

September 25, 2018

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

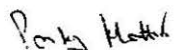
Dear Sir,

Outcome of AGM - Voting Results

In compliance with the requirements of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith voting results in respect of the business conducted at the 99th Annual General Meeting (AGM) held on September 25, 2018 alongwith the Scrutinizer's Report.

Kindly acknowledge receipt.

Yours faithfully,
For FORBES & COMPANY LIMITED


(Pankaj Khattar)
Head Legal and Company Secretary

Encl:

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

Consolidated Report of Scrutinizer on remote e-voting and voting at the 99th Annual General Meeting

To

The Chairman,

of 99th Annual General Meeting (AGM) of the Shareholders of **Forbes & Company Limited** (hereinafter referred as the "**Company**"), held on Tuesday, 25th September, 2018 at 04:00 P.M. at Indian Merchants' Chambers, Walchand Hirachand Hall, IMC Building, 4th Floor, IMC Marg, Churchgate, Mumbai 400 020.

Dear Sir,

Re: Scrutinizer's Report on voting through remote e-voting and voting at the AGM in terms of provisions of the Companies Act, 2013 read with the Rules issued thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

- A. I, Makarand M. Joshi, Partner of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, appointed as Scrutinizer in the meeting of Board of Directors of the Company held on 28th May, 2018 to conduct the following:
- (i) **Remote e-voting** process received from the shareholders of the Company pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014; and
 - (ii) **Voting at the AGM** under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 at the AGM held on Tuesday, 25th September, 2018.
- B. The Company had availed the remote e-voting facility provided by National Securities Depository Limited (NSDL) for conducting the remote e-voting by the shareholders of the Company. The remote e-voting commenced on Saturday, September 22, 2018 at 9:00 A.M. and ends on Monday, September 24, 2018 at 5:00 P.M. and the National Securities Depository Limited (NSDL) remote e-voting platform was unblocked thereafter.
- C. The votes cast under the remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in employment of the Company and after the conclusion of the voting at the AGM the votes cast thereunder were counted.

- D. On the basis of the votes exercised by the shareholders of the Company through remote e-voting and voting at AGM, I have issued separate Scrutinizer's Report dated 25th September, 2018.
- E. The votes cast under the remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in employment of the Company and after the conclusion of the voting at the AGM the votes cast thereunder were counted.
- F. After closure of the voting at the AGM, the report on e-voting done at the AGM was generated in my presence and diligently scrutinized.
- G. The report on voting done at the AGM was generated in my presence along with Mr. Omkar Dindorkar and Mr. Abhishek Gupta.
- H. On the basis of the votes exercised by the shareholders of the Company by way of voting at the AGM of the Company held on Tuesday, 25th September, 2018, I have issued Scrutinizer's Report dated 25th September, 2018.

Voting Results of the 99th AGM Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of Annual General Meeting/ Extraordinary General Meeting	25 th September, 2018
Total number of shareholders on record date	15252
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	2
Public:	49
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	Not Applicable
Public	

Resolution Item No. 1 - Ordinary Resolution

To consider and adopt:

- a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the Report of the Board of Directors and the Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the Report of the Auditors thereon.

Category	Mode of Voting	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9525691	0	0.00	0	0	0.00	0.00
	Poll		9359293	98.25	9359293	0	100.00	0.00
	Total		9359293	98.25	9359293	0	100.00	0.00
Public- Institutions	E-Voting	1611503	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1761422	2291	0.13	2288	3	99.87	0.13
	Poll		2090	0.12	2037	53	97.46	2.54
	Total		4381	0.25	4325	56	98.72	1.28
	Total	12898616	9363674	72.59	9363618	56	100.00	0.00

*No. of votes polled does not include "no. of votes invalid".

Resolution Item No. 2 - Ordinary Resolution

To declare dividend for the Financial Year ended March 31, 2018.

Category	Mode of Voting	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9525691	0	0.00	0	0	0.00	0.00
	Poll		9359293	98.25	9359293	0	100.00	0.00
	Total		9359293	98.25	9359293	0	100.00	0.00
Public-Institutions	E-Voting	1611503	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1761422	2291	0.13	2288	3	99.87	0.13
	Poll		2090	0.12	2037	53	97.46	2.54
	Total		4381	0.25	4325	56	98.72	1.28
	Total	12898616	9363674	72.59	9363618	56	100.00	0.00

*No. of votes polled does not include "no. of votes invalid".

Resolution Item No. 3 - Ordinary Resolution

To appoint a Director in place of Mr. Jai Mavani (DIN: 05260191), who retires by rotation and being eligible, seeks re-appointment.

