



October 31, 2024

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

Script Code: 502865
Security ID: FORBESCO

Subject- 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 September 27, 2024 along with the Scrutinizer's Report dated October 31, 2024 for your information.

We would like to inform you that the special business set forth in the Postal Ballot Notice dated September 27, 2024 was approved by the Members with the requisite majority.

Thanking You,

Yours faithfully,
For Forbes & Company Limited

Pritesh Jhaveri
Company Secretary and Compliance Officer
Membership No. A51446

MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, Cliff of Joy, JSD Road, Mulund West, Mumbai 400080, (T) 022-31008600
LLPIN: AAR-9997

Report of Scrutinizer for Voting on Postal Ballot through Remote e-voting

To,

Mr. Pritesh Jhaveri

Authorized Representative

Forbes & Company Limited ("the Company")

Forbes Building, Charanjit Rai Marg,

Fort, Mumbai – 400001, Maharashtra

Scrutinizer's Report on voting through remote e-voting for Postal Ballot conducted in terms of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014

- A. In accordance with Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I, Deepti Kulkarni (Membership No. A34733, COP: 22502), Designated Partner of M/s. MMJB & Associates LLP, Practicing Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of the Company on 27th September 2024, for scrutiny of the votes casted through electronic means for the postal ballot process in respect of the resolution as set out in the Postal Ballot Notice dated 27th September 2024 ("Notice").
- B. Member's approvals were sought for approving the following special businesses i.e.,
- i. Appointment of Ms. Bapsy Dastur (DIN: 09623277) as an Independent Director of the Company through a Special Resolution.
 - ii. To approve Material Related Party Transaction of the Company with Shapoorji Pallonji and Company Private Limited (SPCPL) through an Ordinary Resolution.
 - iii. To approve Material Related Party Transaction of the Company with Forbes Macsa Private Limited (FMPL) through an Ordinary Resolution.
- C. Pursuant to Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 09/2023 dated 25th September 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs ('MCA') from time to time ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the resolution as set out in the Notice was placed for approval of the members of the Company through remote e-voting only. The Company has confirmed that the electronic copy of the Notice and the explanatory statement along with the procedure for remote e-voting in terms of the

MCA Circulars were sent to those members on Monday, September 30, 2024 whose e-mail addresses were registered with the Company/Depository Participant(s) and whose name(s) appeared in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Friday, September 27, 2024 (“cut-off date”).

- D. The Company had appointed National Securities Depository Limited (“NSDL”) for providing remote e-voting facility to the members of the Company.
- E. Members were required to communicate their assent or dissent only through remote e-voting system in terms of the MCA Circulars.
- F. The remote e-voting period commenced on Tuesday, October 01, 2024, at 9.00 A.M (IST) and ends on Wednesday, October 30, 2024, at 5.00 P.M (IST).
- G. Accordingly, the votes cast through remote e-voting were taken into account and at the end of the remote e-voting period, on Wednesday, October 30, 2024 at 5.00 P.M IST, the remote e-voting module was thereafter disabled for voting by NSDL. The remote e-voting summary statement was thereafter downloaded from e-voting website of NSDL i.e., www.evoting.nsdl.com.
- H. The Register, in accordance with Rules 20(4)(xiv) and 22(10) of the Companies (Management and Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the members, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining the list of shares with differential voting rights.
- I. Resolutions No. 2 & 3 of this report are material related party transactions as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (“Listing Regulations”). Further, Regulation 23 (4) of 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 excluded their voting while finalizing the voting results for aforesaid resolutions.
- J. On the basis of the votes exercised by the shareholders of the Company through remote e-Voting, I have issued this Scrutinizer’s Report dated October 31, 2024.

Results of the Postal Ballot through remote e-voting are as under:

Resolution Item No. 1: Special Resolution

Appointment of Ms. Bapsy Dastur (DIN: 09623277) as an Independent Director of the Company.

Sr. No.	Category	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]	$[3]=\frac{[2]}{[1]}\times 100$	[4]	[5]	$[6]=\frac{[4]}{[2]}\times 100$	$[7]=\frac{[5]}{[2]}\times 100$
1.	Promoter and Promoter Group	Remote e-voting through Postal Ballot	95,25,691	93,59,293	98.2532	93,59,293	0	100.0000	0.0000
2.	Public Institutions		15,81,344	3,074	0.1944	3,074	0	100.0000	0.0000
3.	Public Non-Institutions		17,91,581	7,296	0.4072	7,251	45	99.3832	0.6168
Total			1,28,98,616	93,69,663	72.6408	93,69,618	45	99.9995	0.0005

Resolution Item No. 2: Ordinary Resolution

To approve Material Related Party Transaction of the Company with Shapoorji Pallonji and Company Private Limited (SPCPL):

Sr. No.	Category	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]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
1.	Promoter and Promoter Group	Remote e-voting through Postal Ballot	95,25,691	0	0.0000	0	0	0.0000	0.0000
2.	Public Institutions		15,81,344	3,074	0.1944	3,074	0	100.0000	0.0000
3.	Public Non-Institutions		17,91,581	7,296	0.4072	7,252	44	99.3969	0.6031
Total			1,28,98,616	10,370	0.0804	10,326	44	99.5757	0.4243

Resolution Item No. 3: Ordinary Resolution

To approve Material Related Party Transaction of the Company with Forbes Macsa Private Limited (FMPL):

Sr. No.	Category	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 through Postal Ballot	95,25,691	0	0.0000	0	0	0.0000	0.0000
2.	Public Institutions		15,81,344	3,074	0.1944	3,074	0	100.0000	0.0000
3.	Public Non-Institutions		17,91,581	7,296	0.4072	7,252	44	99.3969	0.6031
Total			1,28,98,616	10,370	0.0804	10,326	44	99.5757	0.4243

It is to be noted that:

1. Voting rights on the shares transferred to Unclaimed Suspense Account and Investor Education and Protection Fund are frozen.
2. There were no invalid votes cast on the above resolutions.
3. The aforesaid resolutions were passed by the members of the Company with requisite majority.
4. Voting rights of Foreign Portfolio Investors, if any, who have not submitted additional disclosures by the end of the prescribed period as notified by SEBI Circular No. SEBI/HO/AFD/AFD-PoD-2/CIR/P/2023/148 dated August 24, 2023 (subsumed as a part of the SEBI Master Circular No. SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 dated May 30, 2024) have been restricted as provided in the said Circular.

Thanking you,

Yours faithfully,
For MMJB & Associates LLP
Practicing Company Secretaries

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KULKARNI
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DEEPTI AMEY
KULKARNI
Date: 2024.10.31
12:26:33 +05'30'

Deepti Kulkarni
Designated Partner
ACS No.: 34733
CP No.: 22502
PR: 2826/2022
UDIN: A034733F001839723
Date: October 31, 2024
Place: Mumbai

For Forbes & Company Limited

Pritesh Jhaveri
Company Secretary & Compliance Officer
Membership No: A51446
Date: October 31, 2024
Place: Mumbai