

NOTICE

NOTICE is hereby given that the Ninety Fifth Annual General Meeting of the Members of FORBES & COMPANY LIMITED will be held at M. C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, Kaikhushru Dubash Marg, (Behind Prince of Wales Museum), Mumbai 400 001 on Wednesday, August 6, 2014 at 4.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2014 including the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shapoor P. Mistry (DIN: 00010114), who retires by rotation and being eligible, seeks re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:
“RESOLVED THAT Deloitte Haskins and Sells LLP, Chartered Accountants, (Firm Registration No. 117366W/W-100018) be and is hereby appointed Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, at such remuneration plus service tax, out of pocket, travelling and other expenses as may be determined by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. Appointment of Mr. T. R. Doongaji as an Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. T. R. Doongaji (DIN: 00040454), a Non-executive Director of the Company who has submitted a declaration that he meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from August 6, 2014.”

5. Appointment of Mr. Kaiwan D. Kalyaniwalla as an Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. Kaiwan D. Kalyaniwalla (DIN: 00060776) a Non-executive Director of the Company who has submitted a declaration that he meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from August 6, 2014.”

6. Appointment of Mr. D. Sivanandhan as an Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as

amended from time to time, Mr. D. Sivanandhan (DIN: 03607203) a Non-executive Director of the Company who has submitted a declaration that he meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from August 6, 2014.”

7. Appointment of Mrs. Ameeta Chatterjee as an Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder read with Schedule IV of the Act, as amended from time to time, Mrs. Ameeta Chatterjee (DIN: 03010772), a Non-executive Director who was appointed as an Additional Director of the Company, who holds office upto the date of this Annual General Meeting and, who has submitted a declaration that she meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from August 6, 2014.”

8. Appointment of Mr. Kannan Dasaratharaman as an Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. Kannan Dasaratharaman (DIN: 01175271), a Non-executive Director who was appointed as an Additional Director of the Company, who holds office upto the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from August 6, 2014.”

9. Authority to Borrow

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution:

“RESOLVED THAT in supersession of earlier resolutions passed by the members of the Company and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, (including any amendment thereto or re-enactment thereof), the consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include any Committee thereof), to borrow such sums of money from time to time, with or without security, on such terms and conditions as it may consider fit notwithstanding that the amount to be borrowed together with amount already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of paid-up capital and free reserves provided that the total amount that may be borrowed by the Board and outstanding at any point of time shall not exceed ₹ 500 Crores (Rupees Five Hundred Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to execute all such documents, instruments as may be necessary or expedient to give effect to the above resolution.”

10. Creation of Charges

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution:

“RESOLVED THAT in supersession of earlier resolutions passed by the members of the Company and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any amendment thereto or re-enactment thereof) the consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include any Committee thereof) to create charges, hypothecations, mortgages/equitable mortgages, on movable and/or immovable properties of the Company, present and/or future, in favour of banks, financial institutions, trustees of the holders of debentures/bonds and/or other instruments, hire purchase/lease companies, body corporates or any other person/ on such terms and conditions as the Board may deem fit, towards security for borrowings of the Company from time to time, provided that the total amount at any point of time shall not exceed ₹ 500 Crores (Rupees Five Hundred Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to execute all such documents, instruments as may be necessary or expedient to give effect to the above resolution.”

11. Issue of Non-Convertible Bonds/Debentures through Private Placement

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time and any other applicable laws including the SEBI (Issue & Listing of Debt Securities) Regulations and other applicable laws/ regulations, and subject to the receipt of such approvals as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include any duly constituted Committee thereof) to raise funds through Private Placement of Unsecured or Secured, Listed or Un-listed, Non-Convertible Bonds/Debentures upto ₹ 50 crores, in one or more tranches from such person(s), who may or may not be the bond/ debenture holders of the Company, including resident, non-residents, institutions, incorporated bodies, trustees, banks, foreign institutional investors, insurance companies, mutual funds, bodies corporate, companies, other entities or persons, on such terms and conditions as may be finalized by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to Private Placement as aforesaid, the Board be and is hereby authorized to determine the terms of the Issue, including the class of investors to whom the bonds/debentures are to be allotted, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, and to do all such acts, deeds and things and to execute all such documents, instruments, as may be necessary or expedient to give effect to above resolution.”

12. Amendment in Articles of Association – Affixation of Common Seal

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013, the Articles of Association of the Company, the existing Articles 163 and 164 shall be substituted with following:

Article 163: **COMMON SEAL AND EXECUTION OF DOCUMENTS**

The Board shall provide a Common Seal for the purposes of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and the Seal shall be affixed in the presence of any one Director or Company Secretary or Chief Financial Officer or such other Officers as may be authorised by any resolution of the Board of Directors or any Committee of the Board of Directors.

