

## NOTICE

NOTICE is hereby given that the 105<sup>th</sup> Annual General Meeting of the Members of Forbes & Company Limited will be held on Thursday, August 29, 2024 at 3.00 p.m. through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') to transact the following business:

**ORDINARY BUSINESS:**

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

**SPECIAL BUSINESS****3. Ratification of remuneration to Cost Auditor**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**:

**“Resolved that** pursuant to the provisions of Section 148 (3) and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment thereof), read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration of ₹ 1.50 lakhs plus applicable taxes and out of pocket expenses payable to M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost accounts of the Company for the financial year ending March 31, 2025, be and is hereby ratified and confirmed.

**Resolved further that** the Board of Directors of the Company (including any duly constituted Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**4. Appointment of Mr. Paras Savla (DIN: 00516639) as an Independent Director of the Company**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as a **Special Resolution**:

**“Resolved that** pursuant to the provisions of Sections 149,150, 152 and other applicable provisions, if any, of the Companies Act 2013 (“the Act”) read with Schedule IV to the Act and the Company (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), including any statutory modification or re-enactment thereof for the time being in force, Mr. Paras Savla (DIN: 00516639), who was appointed as an Additional Director (Non- Executive- Independent) of the Company by the Board of Directors, pursuant to provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, with effect from August 05, 2024 and who meets the criteria for independence as provided in section 149(6) of the Act and Regulation 16(1)(b) of SEBI LODR and who has submitted a declaration to that effect, and who holds office as such up to the date of this Annual General Meeting of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years with effect from August 05, 2024 and shall not be liable to retire by rotation.”

**“Resolved further that** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filing of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

**By Order of the Board****Pritesh Jhaveri**

Company Secretary and Compliance Officer  
Membership No. A51446

Mumbai, May 29, 2024

**Registered Office:**

Forbes' Building, Charanjit Rai Marg, Fort,  
Mumbai 400 001

Tel: +91 22 6135 8900, Fax: +91 22 6135 8901

Email: investor.relations@forbes.co.in

Website: www.forbes.co.in

CIN: L17110MH1919PLC000628

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) with respect to the special business set out in the Notice is annexed hereto. Additional information pursuant to Regulation 36(3) of SEBI LODR in respect of Director seeking appointment/re-appointment at the meeting is annexed as Annexure to this Notice.

2. In accordance with the Ministry of Corporate Affairs General Circulars Nos. 20/2020 dated May 5, 2020, No. 09 / 2023 dated September 25, 2023 and SEBI Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 (“the Circulars”) companies are allowed to hold AGM through video conference/other audio visual means (“VC/OAVM”) upto September 30, 2024 without the physical presence of members. In compliance with the applicable provisions of the Act, MCA & SEBI circulars, the 105<sup>th</sup> AGM of the Company is held through VC/OAVM on Thursday, August 29, 2024, at 3.00 P.M. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at Forbes’ Building, Charanjit Rai Marg, Fort, Mumbai 400 001, which shall be the deemed venue for the AGM.

In compliance with the aforesaid Circulars, the financial statements (including Board’s Report, Auditor’s Report or other documents required to be attached therewith) for the Financial Year ended March 31, 2024 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed thereunder, are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company / Link Intime India Private Limited or the Depository Participant(s). The physical copies of such statements and Notice of AGM will be dispatched only to those Members who request for the same. Notice and Annual Report for the Financial Year 2023-24 are also available on the website of the Company, [www.forbes.co.in](http://www.forbes.co.in).

Members who are desirous to have a physical copy of the Annual Report should send a request to the Company’s e-mail id viz., [investor.relations@forbes.co.in](mailto:investor.relations@forbes.co.in) clearly mentioning their Folio number / DP and Client ID.

Members holding shares in physical mode and whose email IDs are not registered, are requested to register their email ID with Link Intime India Private Limited (RTA) at [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in) or [investor.relations@forbes.co.in](mailto:investor.relations@forbes.co.in), by sending a duly signed Form ISR-1 mentioning their Name as registered with the RTA, Address, email ID, Mobile Number, self-attested copy of PAN, DPID/Client ID or Folio Number and number of shares held. Shareholders holding shares in dematerialized mode are requested to register/update their email address with the relevant Depository Participants.

3. Since the AGM is being held pursuant to the Circulars issued by the Ministry of Corporate Affairs through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly,

the facility to appoint a proxy by a Member will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there and cast their vote through remote e-voting.

