

February 12, 2018

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

**Security Code: 502865**  
**Security ID : FORBESCO**

Subject: Postal Ballot Notice

Dear Sir/Madam,

In continuation to our letter dated January 24, 2018, we enclose a copy of our Postal Ballot Notice pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Kindly acknowledge receipt.

Yours faithfully,  
For Forbes & Company Limited

*Pankaj Khattar*

Pankaj Khattar  
Head Legal & Company Secretary

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## FORBES & COMPANY LIMITED

CIN: L17110MH1919PLC000628

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

Tel No: +91 22 61358900 Fax No: +91 22 61358901

Website: www.forbes.co.in Email: investor.relations@forbes.co.in

### NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, the resolution appended below is proposed to be passed as Special Resolution by way of postal ballot/e-voting. An explanatory statement pertaining to the said resolution setting out the material facts concerning the item and the reasons thereof, as required in terms of Section 102 of the Act, is annexed hereto along with a postal ballot form (the "Ballot Form") for your consideration.

The Board of Directors, at its meeting held on January 24, 2018, has appointed Mr. Makarand M. Joshi, Partner, M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

Members are requested to read the instructions printed on the Form for voting via physical ballot/ electronic mode. The Members who opt for voting via physical ballot are requested to return the Form in original duly completed and signed in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Company not later than the close of working hours i.e. 5.00 p.m. (IST), on March 14, 2018.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman/Managing Director. The result of the voting conducted through postal ballot would be announced not later than 48 hours of counting of votes through postal ballot.

The said result would be displayed at the Registered Office of the Company, intimated to BSE Limited, where the securities of the Company are listed, displayed on the Company's website viz., www.forbes.co.in and the website of National Securities Depository Limited viz., www.evoting.nsdl.com, along with the Scrutinizer's report.

In the event the Resolution is approved by requisite majority of Members, the date of passing of the said Resolution shall be deemed to be March 14, 2018 i.e the last date stipulated for receipt of duly completed Ballot Form/e-voting.

### Issue of Non-Convertible Debentures through Private Placement.

To consider and, if thought fit, to pass with or without modifications, if any, 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 other applicable laws/ regulations including the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 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") to raise funds through Private Placement of Unsecured or Secured, Listed or Un-listed, Non-Convertible Debentures ("NCDs") upto Rs. 120 crores issued pursuant to this resolution and outstanding at any point of time, in one or more tranches to such person(s), who may or may not be the debenture holders of the Company, including resident, non-resident, 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 finalised by the Board.

**Resolved further that** for the purpose of giving effect to Private Placement as aforesaid, the Board (including any duly constituted Committee thereof) be and is hereby authorized to determine the terms and conditions of the Issue, including the class of investors to whom the NCDs are to be allotted, the number of NCDs to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, security, and to settle all doubts 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 this resolution or as may be deemed necessary in the interests of the Company."