Article 164: Deleted”

13. Ratification of remuneration of Cost Auditor

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost accounts of the Company for the financial year ending March 31, 2015 be paid remuneration of ₹ 2.20 lakhs plus out of pocket expenses.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

Pankaj Khattar

Head Legal & Company Secretary

Mumbai, July 4, 2014.

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CIN: L17110MH1919PLC000628

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed. Additional Information pursuant to Clause 49 of the Listing Agreement in respect of Directors seeking appointment/re-appointment at the Meeting are also annexed.
2. **A Member entitled to attend and vote at the Annual General Meeting (AGM), is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a Member.** The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, July 31, 2014 to Wednesday, August 6, 2014 (both days inclusive).
4. Corporate members are requested to send to the Company a duly certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Annual General Meeting.
5. Members are requested to immediately notify the Registrars & Share Transfer Agents (RTA) or the Depository Participants (in case of shares which have been dematerialised) of any change in their address.

6. Members are requested to update their email address with your Depository Participant/Company to enable us to send you Annual Report and other communications electronically.
7. Members are requested to bring their Attendance Slip alongwith their copies of the Annual Report to the Meeting.
8. Pursuant to the provisions of Section 205A (5) and 205C of the Companies Act, 1956, the unpaid or unclaimed dividends, unclaimed matured deposits, unclaimed interest on deposits for a period of 7 years from the date they became due for payment, have been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. No claim shall lie against the IEPF or the Company for the amounts so transferred prior to March 31, 2014, nor shall any payment be made in respect of such claim. The details of unpaid and unclaimed amounts lying with the Company are available on the website of the Company i.e. www.forbes.co.in and also on the website of the Ministry of Corporate Affairs.
9. Documents referred to in Statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection during normal business hours on any working day, except Saturday.
10. The Notice of the AGM alongwith the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with RTA / Depositories.
11. E- Voting :

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rules framed there under the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited ('CDSL'), on all resolutions set forth in this Notice.

The voting period begins on July 31, 2014 (9.00 AM, IST) and ends on August 2, 2014 (5.00 PM, IST). During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (i.e. record date for e-voting) of July 4, 2014, may cast their vote electronically. The e-voting module shall be disabled by Central Depository Services (India) Limited (CDSL) for voting thereafter.

The procedure and instructions for the same are as follows:

- i. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- ii. Click on "Shareholders" tab
- iii. Now, select "Forbes & Company Limited" from the drop down menu and click on "SUBMIT"
- iv. Now, Enter your User ID
For Members holding shares in Demat Form:-
 - a) For CDSL :- 16 digits beneficiary ID,
 - b) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID,
 For Members holding shares in Physical Form:-
 - a) Enter Folio Number registered with the Company
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on earlier voting of any Company, then your existing password is to be used.

- vii. If you are a first time user follow the steps given below.

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB#	Enter the Date of birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the member id/ folio number in the Dividend Bank details field.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in Physical Form will then reach directly to the Company Selection Screen. However, members holding shares in Demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in Physical Form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Forbes & Company Limited> on which you choose to vote.
- xii. On the voting page, you will see 'Resolution Description' and against the same the option 'YES/NO' for voting. Select the option YES/NO as desired. The option YES implies that you assent to the Resolution and the option NO implies that you dissent to the Resolution.
- xiii. Click on the "Resolution File Link" if you wish to view the entire Resolutions details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.

- xvii. If the Demat Account holder has forgotten the same password then Enter the User ID and Image Verification Code and click on Forgot Password enter the details as prompted by the system.
- xviii. Note for Institutional Shareholders
- Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create a compliance user who would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. The voting rights of members shall be in proportion to their share of the paid up share capital of the Company.
- xx. Mr. Makarand Joshi, Partner, Makarand M. Joshi and Co., Practising Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- xxi. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- xxii. The Results shall be declared on or after the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's Website www.forbes.co.in and on the website of CDSL within 2 days passing of resolutions at the AGM of the Company.
- xxiii. The Notice of AGM is also available on the Company's website www.forbes.co.in and on the website of CDSL <https://www.cdslindia.com>
- xxiv. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and the e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

ANNEXURE TO NOTICE

Statement Pursuant to Section 102 (1) of the Companies Act, 2013

The following Statement sets out material facts relating to the Special Business mentioned in the accompanying Notice:

Item Nos. 4 to 8

The Board of Directors had pursuant to clause 49 of the Listing Agreement entered into with BSE Limited appointed Mr. T. R. Doongaji, Mr. Kaiwan D. Kalyaniwalla, Mr. D. Sivanandhan, Mrs. Ameeta Chatterjee and Mr. Kannan Dasaratharaman as Independent Directors at various times.

