

August 30, 2024

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

Dear Sir,

Subject- 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 105th Annual General Meeting held on Thursday, August 29, 2024 along with the Scrutinizer's Report.

Thanking You,

Yours faithfully,
For Forbes & Company Limited

Pritesh Jhaveri
Company Secretary and Compliance Officer
Membership No. A51446

MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, Citi of Joy, JSD Road, Mulund West, Mumbai 400080, (T) 022-31008600
LLPIN: AAR-9997

Consolidated Report of Scrutinizer on Remote e-voting and electronic voting at the Annual General Meeting (AGM)

To,
Mr. Pritesh Jhaveri
Company Secretary & Compliance Officer
(Authorized Representative)
Forbes & Company Limited
Forbes Building, Charanjit Rai Marg,
Fort, Mumbai- 400001.

Consolidated Scrutinizer's Report on voting through remote e-voting and electronic voting at the 105th AGM of the shareholders of the Company, held on Thursday, August 29, 2024 at 03.00 p.m. IST through video conferencing ("VC")/other audio-visual means ("OAVM") in terms of provisions of the Companies Act, 2013 (hereinafter the "Act") read with the Rules issued there under and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter the "SEBI Listing Regulations")

- A. I, Deepti Kulkarni, Designated Partner of M/s. MMJB & Associates LLP, Company Secretaries, appointed as Scrutinizer in the meeting of Board of Directors of the Company held on May 29, 2024, to conduct the following:
- (i) **Remote e-voting** process done by the shareholders of the Company pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014; and
 - (ii) **Electronic voting at the AGM** under the provisions of Section 109 of the Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 at the 105th AGM held on Thursday, August 29, 2024 at 03.00 p.m. IST.
- B. Pursuant to Section 101, 108 of the Act and Rule 20 of Companies (Management & Administration) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Company has confirmed that the electronic copy of the Notice convening the 105th AGM of the Company along with the process of remote e-voting and electronic voting at the AGM were sent to the shareholders whose e-mail addresses were registered with the Company's Registrar and Share Transfer Agent/Depository Participant(s) for communication purposes in compliance with the General Circular No. 09/2023 dated September 25, 2023, other circulars issued by the Ministry of Corporate Affairs from time to time and Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by Securities and Exchange Board of India ("SEBI")("the Circulars") and applicable provisions of the SEBI Listing Regulations, the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

The Company completed dispatch of Notice along with explanatory statement on Wednesday, August 07, 2024, only through electronic mode, to those members whose name(s) appeared on the Register of Members/ List of beneficiaries as on July 26, 2024.

- C. 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 Monday, August 26, 2024 at 09:00 a.m. (IST) and ended on Wednesday, August 28, 2024 at 05:00 p.m. (IST) and the NSDL remote e-voting portal was blocked for voting thereafter.
- D. The Company had appointed NSDL for conducting the electronic voting by the shareholders of the Company at the AGM. After the time fixed for closing of electronic voting at AGM by the Chairman, voting was closed and votes cast were unblocked.
- E. On the basis of the votes exercised by the shareholders of the Company through remote e-voting and by way of electronic voting at the AGM I have issued this Scrutinizer’s Report dated August 30, 2024.

Date of AGM	August 29, 2024
Total number of shareholders on record date (i.e., as on Thursday, August 22, 2024)	13,282
No. of shareholders present in the meeting either in person or through proxy:	
Promoter and Promoter group	NA
Public	NA
No. of shareholders attended the meeting through Video Conferencing:	
Promoter and Promoter group	2
Public	52

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, 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.

Sr. No	Promoter/ Public	Mode of Voting	Total 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
1.	Promoter and Promoter Group	Remote E-Voting	95,25,691	93,59,293	98.2532	93,59,293	0	100.0000	0.0000
		E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000
		Total		93,59,293	98.2532	93,59,293	0	100.0000	0.0000
2.	Public - Institutional holders	Remote E-Voting	16,08,398	3,777	0.2348	0	3,777	0.0000	100.0000
		E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000
		Total		3,777	0.2348	0	3,777	0.0000	100.0000
3.	Public-Non-Institutional	Remote E-Voting	17,64,527	20,387	1.1554	20,385	2	99.9902	0.0098
		E-Voting at AGM		2,622	0.1486	2,622	0	100.0000	0.0000
		Total		23,009	1.3040	23,007	2	99.9913	0.0087
Total			1,28,98,616	93,86,079	72.7681	93,82,300	3,779	99.9597	0.0403

Resolution Item No. 2 - Ordinary Resolution:

