

May 25, 2017

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

Dear Sir,

Security Code : 502865
Security ID : FORBESCO

Compliance of Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

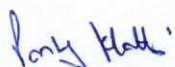
Dear Sir,

In compliance with the requirements of Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith a certificate issued by the Debenture Trustee, IDBI Trusteeship Services Ltd., certifying that they have taken note of the contents of the report submitted to them by the Company under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Kindly take the above information on your record.

Yours faithfully

For Forbes & Company Limited



Pankaj Khattar
Head Legal and Company Secretary

word-stockexchange-general

Forbes & Company Limited, Forbes' Building, Charanjit Rai Marg,
Fort, Mumbai 400 001. Tel.: +91 22 61358900 Fax: +91 22 61358901

www.forbes.co.in

CIN No.: L17110MH1919PLC000628

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



May 25, 2017

To,

Forbes and Company Limited

Crystal, 4th Floor, 79,
Dr. Annie Besant Road, Worli,
Mumbai 400018.

Dear Sir,

**Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements) –
Submission of Yearly Results by the Company.**

We are acting in capacity of Debenture Trustee for various Non-Convertible Debentures issued by the Company.

With reference to above we are in receipt of letter dated May 25, 2017 for submission of half-yearly Results to the Stock Exchange.

Pursuant to Regulation 52(5) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015, "**We hereby certify that we have taken note of the contents of the reports submitted to us by the company under Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015 for the half/year ended March 31, 2017**".

Thanking You,

Yours Faithfully
For IDBI Trusteeship Services Limited,

V.G. Shah



Authorised Signatory