4. Institutional / Corporate Members are requested to send to the Company a scanned copy (pdf/jpg format) of certified Authorisation / Board Resolution with attested specimen signature of the duly authorized signatory(ies) who are authorised to participate in the AGM through VC/OAVM on their behalf and to vote through remote e-voting to the Scrutinizer by email to [scrutinisers@mmjc.in](mailto:scrutinisers@mmjc.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com)

5. Members are requested to immediately notify the REGISTRAR AND SHARE TRANSFER AGENTS or the DEPOSITORY PARTICIPANTS (in case of shares which have been dematerialised) of any change in their address.

6. Members are requested to update their email address with Depository Participant/Company to enable us to send Annual Report and other communications electronically.

7. Members who wish to claim dividend of earlier years, which remain unclaimed, are requested to either correspond with the Company or the Registrar and Share Transfer Agents, Link Intime India Private Limited, Unit: Forbes & Company Limited, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (west), Mumbai 400 083.

Due dates for transfer of unclaimed and unpaid dividends declared by the Company to IEPF are as under:

Financial Year ended	Date of declaration of dividend	Due date for transfer to IEPF
March 31, 2017	August 24, 2017	September 28, 2024
March 31, 2018	September 25, 2018	October 30, 2025
March 31, 2019	August 26, 2019	September 30, 2026
Special Interim Dividend for FY 2022-2023	August 13, 2022	September 27, 2029

In terms of Section 124 of the Act, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Members are requested to ensure that they claim the dividends referred to above before they are transferred to the said Fund.

Members are requested to send their request for claiming unclaimed dividend atleast 30 (thirty) days before the date of transfer to IEPF.

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund)

Rules, 2016 ('IEPF Rules'), the Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on March 31, 2024 on the website of the Company, [www.forbes.co.in](http://www.forbes.co.in)

Members are requested to note that all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF.

Members whose unclaimed dividends/shares have been transferred to IEPF, can claim the same from the IEPF Authority by following the procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>

8. As per Regulation 40 of SEBI LODR, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division / Splitting of securities certificate; consolidation of securities certificate/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website, [www.forbes.co.in](http://www.forbes.co.in) and on the website of the Company's RTA at <https://www.linkintime.co.in>. Kindly note that any service request can be processed only after the Folio is KYC compliant. SEBI vide its notification dated January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated March 16, 2023 issued in supersession of earlier circulars nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 and SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated November 3, 2021 and December 14, 2021 respectively has mandated all the listed companies to record the PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical shares/securities. The Company has vide its circulars dated February 5, 2022 and May 22, 2023 requested all the shareholders holding shares in physical form to complete updation of PAN, KYC details and Nomination.

Members can contact the Company or Company's Registrar and Transfer Agents, Link Intime India Private Limited ('LITIPL') for assistance in this regard. The Forms for updation of PAN, KYC, bank details and Nomination are available on the Company's website, [www.forbes.co.in](http://www.forbes.co.in).

9. Members desiring any additional information/clarification on the Financial Statements are requested to send such requests at the earliest through email on [investor.relations@forbes.co.in](mailto:investor.relations@forbes.co.in) on or before August 22, 2024. The same will be replied by the Company suitably at the AGM.
10. Members desiring inspection of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act during the AGM may send their request in writing to the Company to [investor.relations@forbes.co.in](mailto:investor.relations@forbes.co.in) by August 22, 2024.
11. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
12. In the case of jointholders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. National Securities Depositories Limited ("NSDL") will be providing facilities for voting through remote e-Voting, for participation in the 105<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 105<sup>th</sup> AGM.
14. Members may join the 105<sup>th</sup> AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members 30 minutes before the time scheduled to start the 105<sup>th</sup> AGM and 15 minutes after the scheduled time to start the 105<sup>th</sup> AGM.
15. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of upto 1,000 Members on a first-come-first-served basis. The large Members (i.e. Members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 105<sup>th</sup> AGM without any restriction on account of first-come first- served principle.

## 16. E-Voting

- I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means, through e-Voting Services provided by National Securities Depository Limited (NSDL). Those Members participating in the AGM through VC/OAVM Facility and who have not cast their vote by remote e-voting shall be able to exercise their right to vote through e-voting system during the AGM.
- II. The members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/OAVM Facility but shall not be entitled to cast their vote again.

III. The remote e-voting period commences on Monday, August 26, 2024 (9:00 am) (IST) and ends on Wednesday, August 28, 2024 (5:00 pm) (IST). During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 22, 2024 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

IV. The process and manner for remote e-voting are as under:

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under "Login" which is available under ' <b>IDeAS</b> ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> </p> <p> </p>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.



Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

**4. Your User ID details are given below :**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - a) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - b) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

**6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:**

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [scrutinisers@mmjc.in](mailto:scrutinisers@mmjc.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Mr. Amit Vishal or Ms. Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com).

