



FORBES & COMPANY LIMITED

CIN: L17110MH1919PLC000628

Registered Office: Forbes' Building, Charanjit Rai Marg, Fort, Mumbai 400 001

Tel No: +91 22 61358900 Fax No: +91 22 61358901 Website: www.forbes.co.in Email: investor.relations@forbes.co.in

NOTICE OF POSTAL BALLOT

Dear Member(s),

Notice is hereby given pursuant to the provision of Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) that the Company is seeking the approval of Members for the matters as set out in the resolution appended below, through Postal Ballot including voting by electronic means.

An explanatory statement pertaining to the resolution setting out the material facts concerning the same and the reasons thereof, as required in terms of Section 102 of the Act, is annexed hereto along with a postal ballot form for your consideration.

The Board of Directors, at its meeting held on November 14, 2019, has appointed M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on the close of business hours on Friday, November 15, 2019 (cut-off date).

The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Friday, November 15, 2019 as per the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., NSDL and CDSL.

Members are requested to read the instructions printed on the Ballot Form for voting via physical ballot/ electronic mode. The Members who opt for voting via physical ballot are requested to return the Ballot Form in original duly completed and signed in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Company not later than the close of working hours i.e., 5.00 p.m. (IST), on Monday, December 23, 2019. Any Postal Ballot Form received after this date shall not be considered.

The result of the voting along with the Scrutinizer's report, shall be intimated to BSE Limited, within the permitted time and shall be displayed at the Registered Office of the Company and on the Company's website viz., www.forbes.co.in and the website of National Securities Depository Limited viz., www.evoting.nsdl.com/

In the event the Resolution is approved by requisite majority of Members, the date of passing of the said resolution shall be deemed to be December 23, 2019 i.e. the last date stipulated for receipt of duly completed Postal Ballot/ E- voting.

Special Resolution

1. Alteration of the Object Clause of the Memorandum of Association of the Company:

To consider and, if thought fit, to pass, the following resolution, as a **Special Resolution**:

"Resolved that pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) thereof for the time being in force and subject to other requisite approval(s), if any, in this regard from the appropriate authorities and term(s), condition(s), amendment(s) or modification(s) as may be required or suggested by such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee thereof), the consent of the Company be and is hereby accorded for alteration of the Object Clause of the Memorandum of Association by inserting the following Clause (26A) after existing Clause (26) :

(26A)To manufacture, import, export, buy, sell, service, recondition, trade or market or otherwise deal in hybrid manufactured products used in product portfolio with hybrid processes of manufacturing in any business segment of industry for tools, consumables, spares, devices etc. manufactured using additive and/or subtracting technologies and to undertake all the allied activities or any other trade or business whatsoever which can be advantageously or conveniently carried on by the Company with any of the existing businesses of the Company.

Resolved further that the Board be and is hereby authorised to undertake all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient to give effect to the above resolution and to resolve, settle any question(s), difficulty(ies) or doubt(s) that may arise in this regard and to delegate all or any of the powers conferred on it by or under this Resolution to any Director(s) or Officer(s) or Employee(s) of the Company in order to give effect to this Resolution."

Place: Mumbai
Date: November 14, 2019

By Order of the Board of Directors
For Forbes & Company Limited

Registered Office:
Forbes' Building,
Charanjit Rai Marg, Fort,
Mumbai – 400 001
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Pankaj Khattar
Head Legal & Company Secretary

