, 2021 at 9.00 A.M. and ends on Wednesday 11th August, 2021, at 5.00 P.M. for voting through e-voting.
- F. The e-voting were blocked at 5:00 P.M. (IST) on Wednesday, 11th August, 2021 and the e-voting summary statement was downloaded from e-voting website of NSDL.
- G. The Members holding shares as on the "cut off" date i.e. Friday, 2nd July, 2021 entitled to vote on the proposed resolutions.
- H. All ballot forms received/ votes cast up to 5.00 PM (IST) on Wednesday, 11th August, 2021 being the last day and time fixed by the Company for said purpose were considered for scrutiny.
- 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. I did not find any defaced, invalid or mutilated ballot form.



Resolution Item No. 1: Special Resolution

Re-appointment of Ms. Rani A. Jadhav as an Independent Director:

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
			[1]	[2]	[3]=[2]/(1)*100	[4]	[5]	[6]=[4]/(2) *100	[7]=[5]/(2) *100
1	Promoter and Promoter Group	Remote E-Voting	9525691	0	0.00	0	0	0.00	0.00
		Postal Ballot		9359293	98.25	9359293	0	100.00	0.00
		Total		9359293	98.25	9359293	0	100.00	0.00
2	Public - Institutional holders	Remote E-Voting	1527534	0	0.00	0	0	0.00	0.00
		Postal Ballot		0	0.00	0	0	0.00	0.00
		Total		0	0.00	0	0	0.00	0.00
3	Public- Others	Remote E-Voting	1845391	15767	0.85	14912	855	94.58	5.42
		Postal Ballot		0	0.00	0	0	0.00	0.00
		Total		15767	0.85	14912	855	94.58	5.42
Total			12898616	9375060	72.68	9374205	855	99.99	0.01

*No. of votes polled does not include 'no. of votes abstained'



Resolution Item No. 2: Special Resolution

Re-appointment of Mr. M. C. Tahilyani as Managing Director for a further period of 5 years and approval of remuneration for a period of 3 years

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
			[1]	[2]	[3]=[2]/(1)*100	[4]	[5]	[6]=[4]/(2) *100	[7]=[5]/(2) *100
1	Promoter and Promoter Group	Remote E-Voting	9525691	0	0.00	0	0	0.00	0.00
		Postal Ballot		9359293	98.25	9359293	0	100.00	0.00
		Total		9359293	98.25	9359293	0	100.00	0.00
2	Public - Institutional holders	Remote E-Voting	1527534	0	0.00	0	0	0.00	0.00
		Postal Ballot		0	0.00	0	0	0.00	0.00
		Total		0	0.00	0	0	0.00	0.00
3	Public- Others	Remote E-Voting	1845391	15767	0.85	10650	5117	67.55	32.45
		Postal Ballot		0	0.00	0	0	0.00	0.00
		Total		15767	0.85	10650	5117	67.55	32.45
Total			12898616	9375060	72.68	9369943	5117	99.95	0.05

*No. of votes polled does not include 'no. of votes abstained'



A. The resolutions were passed by requisite majority.

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

Digitally signed by MAKARAND MADHUSUDAN
JOSHI
DN: cn=MAKARAND MADHUSUDAN JOSHI,
c=IN, st=Maharashtra, o=Personal,
serialNumber=baa4609e399287838241404700e
e8d3949ae4badb642ed597e8360b687ca030f
Date: 2021.08.12 10:47:36 +05'30'

**Makarand Joshi
Partner
CP No. 3662
Place: Mumbai
Date: 12.08.2021**



For Forbes & Company Limited

A handwritten signature in black ink that reads "Pankaj Khattar".

**Pankaj Khattar
Authorized Representative
Place : Mumbai
Date : 12.08.2021**