

COMPLIANCE CERTIFICATE

UNDER REGULATION 7(3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

In accordance with Regulation 7(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half year ended March 31, 2017, we hereby certify that all the activities in relation to both, physical and electronic share transfer (Dematerialisation & Rematerialisation) for Forbes & Company Limited, are maintained by TSR Darashaw Limited (SEBI Registration No.INR000004009), the Registrar and Share Transfer Agent of the Company.

For Forbes & Company Limited



Pankaj Khattar
Pankaj Khattar
Company Secretary

For TSR Darashaw Limited

Radha Shanbhag
Radha Shanbhag
Authorised Signatory



Date : April 10, 2017.

Place: Mumbai

M