

August 29, 2024

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

Scrip Code: 502865  
Security ID: FORBESCO

Dear Sir/Madam,

**Subject : Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

In compliance with the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith summary of the proceeding of the 105<sup>th</sup> Annual General Meeting of the Company held on Thursday, August 29, 2024, at 3.00 p.m. through Video Conferencing / Other Audio-Visual Means (VC / OAVM).

The Meeting Commenced at 03:00 p.m. and concluded at 03:50 p.m.

Yours faithfully,  
For Forbes & Company Limited

**Pritesh Jhaveri**  
**Company Secretary and Compliance Officer**  
**Membership No. A51446**

## Summary of proceedings of the 105<sup>th</sup> Annual General Meeting of the Company

The 105<sup>th</sup> Annual General Meeting (AGM) of the Members of Forbes & Company Limited was held on Thursday, August 29, 2024 at 3.00 p.m. through two-way Video Conferencing ('VC')/Other Audio Visual Means (OAVM) in accordance with Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. The deemed venue of the AGM was the Registered Office of the Company.

Mr. Pritesh Jhaveri, Company Secretary and Compliance Officer welcomed the Members to the Meeting and briefed them on key points relating to the participation in the Meeting through VC. He mentioned that the Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were available for inspection at the registered office of the Company to the members who have requested the same. He informed the Members that the Company had provided the facility to cast their vote electronically through the National Securities Depository Limited ('NSDL') system before the Meeting. The e-voting commenced on Monday, August 26, 2024, at 9.00 A.M. IST and ended on Wednesday, August 28, 2024, at 5.00 P.M. He further informed that the remote e-voting facility was also made available during the AGM for the benefit of Members who were present during the Meeting and had not cast their votes earlier through remote e-voting.

As the requisite quorum was present, Mr. Mahesh Tahilyani, Chairman of the Board of Director of the Company chaired the proceedings of the 105<sup>th</sup> AGM of the Company from the registered office of the Company.

Mr. Ravinder Prem, Whole Time Director, Mr. Nikhil Bhatia, Independent Director, Chairman of Audit Committee, Nomination & Remuneration Committee and Risk Management Committee and Ms. Rani Jadhav, Independent Director, Chairperson of Stakeholders' Relationship Committee attended the Meeting on video conference from the registered office of the Company.

Mr. Jai Mavani, Non-Executive Director, attended the Meeting from Dubai and Mr. Paras Savla, Independent Director attended the Meeting from his office in Mumbai.

Mr. Nirmal Jagawat, Chief Financial Officer and Mr. Pritesh Jhaveri, Company Secretary and Compliance Officer attended the Meeting on video conference from the registered office of the Company at Mumbai.

The representatives of M/s. Sharp & Tannan Associates, Statutory Auditors, M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, Secretarial Auditors and MMJB & Associates LLP Scrutinizers, were also present at the Meeting through video conference.

After the introduction by the Directors of the Company, the Chairman welcomed the Members to the 105<sup>th</sup> Annual General Meeting.

The Members were informed that there are no qualifications in the Auditors' report on Standalone Financial Statements and as regards the Consolidated Financial Statements, the Statutory Auditors have given a Qualified Opinion and have expressed their inability to provide an opinion on the impact on the consolidated financial statements for the year ended March 31, 2024. The Statutory Auditors have expressed a qualified opinion with respect to Forbes Technosys Limited, wholly owned subsidiary of the Company with respect to going concern matters.

The Members were informed that the Secretarial Auditors' report does not contain any qualification.

The Chairman then delivered his opening remarks inter-alia on the operations and performance of the divisions and subsidiaries of the Company.

The following resolutions set out in the Notice dated May 29, 2024 convening the AGM were put to vote by remote e-voting and remote e-voting during the Meeting.

Item No	Details of resolutions in Annual General Meeting Notice dated May 29, 2024	Resolution Required
1	To consider and adopt: a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 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, 2024 together with the Report of the Auditors thereon.	Ordinary
2	To appoint a Director in place of Mr. Jai Mavani (DIN: 05260191), who retires by rotation and being eligible, seeks re-appointment.	Ordinary
3	Ratification of remuneration to Cost Auditor.	Ordinary
4	Appointment of Mr. Paras Savla (DIN: 00516639) as an Independent Director of the Company.	Special

The Chairman then invited the Members to express their views and suggestions. The Members were given an opportunity to speak and then the Whole-Time Director responded to the queries raised by Members.

The Chairman thanked the Members for attending and participating in the Meeting.

The Chairman authorized Mr. Pritesh Jhaveri, Company Secretary and Compliance Officer to declare the combined results of voting. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote from the conclusion of the meeting.

E-voting results along with the consolidated Scrutinizer's Report would be announced within Two (2) working days after conclusion of the AGM and the same would be intimated to the Stock Exchanges and also be uploaded on the website of the Company and NSDL.

The Chairman thanked the Members for joining the 105<sup>th</sup> AGM of the Company and declared the Meeting as concluded. The meeting concluded at 3.50 p.m.

Yours faithfully  
For Forbes & Company Limited

**Pritesh Jhaveri**  
Company Secretary and Compliance Officer  
Membership No. A51446