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

Sr. No	Promoter/ Public	Mode of Voting	Total 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
1.	Promoter and Promoter Group	Remote E-Voting	95,25,691	93,59,293	98.2532	93,59,293	0	100.0000	0.0000
		E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000
		Total		93,59,293	98.2532	93,59,293	0	100.0000	0.0000
2.	Public - Institutional holders	Remote E-Voting	16,08,398	3,777	0.2348	3,777	0	100.0000	0.0000
		E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000
		Total		3,777	0.2348	3,777	0	100.0000	0.0000
3.	Public-Non-Institutional	Remote E-Voting	17,64,527	20,387	1.1554	20,384	3	99.9853	0.0147
		E-Voting at AGM		2,622	0.1486	2,622	0	100.0000	0.0000
		Total		23,009	1.3040	23,006	3	99.9870	0.0130
Total			1,28,98,616	93,86,079	72.7681	93,86,076	3	100.0000	0.0000

Resolution Item No. 3 - Ordinary Resolution:

Ratification of remuneration to Cost Auditor.

Sr. No	Promoter/ Public	Mode of Voting	Total 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
1.	Promoter and Promoter Group	Remote E-Voting	95,25,691	93,59,293	98.2532	93,59,293	0	100.0000	0.0000
		E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000
		Total		93,59,293	98.2532	93,59,293	0	100.0000	0.0000
2.	Public - Institutional holders	Remote E-Voting	16,08,398	3,777	0.2348	3,777	0	100.0000	0.0000
		E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000
		Total		3,777	0.2348	3,777	0	100.0000	0.0000
3.	Public-Non-Institutional	Remote E-Voting	17,64,527	20,387	1.1554	4,342	16,045	21.2979	78.7021
		E-Voting at AGM		2,622	0.1486	2,622	0	100.0000	0.0000
		Total		23,009	1.3040	6,964	16,045	30.2664	69.7336
Total			1,28,98,616	93,86,079	72.7681	93,70,034	16,045	99.8291	0.1709

Resolution Item No. 4 - Special Resolution:

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

Sr. No	Promoter/ Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstandin g 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
1.	Promoter and Promoter Group	Remote E-Voting	95,25,691	93,59,293	98.2532	93,59,293	0	100.0000	0.0000
		E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000
		Total		93,59,293	98.2532	93,59,293	0	100.0000	0.0000
2.	Public - Institutional holders	Remote E-Voting	16,08,398	3,777	0.2348	3,777	0	100.0000	0.0000
		E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000
		Total		3,777	0.2348	3,777	0	100.0000	0.0000
3.	Public-Non- Institutional	Remote E-Voting	17,64,527	20,387	1.1554	20,346	41	99.7989	0.2011
		E-Voting at AGM		2,622	0.1486	2,622	0	100.0000	0.0000
		Total		23,009	1.3040	22,968	41	99.8218	0.1782
Total			1,28,98,616	93,86,079	72.7681	93,86,038	41	99.9996	0.0004

F. As requested by the management, I am submitting herewith a consolidated report on the results of remote e-voting together with the results of the electronic voting facilitated at the AGM.

It is to be noted that:

1. Voting rights on the shares transferred to the 'Unclaimed or Suspense or Escrow Account' and those shares transferred to the 'Investor Education and Protection Fund' are frozen.
2. The votes cast does not include abstained votes on all resolutions.
3. There were no invalid votes in the total votes cast on all the resolutions.
4. All the aforesaid resolutions were passed with requisite majority.
5. Voting rights of Foreign Portfolio Investors, if any, who have not submitted additional disclosures by the end of the prescribed period as notified by SEBI Circular No. SEBI/HO/AFD/AFD-PoD-2/CIR/P/2023/148 dated August 24, 2023 (subsumed as a part of the SEBI Master Circular No. SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 dated May 30, 2024) have been restricted as provided in the said Circular.

Thanking you,
Yours faithfully,

**For MMJB & Associates LLP
Company Secretaries**

DEEPTI
AMEY
KULKARNI

Digitally signed by
DEEPTI AMEY
KULKARNI
Date: 2024.08.30
15:26:13 +05'30'

**Deepti Kulkarni
Designated Partner**
ACS: 34733
CP: 22502
PR: 2826/2022
UDIN: A034733F001082219
Date: August 30, 2024
Place: Mumbai

For Forbes & Company Limited

**Pritesh Jhaveri
Company Secretary & Compliance Officer**
Membership No: A51446
Date: August 30, 2024
Place: Mumbai