

July 14, 2018

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal street, Fort,
Mumbai-400 001.

Script Code: 502865

Dear Sir,

Sub: Results of Postal Ballot (e-voting and voting through Postal Ballot Forms)

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the Voting Results of the Postal Ballot and would like to inform you that the resolution set forth in the Postal Ballot Notice dated May 28, 2018 was approved by the Members of the Company with the requisite majority.

We also enclose Scrutinizer's Report dated July 13, 2018 for your information.

Kindly acknowledge receipt.

Yours faithfully,
For Forbes & Company Limited


Pankaj Khattar
Head Legal & Company Secretary

Encl: As above

FORBES & COMPANY LIMITED

Results of the Postal Ballot (e-voting and voting through Postal Ballot Forms)

Resolution required: (Ordinary / Special)	Special
Total number of shareholders on record date	14915
Whether promoter/ promoter group are interested in the agenda/resolution?	NO
Authority to increase the limits under section 186 of the Companies Act, 2013 for Inter -corporate loans, Investments, Guarantees and Security	

Category	Mode of Voting	No. of Shares Held	No. of votes polled #	(3)=[(2)/(1)]*100	No. of Votes - in favour	No. of Votes - against	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		9359293	98.25	9359293	0	100.00	0.00
	Total	9525691	9359293	98.25	9359293	0	100.00	0.00
Public - Institutional holders	E-Voting		1148255	71.22	1148255	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	1612304	1148255	71.22	1148255	0	100.00	0.00
Public-Others	E-Voting		6154	0.35	4255	1899	69.14	30.86
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		5323	0.30	5323	0	100.00	0.00
	Total	1760621	11477	0.65	9578	1899	83.45	16.55
Total	E-Voting		1154409	8.95	1152510	1899	8.94	0.01
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		9364616	72.60	9364616	0	72.60	0.00
	Total	12898616	10519025	81.55	10517126	1899	99.97	0.03

No. of Votes polled does not include "no. of votes invalid" and "no of votes abstain".

Place: Mumbai
Date: July 14, 2018

For Forbes & Company Limited


 Pankaj Khattar
 Head Legal & Company Secretary



MAKARAND M. JOSHI & CO.

Company Secretaries

Ecstasy, 803/804, 9th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 022-21678100

Combined Scrutinizer Report on Voting through Postal Ballot and Remote E-voting

To
The Chairman,
Forbes & Company Limited
Forbes Building,
Charanjit Rai Marg,
Fort, Mumbai - 400001

Sir,

Ref: Scrutinizer's Report on voting through Postal Ballot including voting through electronic means in terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014.

- A. Pursuant to the resolution passed by the Board of Directors of **Forbes & Company Limited** (hereinafter referred as "the Company") on 28th May, 2018, I, Makarand M. Joshi, Partner of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot process in respect of the Special Resolution set out in the Postal Ballot Notice dated 28th May, 2018 ("**Notice**")
- B. Members approval was sought for the special business i.e. Authority to increase the Limits under Section 186 of the Companies Act, 2013 for Inter-Corporate Loans, Investments, Guarantees and Security
- C. As required under Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company completed dispatch of Notice along explanatory statement and postal ballot form on June 13, 2018.
- D. The voting period commenced on 14th June, 2018 (09:00 a.m. IST) and ended on 13th July, 2018 (05:00 p.m. IST) for voting through physical postal ballot form as well as through e-voting.
- E. The remote e-voting facility was provided by National Securities Depository Limited ("**NSDL**")
- F. Particulars of postal ballot forms received including the votes cast through remote e-voting have been entered in the Register separately maintained for the purpose.
- G. The physical postal ballot forms were kept under safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.

- H.** The e-voting were unblocked at 5:00 p.m. on 13th July, 2018 and the e-voting summary statement was downloaded from e-voting website of NSDL.
- I.** All ballot forms received/ votes cast up to 5:00 p.m. on 13th July, 2018 being the last date and time fixed by the Company for said purpose were considered for scrutiny.
- J.** I did not find any defaced or mutilated ballot form and all the invalid postal ballot - forms were marked and segregated.

K. Result of the Postal Ballot (e-voting and voting through Postal Ballot Forms) is as under;

Resolution Item No. 1: Special Resolution
Authority to increase the limits under Section 186 of the Companies Act, 2013 for Inter-Corporate Loans, Investments, Guarantees and Security

Category	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3] = {[2]/[1]}*100	[4]	[5]	[6] = {[4]/[2]}*100	[7] = {[5]/[2]}*100
Promoter and Promoter Group	E-Voting		0	0	0	0	0	0
	Postal Ballot	95,25,691	93,59,293	98.25	93,59,293	0	100	0
	Total		93,59,293	98.25	93,59,293	0	100	0
Public Institutions	E-Voting		11,48,255	71.22	11,48,255	0	100	0
	Postal Ballot	16,12,304	0	0	0	0	0	0
	Total		11,48,255	71.22	11,48,255	0	100	0
Public Non Institutions	E-Voting		6,154	0.35	4,255	1,899	69.14	30.86
	Postal Ballot	17,60,621	5,323	0.30	5,323	0	100	0
	Total		11,477	0.65	9,578	1,899	83.45	16.55
Total		12898616	10519025	81.55	10517126	1899	99.97	0.03

*No. of votes polled does not include 'no. of votes invalid' and 'no. of votes abstain'

For Makarand M. Joshi & Co.,

Practicing Company Secretaries

Digitally signed by
MAKARAND MADHUSUDAN JOSHI
DN: cn=MAKARAND MADHUSUDAN JOSHI, o=MAKARAND MADHUSUDAN JOSHI, ou=MAKARAND MADHUSUDAN JOSHI, email=makarand.joshi@makarandm.com

Makarand M. Joshi

Partner

CP No. 3662

Place: Mumbai

Date: 13.07.2018