Category	Mode of Voting	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9525691	0	0.00	0	0	0.00	0.00
	Poll		9359293	98.25	9359293	0	100.00	0.00
	Total		9359293	98.25	9359293	0	100.00	0.00
Public-Institutions	E-Voting	1611503	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1761422	2291	0.13	1788	503	78.04	21.96
	Poll		2090	0.12	2037	53	97.46	2.54
	Total		4381	0.25	3825	556	87.31	12.69
	Total	12898616	9363674	72.59	9363118	556	99.99	0.01

*No. of votes polled does not include "no. of votes invalid".

Resolution Item No. 4 -Special Resolution

Authority to Borrow upto ₹ 1000 Crores.

Category	Mode of Voting	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9525691	0	0.00	0	0	0.00	0.00
	Poll		9359293	98.25	9359293	0	100.00	0.00
	Total		9359293	98.25	9359293	0	100.00	0.00
Public- Institutions	E-Voting	1611503	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1761422	2291	0.13	2288	3	99.87	0.13
	Poll		2090	0.12	2037	53	97.46	2.54
	Total		4381	0.25	4325	56	98.72	1.28
	Total	12898616	9363674	72.59	9363618	56	100.00	0.00

*No. of votes polled does not include "no. of votes invalid"

Resolution Item No. 5 - Special Resolution

Authority to Create Charges upto ₹1000 crores

Category	Mode of Voting	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9525691	0	0.00	0	0	0.00	0.00
	Poll		9359293	98.25	9359293	0	100.00	0.00
	Total		9359293	98.25	9359293	0	100.00	0.00
Public-Institutions	E-Voting	1611503	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1761422	2221	0.13	2221	0	100.00	0.00
	Poll		2090	0.12	2037	53	97.46	2.54
	Total		4311	0.24	4258	53	98.77	1.23
	Total	12898616	9363604	72.59	9363551	53	100.00	0.00

*No. of votes polled does not include "no. of votes invalid".

Resolution Item No. 6 -Special Resolution

Authority to issue Non-convertible Debentures/Bonds through Private Placement upto ₹ 250 crores:

Category	Mode of Voting	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9525691	0	0.00	0	0	0.00	0.00
	Poll		9359293	98.25	9359293	0	100.00	0.00
	Total		9359293	98.25	9359293	0	100.00	0.00
Public-Institutions	E-Voting	1611503	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1761422	2291	0.13	2221	70	96.94	3.06
	Poll		2090	0.12	2037	53	97.46	2.54
	Total		4381	0.25	4258	123	97.19	2.81
Total		12898616	9363674	72.59	9363551	123	100.00	0.00

*No. of votes polled does not include "no. of votes invalid".

Resolution Item No. 7 - Ordinary Resolution

Ratification of the remuneration to be paid to M/s. Kishore Bhatia & Associates (Firm Registration No. 00294) for the Financial Year ended March 31, 2019.

Category	Mode of Voting	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9525691	0	0.00	0	0	0.00	0.00
	Poll		9359293	98.25	9359293	0	100.00	0.00
	Total		9359293	98.25	9359293	0	100.00	0.00
Public-Institutions	E-Voting	1611503	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1761422	2224	0.13	521	1703	23.43	76.57
	Poll		2090	0.12	2037	53	97.46	2.54
	Total		4314	0.24	2558	1756	59.30	40.70
	Total	12898616	9363607	72.59	9361851	1756	99.98	0.02

*No. of votes polled does not include "no. of votes invalid".

Resolution Item No. 8 –Ordinary Resolution

Appointment of Ms. Rani Ajit Jadhav (DIN: 07070938), as an Independent Director of the Company.

Category	Mode of Voting	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9525691	0	0.00	0	0	0.00	0.00
	Poll		9359293	98.25	9359293	0	100.00	0.00
	Total		9359293	98.25	9359293	0	100.00	0.00
Public-Institutions	E-Voting	1611503	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	1761422	2291	0.13	1788	503	78.04	21.96
	Poll		2090	0.12	2037	53	97.46	2.54
	Total		4381	0.25	3825	556	87.31	12.69
	Total	12898616	9363674	72.59	9363118	556	99.99	0.01

*No. of votes polled does not include "no. of votes invalid".

- I. All the aforesaid resolutions were passed with requisite majority.
- J. As requested by the management, I am submitting herewith a consolidated report on the results of remote e-voting together with the results of voting through poll at the AGM

Thanking you,

Yours faithfully,
For Makarand M. Joshi & Co.,
Practicing Company Secretaries

MAKARAND Digitaly signed by MAKARAND
MADHUSU MADHUSUDAN JOSHI
DAN JOSHI DAN JOSHI

Makarand M. Joshi
Partner
CP No. 3662
Place: Mumbai
Date: 25th September, 2018

For Forbes & Company Limited

Forbes
Chairman/Authorised Representative
Place: Mumbai
Date: 25th September, 2018