As per Section 149 of the Companies Act, 2013 (Act) every listed company is required to have at least one-third of the total number of Directors as Independent Directors, who are not liable to retire by rotation.

An Independent Director shall hold office for a term upto five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing a special resolution by the company.

Mr. T. R. Doongaji, Mr. Kaiwan D. Kalyaniwalla, Mr. D. Sivanandhan, Mrs. Ameeta Chatterjee and Mr. Kannan Dasaratharaman, Non-Executive Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, each of these Directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these Directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the Independent Directors shall be open for inspection by the Members at the Registered Office of the Company.

A brief profile of the Independent Directors to be appointed is as follows:

Mr. T. R. Doongaji is a Post Graduate in in Political Science. Mr. Doongaji has worked as Managing Director in various Tata Companies. Mr. Doongaji has wide and varied experience in formulation and implementation of business plans, business investment strategy and turning around companies. Mr. Doongaji provides consultancy to companies and institutions in Business Excellence, HR, Finance, Strategy, etc.

Mr. Kaiwan D. Kalyaniwalla is a Solicitor and Advocate of the Bombay High Court and a Partner of the law firm of Maneksha & Sethna in Mumbai. Mr. Kalyaniwalla has been in practice for over 20 years. Mr. Kalyaniwalla is enrolled as a Solicitor of the Supreme Court of England and Wales. Mr. Kalyaniwalla is on the Board of various Indian and foreign companies and advises private sector corporate, multinational banks, logistics and shipping companies and some of India's largest property development companies and business houses and practices predominantly in the field of corporate laws, property laws and general commercial laws.

Mr. D. Sivanandhan, is a Retired Director General of Police, Maharashtra. Mr. Sivanandhan is a post graduate in Economics and was an Assistant professor in the University of Madras. Mr. Sivanandhan joined IPS during 1976 and has served in different agencies like Intelligence Bureau, Central Bureau of Investigation etc. in various capacities. Mr. Sivanandhan is the recipient of Meritorious Service Medal and the President's Distinguished Services Medal.

Mrs. Ameeta Chatterjee is a Graduate in Commerce from Delhi University. Mrs. Chatterjee is also a management graduate from Indian Institute of Management, Bangalore. Mrs. Chatterjee has over 18 years of corporate finance experience in developing, managing and executing infrastructure projects across sectors in India and UK. She has vast experience in project finance, health and education, Public Private Partnerships, cross border transactions in the India-UK corridor, equity portfolio in infrastructure projects, investment into port projects. Currently she is working as a Financial Consultant with international infrastructure firms and continues to advise companies on strategic growth, India entry strategy and corporate finance matters.

Mr. Kannan Dasaratharaman holds a B. Tech in Mechanical Engineering from IIT Madras and a Post Graduate Diploma in Management from IIM Ahmedabad. Mr. Dasaratharaman is an alumnus of the executive programs of the Kellogg School of Management at North Western University, USA. Mr. Dasaratharaman has over 28 years of experience in the FMCG, Retail, Foods and ITES sectors spanning roles in Sales, Logistics, Marketing and Business Leadership. Mr. Dasaratharaman is currently a management consultant, visiting faculty at leading management institutes, a corporate trainer and an executive coach.

Other details of the Independent Directors whose appointment is proposed at Item Nos. 4 to 8 of the accompanying Notice, have been given in the annexure attached.

Mr. T. R. Doongaji, Mr. Kaiwan D. Kalyaniwalla, Mr. D. Sivanandhan, Mrs. Ameeta Chatterjee and Mr. Kannan Dasaratharaman respectively, are concerned or interested in the Resolutions of the accompanying Notice relating to their own appointment.

None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution at Item Nos. 4 to 8 of the Notice.

In the opinion of the Board, each of the Directors fulfil the conditions specified in the Act and Rules framed thereunder for appointment as Independent Directors.

A notice in writing has been received from a Member under Section 160 of the Companies Act, 2013 alongwith requisite deposit proposing appointment of Mr. T. R. Doongaji, Mr. Kaiwan D. Kalyaniwalla, Mr. D. Sivanandhan, Mrs. Ameeta Chatterjee and Mr. Kannan Dasaratharaman as Independent Directors.