By Order of the Board of Directors  
For Forbes & Company Limited

Pankaj Khattar  
Head Legal & Company Secretary

#### **Registered Office:**

Forbes' Building, Charanjit Rai Marg,

Fort, Mumbai – 400 001

CIN: L17110MH1919PLC000628

Tel : 91 22 6135 8900

Fax: 91 22 6135 8901

e-mail: investor.relations@forbes.co.in

Website: www.forbes.co.in

Place: Mumbai

Date: January 24, 2018

## NOTES AND INSTRUCTIONS:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out the material facts concerning the Special Resolution and the reasons thereof is annexed.
  2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ Statements of beneficial ownership maintained by the Depositories, i.e., National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the close of business hours on Friday, January 26, 2018.
  3. The Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail address with the Company or with their Depository Participants (“DP”) unless any Member has requested for a physical copy of the same. Members who have not registered their e-mail address will receive this Postal Ballot Notice along with the Postal Ballot Form (the “Ballot Form”) through permitted mode.
  4. The Postal Ballot Notice is uploaded on the website of the Company, i.e., [www.forbes.co.in](http://www.forbes.co.in) and on the website of NSDL, i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  5. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to all its Members to exercise their right to vote. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
  6. Voting Period commences on Tuesday, February 13, 2018 at 09.00 a.m. (IST), and ends on Wednesday, March 14, 2018 at 05.00 p.m. (IST) (both days inclusive).
  7. Member(s) can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. However, in case Members cast their vote by Ballot Form and e-voting, then voting done through e-voting shall prevail and voting done by Ballot Form will be treated as invalid.
  8. In case a Member has not received the Ballot Form and is desirous of obtaining duplicate Ballot Form or who has been sent Ballot Form electronically does not want to avail e-voting facility provided by NSDL may write to the Company at the registered office of the Company or Email at: [investor.relations@forbes.co.in](mailto:investor.relations@forbes.co.in) mentioning their folio/DP ID and Client ID No. However duly filled in and signed duplicate Ballot Form should reach the Company not later than the close of working hours is 5.00 pm. (IST), on March 14, 2018.
- No other Form or photocopy of the Ballot Form is permitted.
9. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
  10. Instructions for voting:
    - A. Voting through physical Ballot Form
      - (i) A member desiring to exercise vote by Postal Ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the closed self-addressed prepaid postage Business Reply Envelope. Postage charges will be borne and paid by the Company. However, in case a Member sends the Ballot Form by courier or registered post or delivers it in person at his expense, such Ballot Form will also be accepted.
      - (ii) Unsigned, incomplete, tick marked at both “FOR” and “AGAINST”, improperly or incorrectly tick marked Ballot Forms will be rejected. A Ballot Form will also be rejected if it is received in torn, defaced or mutilated condition.
    - B. Voting through electronic means:

In case a Member receives an e-mail of Postal Ballot Notice from NSDL (for Members whose e-mail addresses are registered with the Company/ Depository Participant(s)):

      - (i) Open email and the attached PDF file viz., “Forbes & Company.pdf” giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password. The said PDF file contains your “User ID” and “Password for e-voting”. Please note that the password is an initial password. If you are already registered with NSDL for E-Voting, then you can use your existing user ID and Password for casting your vote.
      - (ii) Launch internet browser by typing the URL <https://www.evoting.nsdl.com>
      - (iii) Click on “Shareholder - Login”.
      - (iv) Put User ID and password as initial password noted in step B (i) above and Click Login.
      - (v) The Password Change Menu will appear on

your screen. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Kindly take note of your new password for all future purposes. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Note: Shareholders who forgot the user details / password can use “Forgot User Details / Password?” or “ Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

In case Shareholders are holding shares in demat mode, USER - ID is the Combination of (DPID + Client ID)

In case Shareholders are holding shares in physical mode, USER - ID is the combination of (Even No + Folio No)

- (vi) Home page of “e-Voting” opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select E-voting Event Number (“EVEN”) of Forbes & Company Limited.
- (viii) Now you are ready for “e-Voting” as “Cast Vote” page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [scrutinisers@mmjc.in](mailto:scrutinisers@mmjc.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

(xii) In case a Member receives physical copy of the Postal Ballot Notice (for Members whose email addresses are not registered with the Company/ Depositories Participant(s) or requesting physical copy):

- (i) Initial password is provided in the enclosed Ballot Form.

EVEN ( Remote e-voting Even Number)	User ID	Password /PIN
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- (ii) Please follow all steps from Sr. No. B (ii) to Sr. No. B (x) above, to cast vote.

C. Other Instructions:

- (i) The e-voting period commences on Tuesday, February 13, 2018 at 09.00 A.M. (IST) and ends on Wednesday, March 14, 2018 at 05.00 P.M. (IST) (both days inclusive). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently. (Note: e-Voting shall not be allowed beyond the said time).
- (ii) The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Friday, January 26, 2018 as per the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., NSDL and CDSL.
- (iii) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

## ANNEXURE TO THE NOTICE OF POSTAL BALLOT

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the special business mentioned in the accompanying Notice of Postal Ballot (“Notice”).

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.

The Non-Convertible Debentures (NCDs) issued on preferential basis is one of the most cost effective sources for long term borrowings.

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 NCD’s upto Rs. 120 crores, within the overall borrowing limits of the Company of Rs. 500 crores at any point of time, as approved by the members of the Company in the Annual General Meeting held on August 6, 2014. The members in the aforesaid meeting had also approved creation of security upto Rs. 500 crores at any point of time.

It is proposed to utilize the funds for general corporate purposes, including but not limited to working capital for realty and manufacturing business and also for repayment of existing facilities/non-convertible debenture and/or for meeting capital expenditure requirements and/or investments in subsidiaries.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the special resolution appended to the Notice.

The Board recommends the special resolution set out in the Notice in the interests of the Company

By Order of the Board of Directors  
For Forbes & Company Limited

Pankaj Khattar  
Head Legal & Company Secretary

***Registered Office:***

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Place: Mumbai  
Date: January 24, 2018