NOTES AND INSTRUCTIONS:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out the material facts concerning the Special Resolution and the reasons thereof is annexed.
2. The Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail address with the Company or with their Depository Participants (“DP”) unless any Member has requested for a physical copy of the same. Members who have not registered their e-mail address will receive this Postal Ballot Notice along with the Postal Ballot Form (“Ballot Form”) through permitted mode.
3. The Postal Ballot Notice is uploaded on the website of the Company, i.e., www.forbes.co.in and on the website of NSDL, i.e., www.evoting.nsdl.com/
4. The e-voting period commences on Sunday, November 24, 2019 at 09.00 A.M. (IST) and ends on Monday, December 23, 2019 at 05.00 P.M. (IST) (both days inclusive). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently. (Note: e-Voting shall not be allowed beyond the said time.)
5. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to all its Members to exercise their right to vote. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
6. Member(s) can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. However, in case Members cast their vote by Ballot Form and e-voting, then voting done through e-voting shall prevail and voting done by Ballot Form will be treated as invalid.
7. In case a Member has not received the Postal Ballot Form and is desirous of obtaining duplicate Ballot Form or who has been sent Postal Ballot Form electronically does not want to avail e-voting facility provided by NSDL and in case of any queries/grievances connected with the Postal Ballot, the same may be addressed to the undersigned at investor.relations@forbes.co.in or contact at +91 6135 8900 or may write to the Company at the registered office of the Company or Registrar & Share Transfer Agents, TSR Darashaw Consultants Private Limited, (Unit: Forbes & Company Limited), 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E Moses Road, Mahalaxmi, Mumbai 400 011 mentioning their folio/DP ID and Client ID No.
8. Duly filled in and signed duplicate Ballot Form should reach the Company not later than the close of working hours i.e., 5.00 P.M (IST) on Monday, December 23, 2019. No other Form or photocopy of the Postal Ballot Form is permitted.
9. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
10. Instructions for voting:
 - A. Voting through physical Ballot Form
 - (i) A member desiring to exercise vote by Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the closed self-addressed prepaid postage Business Reply Envelope. Postage charges will be borne and paid by the Company. However, in case a Member sends the Postal Ballot by courier or registered post or delivers it in person at his/her expense, such Postal Ballots will also be accepted.
 - (ii) Unsigned, incomplete, tick marked at both “FOR” and “AGAINST”, improperly or incorrectly tick marked Ballot Forms will be rejected. A Ballot Form will also be rejected if it is received in torn, defaced or mutilated condition.
 - B. Voting through electronic means:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)].The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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. Your password details are given below:

- (i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - (ii) 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.
 - (iii) 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 which is 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, your 'initial password' is communicated to you on your postal address.
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/
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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.co.in mentioning your Demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use 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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting, then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 with a copy marked to evoting@nsdl.co.in.
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 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 or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in/](mailto:evoting@nsdl.co.in)

ANNEXURE TO THE NOTICE OF POSTAL BALLOT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out material facts relating to the special business mentioned in the Notice of Postal Ballot (“Notice”).

Item No.1

The Company is engaged in the business of manufacturing of precision cutting tools, industrial automation, coding business and realty. The Board of Directors of the Company are of the view that the trading and/or hybrid manufacturing, which is a natural fit and aligned to capabilities of current business activities can be advantageously or conveniently carried on by the Company with the existing engineering business of the Company. The Company proposes to trade in and/or manufacture hybrid manufactured products, implants etc. for inter-alia medical and industrial purposes.

Hybrid manufacturing is a combination of additive & subtractive manufacturing process which is getting popular in products manufactured in medical, aerospace & automotive industries. It enables the creation of lighter, stronger parts and systems, which is the requirement of current trends in these industries.

Hybrid manufacturing is not specifically covered under the main objects of the Company. The Board of Directors at their meeting held on November 14, 2019 has subject to the consent of the shareholders, approved the amendment in Object Clause of the Memorandum of Association of the Company in the manner as set out in the Special Resolution at Item No. 1 of the Notice.

Pursuant to the provisions of Section(s) 13 & 110 and all other applicable provisions, if any, of the Companies Act, 2013, read with applicable Rules and Regulations made thereunder (including any statutory modification(s) thereof for the time being in force) alteration of the Object Clause of the Memorandum of Association of the Company requires the approval of the members by means of Special Resolution which can be transacted through postal ballot.

Copy of existing Memorandum of Association and the amended copy is available for inspection by the Members at the Registered Office of the Company during 11.00 a.m. to 1.00 p.m. on all working days (Monday to Friday).

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the said resolution.

The Board recommends the passing of special resolution for alteration of the Object Clause of the Memorandum of Association of the Company in the interests of the Company.

Place: Mumbai
Date: November 14, 2019

By Order of the Board of Directors
For Forbes & Company Limited

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Pankaj Khattar
Head Legal & Company Secretary