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investor.relations@forbes.co.in](mailto:investor.relations@forbes.co.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investor.relations@forbes.co.in](mailto:investor.relations@forbes.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through

their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [investor.relations@forbes.co.in](mailto:investor.relations@forbes.co.in). The same will be replied by the company suitably.
  6. Members who would like to express their views during the AGM may per-register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, demat account number/folio number, PAN, mobile number at [investor.relations@forbes.co.in](mailto:investor.relations@forbes.co.in). upto August 26, 2024. Members who have registered as speakers will only be allowed to express their views during the AGM. The Company reserves the right to restrict the number of speakers depending on the available of time for the AGM.
- A. Other Instructions:**
- I. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 22, 2024 as per the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., NSDL and CDSL. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holds shares as of the cut-off date i.e. August 22, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in)

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following no.: 1800-222-990.
  - II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - III. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or casting vote through e-voting system during the meeting.
  - IV. MMJB & Associates LLP, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the remote e-voting process and casting vote through the e-voting system during the meeting in a fair and transparent manner.
  - V. During the AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 105<sup>th</sup> AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be disabled by NSDL for voting 15 minutes after conclusion of meeting.
  - VI. The Scrutinizer shall after the conclusion of voting at the AGM, will first download the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - VII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be forwarded to the BSE Limited, Mumbai within the permitted time, subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed at the date of AGM.



**ANNEXURE TO NOTICE****Statement Pursuant to Section 102 (1) of the Companies Act, 2013 (“Act”)**

**The following explanatory statement sets out material facts relating to the special business set out in the accompanying Notice of Annual General Meeting (“AGM”):**

**Item No. 3**

The Board of Directors has approved the appointment of M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294) as cost auditors of the Company at a remuneration of ₹ 1.5 lakhs plus out of pocket expenses for the financial year ending March 31, 2025.

In accordance with the provisions of Section 148 of the Act, read with The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the Notice.

The Board recommends the passing of this Resolution at Item No. 3 of the accompanying Notice in the interest of the Company.

**Item No.4**

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Paras Savla (DIN: 00516639) as an Additional Director (Non-Executive- Independent) of the Company with effect from August 05, 2024 for a term of five years.

In terms of Regulation 17 (1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Mr. Paras Savla holds office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years with effect from August 05, 2024.

Mr. Paras Savla is a Fellow member of Chartered Accountant from the Institute of Chartered Accountants of India (ICAI) and an Associate member of the Institute of Chartered Accountants of England & Wales (ICAEW). Mr. Savla also holds qualifications as a Registered Valuer-Securities & Finance Assets (IBBI), Insolvency Resolution Professional (IBBI), Business & Finance Professional (ICAEW), Diploma in Information System Audit (ICAI), Certified Fraud Examiner (Associate of Certified Fraud Examiners, USA) and a Commerce Graduate.

Mr. Savla has worked with several domestic and international clients on Indian tax, international taxation, Exchange control regulation, structuring, transactions, valuation, conducting due diligence, planning for business restructuring, mergers, demergers, acquisitions, insolvency resolution, estates and succession planning. He is well versed in the Indian tax and regulatory environment from investing & structuring perspective. He has advised various not for profit organizations on Corporate Social Responsibility, regulatory and taxation matters. Previously, he had a stint with one of the big 4 accounting firms in Transactions Advisory Services. Mr. Savla is also a Governing Council Member of the Indo-Belgian Luxemburg Chambers of Commerce & Industry and a Member of the Journal Committee of the Chamber of Tax Consultants. He is on the Board of various Companies and Not for Profit organizations. He was president of the Chambers of Tax Consultants and CVO Chartered and Cost Accountants Association. He was a member of the managing committee of the IMC Chambers of Commerce & Industry.

The Company has received a declaration from Mr. Paras Savla confirming that he meets the criteria of independence as prescribed under the Companies Act, 2013 and the SEBI LODR. He has also confirmed that he is not disqualified from being appointed as Director in terms of section 164 of the Act.

In the opinion of the Board, Mr. Paras Savla possessed the skills and capabilities required for this role and fulfills the conditions specified in the Companies Act, 2013, Rules made thereunder and SEBI LODR for his appointment as Independent Director of the Company and he is independent of the management of the Company.

The Board considers that his appointment would be of immense benefit to the Company, and recommends the resolution as set out in Item No.4 of this notice for the approval by the shareholders of the Company.

