

Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Date: 3rd August, 2015

Dear Sirs,

PART I - Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2015

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	(Unaudited)	(Audited) (see Note 3)	(Unaudited)	(Audited)
1 Income from operations				
a) Net sales / Income from operations (net of excise duty)	6,192	6,789	7,584	27,599
b) Other operating income	304	276	297	1,139
Total income from operations (net)	6,496	7,065	7,881	28,738
2 Expenses				
a) Cost of materials consumed	1,615	1,761	1,620	6,054
b) Purchases of stock-in-trade	7	(29)	123	122
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(60)	(318)	(51)	(766)
d) Employee benefits expense	1,222	1,087	1,194	4,704
e) Depreciation and amortisation expense	207	(123)	364	715
f) Transportation, freight, hire charges and other operating costs relating to Shipping and Logistics division	1,169	1,808	2,197	8,068
g) Other expenses	2,042	2,958	1,992	9,626
Total expenses	6,202	7,144	7,439	28,523
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	294	(79)	442	215
4 Other income	84	177	86	617
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	378	98	528	832
6 Finance costs	489	482	446	1,874
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(111)	(384)	82	(1,042)
8 Exceptional Items (see Note 2)	-	1,414	-	984
9 Profit / (Loss) from ordinary activities before tax (7+8)	(111)	1,030	82	(58)
10 Tax expense / (Benefit)	-	-	-	-
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	(111)	1,030	82	(58)
12 Extraordinary items (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period / year (11+12)	(111)	1,030	82	(58)
14 Paid-up equity share capital (Face Value of Rs. 10 each)	1,290	1,290	1,290	1,290
15 Reserves excluding Revaluation Reserve as per balance sheet of the previous accounting year				12,235
16 Basic and diluted Earnings per share (Face Value of Rs. 10 each) (Quarter figures not annualised)	Rs.(0.86)	Rs.7.99	Rs.0.63	Rs.(0.45)

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For Identification
Deloitte Haskins & Sells LLP
Mumbai

PART II - Select information for the quarter ended 30th June, 2015

Particulars	Quarter ended			Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of shares	3372925	3372925	3372925	3372925
- Percentage of shareholding	26.15%	26.15%	26.15%	26.15%
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b) Non-encumbered				
- Number of shares	9525691	9525691	9525691	9525691
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	73.85%	73.85%	73.85%	73.85%

Particulars	Quarter ended 30.06.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	12 *
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	12 *
* related to court cases	

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 Mumbai

Reporting of Segment wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

	Quarter ended			Year ended
	30.06.2015 (Unaudited)	31.03.2015 (Audited) (see Note 3)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1 Segment Revenue				
(a) Engineering	3,311	3,257	3,112	13,215
(b) Shipping and Logistics Services	2,127	2,702	3,542	12,428
(c) Real Estate	314	265	288	1,100
(d) Energy Solution	765	862	958	2,071
Total	6,517	7,086	7,900	28,814
Less: Inter Segment Revenue	21	21	19	76
Total income from operations (net)	6,496	7,065	7,881	28,738
2 Segment Results				
(a) Engineering	465	619	256	1,456
(b) Shipping and Logistics Services	(29)	(16)	272	275
(c) Real Estate	221	402	162	832
(d) Energy Solution	136	(23)	211	83
Total segment results	793	982	901	2,646
Add / (Less): Exceptional items (see Note 2)	-	1,414	-	1,065
	793	2,396	901	3,711
Less: Finance costs	(489)	(482)	(446)	(1,874)
Balance	304	1,914	455	1,837
Less: Unallocable expenses net of unallocable income	(415)	(884)	(373)	(1,895)
Profit / (Loss) from ordinary activities before Tax	(111)	1,030	82	(58)
3 Capital Employed (Segment assets less segment liabilities)				
(a) Engineering	4,742	4,900	4,691	4,900
(b) Shipping and Logistics Services	2,596	2,756	3,192	2,756
(c) Real Estate	1,266	2,806	2,101	2,806
(d) Energy Solution	1,751	1,524	1,178	1,524
	10,355	11,986	11,162	11,986
Unallocated	21,341	18,769	20,561	18,769
Total Capital Employed	31,696	30,755	31,723	30,755

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NOTES:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 3rd August, 2015 and have been subjected to a Limited Review by the statutory auditors.
2. Exceptional items:

		<i>Quarter ended</i>			<i>Year ended</i>
		<i>30.06.2015</i>	<i>31.03.2015</i>	<i>30.06.2014</i>	<i>31.03.2015</i>
		<i>(Unaudited)</i>	<i>(Audited)</i> <i>(see Note 3)</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
(i)	Termination benefits and one time settlement with employees	-	-	-	(81)
(ii)	Reversal of provision for diminution in the value of investments	-	1,414	-	1,065
	TOTAL	-	1,414	-	984

3. The figures for the quarter ended 31.03.2015 are the balancing figures between audited figures in respect of the full financial year ended 31.03.2015 and published year to date figures up to the third quarter ended 31.12.2014.
4. Forbes Technosys Limited, a wholly owned subsidiary of the Company has incorporated a step down subsidiary viz. Technext E-Payments & Services Limited w.e.f. 14th July, 2015.
5. During the quarter, the Company and Videocon Realty and Infrastructure Limited have jointly launched Vicinia, a residential project at Chandivali, Mumbai.
6. Figures for the previous period are re-classified / re-arranged / regrouped, wherever necessary, to correspond with the current year's classification / disclosure.

Mumbai, 3rd August, 2015


For Forbes & Company Limited



(Ashok Barat)

Managing Director

DIN : 00492930


For Identification
Deloitte Haskins & Sells LLP
Mumbai

Deloitte Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF FORBES & COMPANY LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **FORBES & COMPANY LIMITED** ("the Company") for the quarter ended 30th June, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement with the Stock Exchange and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter ended 30th June, 2015 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Nilesh Shah
Partner
(Membership No.49660)



MUMBAI, August 3, 2015