The Board recommends the passing of Resolutions at Item No. 4 to 8 of the accompanying Notice, in the interests of the Company.

Item Nos. 9 & 10

The Members of the Company at their meeting held on March 20, 2007 authorised borrowing over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowing together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹ 500 (Rupees Five Hundred Crores).

Section 180(1) (c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of special resolution. Section 180(1)(a) of the Companies Act, 2013 requires that the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.

Under the provisions of Section 180 (1) (a) and Section 180 (1) (c) of the Companies Act, 2013, which were made effective from September 12, 2013, the above powers can be exercised by the Board only with the consent of the Members obtained by a Special Resolution. Further, as per the Circular dated March 25, 2014 issued by the Ministry of Corporate Affairs, the Ordinary Resolution earlier passed under Section 293 (1) (a) and 293 (1) (c) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Act, i.e. up to September 11, 2014. As such, it is necessary to obtain fresh approval of the Members by means of a Special Resolution.

It is, therefore, necessary for the Members to pass Special Resolutions under Section 180 (1) (a) and Section 180 (1) (c) and other applicable provisions of the Companies Act, 2013, as set out in Item Nos. 9 & 10 of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution at Item Nos. 9 & 10 of the Notice.

The Board recommends the passing of Special Resolutions of Item No. 9 & 10 of the accompanying Notice, in the interests of the Company.

Item No. 11

As per Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, a company shall not make a Private Placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Members of the Company by a Special Resolution for each of the offers or invitations.

In view of the above and to meet the requirements of Section 42 of the Companies Act, 2013 approval of the Members is sought for Private Placement of Bonds/Debentures upto ₹ 50 crores, within the overall borrowing limits of the Company of ₹ 500 crore.

It is proposed to utilise the funds for general corporate purposes and investments in subsidiaries.

None the Directors and Key Managerial Personnel and their relatives is concerned or interested, financial or otherwise, in passing of the said Special Resolution at Item no. 11 of the Notice.

The Board recommends the passing of the Special Resolution at Item No. 11 of the accompanying Notice in the interests of the Company.

Item No. 12

The Articles 163 and 164 of Articles of Association of the Company provides for affixation of the Common Seal under authority of the Board resolution in the presence of two Directors of the Company.

It is proposed to substitute the said Articles to simplify its provisions by authorizing the Board of Directors/Committee of the Board to decide from time to time how the seal will be affixed.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alteration will be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution at Item No. 12 of the Notice.

The Board recommends the passing of Special Resolution at Item No. 12 of the accompanying Notice in the interests of the Company.

Item No. 13

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of cost records of the Company for the financial year ending March 31, 2015.

In accordance with the provisions of section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set at Item No. 13 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution at Item no. 13 of the Notice.

The Board recommends the passing of Resolution at Item No. 13 of the accompanying Notice in the interests of the Company.

By Order of the Board of Directors

Pankaj Khattar
Head Legal & Company Secretary

Mumbai, July 4, 2014.

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**Details of Directors whose re-appointment/appointment is proposed at the forthcoming Annual General Meeting
(Pursuant to Clause 49 of the Listing Agreement)**