**By Order of the Board**

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

Mumbai, May 29, 2024

**Registered Office:**

Forbes' Building, Charanjit Rai Marg, Fort,  
Mumbai 400 001  
Tel: +91 22 6135 8900, Fax: +91 22 6135 8901  
Email: investor.relations@forbes.co.in  
Website: www.forbes.co.in  
CIN: L17110MH1919PLC000628

**Details of Directors whose re-appointment/appointment is proposed at the forthcoming Annual General Meeting**

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of Secretarial Standards - 2]

<b>Name of Director</b>	Mr. Jai Mavani	Mr. Paras Khimji Savla
<b>Director Identification Number (DIN)</b>	05260191	00516639
<b>Date of Birth</b>	September 4, 1971	May 31, 1974
<b>Date of first Appointment on Board</b>	May 22, 2012	August 05, 2024
<b>Qualification</b>	B. Com, ACA	He is a Fellow member of Chartered Accountant from the Institute of Chartered Accountants of India (ICAI) and an Associate member of the Institute of Chartered Accountants of England & Wales (ICAEW). Mr. Savla also holds qualifications as a Registered Valuer- Securities & Finance Assets (IBBI), Insolvency Resolution Professional (IBBI), Business & Finance Professional (ICAEW), Diploma in Information System Audit (ICAI), Certified Fraud Examiner (Associate of Certified Fraud Examiners, USA) and a Commerce Graduate.
<b>Relationships between directors inter-se</b>	Not related to any Director/Key Managerial Personnel of the Company.	Not related to any Director/Key Managerial Personnel of the Company.
<b>Brief Profile and expertise in specific functional areas</b>	Mr. Jai Mavani worked with firms like Arthur Andersen, KPMG and PWC and has industry specialization in Infrastructure, Real Estate and Private Equity and his skills include fund raising, business structuring, Mergers & Acquisitions, tax and regulatory and investment. He has skills and expertise in Fund raising, business structuring, Finance and Tax, Mergers and Acquisition and Business Governance.	Mr. Savla has worked with several domestic and international clients on Indian tax, international taxation, Exchange control regulation, structuring, transactions, valuation, conducting due diligence, planning for business restructuring, mergers, demergers, acquisitions, insolvency resolution, estates and succession planning. He is well versed in the Indian tax and regulatory environment from investing & structuring perspective. He has advised various not for profit organizations on Corporate Social Responsibility, regulatory and taxation matters. Previously, he had a stint with one of the big 4 accounting firms in Transactions Tax Services. Mr. Savla is also a Governing Council Member of the Indo-Belgian Luxemburg Chambers of Commerce & Industry and a Member of the Journal Committee of the Chamber of Tax Consultants. He is on the Board of various Companies and Not for Profit organizations. He was president of the Chambers of Tax Consultants and CVO Chartered and Cost Accountants Association. He was a member of the managing committee of the IMC Chambers of Commerce & Industry.  Mr. Savla is widely recognized for his thought leadership in the financial arena. His insights and opinions are frequently cited in leading Indian and foreign newspaper. He actively contributes to various professional and newspaper, sharing his expertise on technical subjects. Mr. Savla is also an acclaimed speaker at various forums, where he imparts his knowledge of the wider community.

<b>Name of Director</b>	Mr. Jai Mavani	Mr. Paras Khimji Savla
<b>List of Directorship held in other listed companies in India (excluding Private and Section 8 Companies)</b>	Forbes Precision Tools and Machine Parts Limited	Abans Enterprises Limited
<b>Listed companies from which the Director has resigned in the past 3 (three) years</b>	Nil	Nil
<b>Chairmanship / Membership of the Committees of Audit Committee and Stakeholders Relationship Committee of other Indian Listed Companies</b>	Nil	Chairman of Audit Committee and Stakeholders Relationship Committee of Abans Enterprises Limited
<b>Terms and Conditions of re-appointment</b>	Non-executive Director, liable to retire by rotation	NA
<b>No. of shares held in the Company</b>	2032	Nil
<b>Attendance at the Board Meeting in the Financial Year 2023 – 2024</b>	No. of Meetings held	Attended
	7	7
<b>Details of remuneration</b>	No. of Meetings held	Attended
	7	7
	NA	NA
	Except for sitting fees for attending the meetings of the Board, Committees and Commission as approved by shareholders no other remuneration is paid/payable to Mr. Jai Mavani	Except for sitting fees , if any for attending the meetings of the Board, Committees and Commission as approved by shareholders no other remuneration is proposed to be paid/payable to Mr. Paras Savla

**By Order of the Board**

**Pritesh Jhaveri**

Company Secretary and Compliance Officer  
Membership No. A51446

Mumbai, May 29, 2024

**Registered Office:**

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