Name of Director	Mr. Shapoor P. Mistry	Mr. T. R. Doongaji	Mr. Kaiwan D. Kalyaniwalla	Mr. D. Sivanandhan	Mrs. Ameeta Chatterjee	Mr. Kannan Dasaratharaman
Date of Birth	September 6, 1964 September 3, 2001	November 4, 1943 August 28, 2008	August 13, 1964 October 29, 2010	February 3, 1951 March 14, 2012	December 27, 1972 August 20, 2013	November 23, 1959 August 20, 2013
Date of first Appointment	September 3, 2001	August 28, 2008	October 29, 2010	March 14, 2012	August 20, 2013	August 20, 2013
Qualification	B.A (England) Business & Economics	M.A. in Political Science	Solicitor and Advocate	Post Graduate in Economics, IPS (Retired)	B. Com., MBA	B.Tech (Mechanical Engineering), MBA
Relationships between Directors inter-se	None	None	None	None	None	None
Expertise in specific functional areas	Formulation of business plans, risk evaluation, business investment strategy and funds management and property development.	Wide and varied experience in formulation and implementation of business plans, business investment strategy and turning around companies. Providing consultancy to companies and institutions in Business Excellence, HR, Finance, Strategy, etc.	Solicitor and Advocate of the Bombay High Court and a Partner of the Maneksha & Seibna, law firm, in Mumbai.	Served in different capacities all over the Maharashtra State, before retirement as the Director General of Police of Maharashtra State during 2011. Working in the Special task Force formed by the PMO through NSA for revamping the internal and external security of India.	Over 18 years of corporate finance experience in developing, managing and executing infrastructure projects across sectors in India and UK.	Over 28 years of experience in the FMCG, Retail, Foods and ITES sectors spanning roles in Sales, Logistics, Marketing and Business Leadership. Currently a management consultant, visiting faculty at leading management institutes, a corporate trainer and an executive coach.
Directorship in other Public Companies	<ul style="list-style-type: none"> ● Afcons Infrastructure Ltd. ● Eureka Forbes Ltd. ● Forvol International Services Ltd. ● Gokak Power & Energy Ltd ● Gokak Textiles Ltd. ● Shapoorji Pallonji & Company Ltd. ● Shapoorji Pallonji Finance Ltd. ● Shapoorji Pallonji Infrastructure Capital Co. Ltd ● Shapoorji Pallonji Power Co. Ltd ● The Indian Hotels Company Ltd. 	Nil	<ul style="list-style-type: none"> ● Allcargo Logistics Ltd. ● Gokak Power & Energy Ltd. ● Gokak Textiles Ltd. ● Hindustan Cargo Ltd. 	<ul style="list-style-type: none"> ● S. D. Fine Chem Ltd. ● Aquamail Water Solutions Ltd. ● Eureka Forbes Ltd. ● The Ramkar Bank Ltd. ● United Spirits Ltd. 	Nil	Nil
Chairman* / Member of the Audit / Shareholders Committee of the Board	Nil	<u>Audit Committee</u> ● Forbes & Company Ltd.*	<u>Audit Committee</u> ● Allcargo Logistics Ltd.* ● Forbes & Company Ltd. ● Gokak Power & Energy Ltd.* ● Gokak Textiles Ltd. Share Transfer and Shareholders' Grievance Committee ● Forbes & Company Ltd.* ● Allcargo Logistics Ltd.	Nil	<u>Audit Committee</u> ● Forbes & Company Ltd.	Nil
No. of shares held	Nil	Nil	Nil	Nil	Nil	Nil



CIN: L17110MH1919PLC000628

Forbes & Company Limited

Registered Office: Forbes' Building, Charanjit Rai Marg, Fort, Mumbai, Fort, Mumbai 400 001

Phone: +91 22 4074 9191, Fax: +91 22 4074 9103, Email: investor.relations@forbes.co.in, Website: www.forbes.co.in

ATTENDANCE SLIP

(To be presented at the entrance duly signed)

Name of the Shareholder / Proxy

I hereby record my presence at the 95th ANNUAL GENERAL MEETING of the Company at M. C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, Kaikhushru Dubash Marg, (Behind Prince of Wales Museum), Mumbai 400 001 on Wednesday, August 6, 2014 at 4.00 p.m.

SIGNATURE OF THE ATTENDING MEMBER / PROXY: _____

CIN: L17110MH1919PLC000628

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PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :

Registered Address :

Email Id :

Folio No/Client ID : DP ID:

I/We, being member(s) of _____ shares of Forbes & Company Limited, hereby appoint :

1. Name :
Address :
E-mail Id :
Signature : or failing him
2. Name :
Address :
E-mail Id :
Signature : or failing him
3. Name :
Address :
E-mail Id :
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at 95th Annual General Meeting of the Company, to be held at M. C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, Kaikhushru Dubash Marg, (Behind Prince of Wales Museum), Mumbai 400 001 on Wednesday, August 6, 2014 at 4.00 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of the Financial Statements and the Reports of the Board of Directors and Auditors thereon for the financial year ended on March 31, 2014.
2. Re-appointment of Mr. Shapoor P. Mistry.
3. Appointment of Deloitte Haskins and Sells LLP, as the Auditors of the Company.
4. Appointment of Mr. T. R. Doongaji as an Independent Director.
5. Appointment of Mr. Kaiwan D. Kalyaniwalla as an Independent Director.
6. Appointment of Mr. D. Sivanandhan as an Independent Director.
7. Appointment of Mrs. Ameeta Chatterjee as an Independent Director.
8. Appointment of Mr. Kannan Dasaratharaman as an Independent Director.
9. Authority to borrow upto ₹ 500 Crores.
10. Creation of charges upto ₹ 500 Crores.
11. Issue of Non-convertible Bonds/Debentures through Private Placement upto ₹ 50 Crores.
12. Amendment in Articles of Association.
13. Ratification of the remuneration to be paid to the Cost Auditor.

Signed this _____ day of _____ 2014

Signature of the shareholder : _____

Signature of Proxy Holder(s) : _____

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.