



**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 PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013**

Dear Member(s),

Notice is hereby given pursuant to 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 consent of members to pass the resolution as Special Resolution by way of postal ballot (physical and e-voting) for making loan(s) and/or giving any guarantee(s)/providing any security(ies) and/or to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate in excess of limits prescribed under Section 186. An explanatory statement pertaining to the aforesaid 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 (the "Ballot Form") for your consideration.

The Board of Directors, at its meeting held on May 28, 2018, has appointed Mr. Makarand M. Joshi, Partner, 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.

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 pm (IST), July 13, 2018.

The result of the voting conducted through postal ballot would be announced within the permitted time and would be displayed at the Registered Office of the Company, intimated to BSE Limited, where the securities of the Company are listed and displayed on the Company's website viz., www.forbes.co.in and the website of National Securities Depository Limited viz., www.evoting.nsdl.com, along with the Scrutinizer's report.

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 July 13, 2018 i.e. the last date stipulated to receipt of duly completed Postal Ballot/ E- voting.

**Special Resolution**

**Authority to increase the limits under Section 186 of the Companies Act, 2013 for Inter-Corporate Loans, Investments, Guarantees and Security**

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 Section 186 of the Companies Act, 2013 (the "Act"), and other applicable provisions, if any, of the Act as amended from time to time and the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force, the consent of the members be

and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee duly constituted thereof) to (i) give any loan(s) and/or (ii) give any guarantee(s)/provide any security(ies) in connection with loan(s) and /or (iii) make investments by way of subscription, purchase or otherwise of shares, debentures and/or any other securities, of any other body corporate(s), whether Indian or overseas, which the Board may, in their absolute discretion, deem beneficial and in the interests of the Company, in one or more tranches, provided that the aggregate amount of loans, guarantees, securities and investments by the Company at any point of time does not exceed Rs. 1000 Crores (Rupees One Thousand Crores Only) or the maximum limits as prescribed under Section 186 of the Act, whichever is higher.

**Resolved further that** the Board be and is hereby authorized to negotiate and finalise, determine the terms and conditions and to do all such acts, deeds and things and to execute all such documents, instruments, as may be necessary or expedient and to exercise all the rights and powers as may be deemed necessary, proper and desirable, including to settle any question, difficulty or doubt that may arise in respect of such loan(s), investments(s), guarantee(s) or security(ies) made or given by the Company (as the case may be) or to give effect to this resolution or as may be deemed necessary in the interest of the Company."

Place: Mumbai  
Date: May 28, 2018

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

**Registered Office:**  
Forbes' Building,  
Charanjit Rai Marg, Fort,  
Mumbai – 400 001  
CIN: L17110MH1919PLC000628  
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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 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, June 1, 2018.
3. 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 through permitted mode. **To support the “Green Initiative”, the Members who have not registered their email addresses are requested to register the same with the Registrar & Transfer Agent/Depository Participant.**

4. The Postal Ballot Notice is uploaded on the website of the Company, i.e., [www.forbes.co.in](http://www.forbes.co.in) and on the website of NSDL i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
5. **Voting Period commences on Thursday, June 14, 2018 at 09.00 A.M. (IST), and ends on Friday, July 13, 2018 at 05.00 P.M (IST).**
6. 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.
7. 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.
8. In case a Member has not received the Ballot Form and is desirous of obtaining duplicate Ballot Form or who has been sent Ballot Form electronically does not want to avail e-voting facility provided by NSDL may write to the Company at the registered office of the Company or Email at: [investor.relations@forbes.co.in](mailto:investor.relations@forbes.co.in) mentioning their folio/DP ID and Client ID No. However 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) July 13, 2018. No other Form or photocopy of the 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 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 Ballot Form by courier or registered post or delivers it in person at his expense, such Ballot Form 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 of Postal Ballot from NSDL [for members whose email IDs are registered with

the Company/Depository Participants(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 enter the 'initial password' and the system will force you to change your password.

(iii) How to retrieve your 'initial password'?

(i) 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'.

(ii) 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.nsd.com](http://www.evoting.nsd.com).

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

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 members (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.co.in](mailto: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.nsd.com](http://www.evoting.nsd.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.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**C. Other Instructions:**

(i) The e-voting period commences on Thursday, June 14, 2018 at 09.00 A.M. (IST) and ends on Friday, July 13, 2018 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.)

(ii) 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, June 1, 2018 as per the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., NSDL and CDSL.

## 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”).

The Company has various Wholly Owned Subsidiaries (WOS), Subsidiaries, Joint Ventures and Associate Companies to which it extends financial support in the form of investment(s), loan(s), guarantee(s)/security(ies) to these entities and to other entities from time to time as may be authorised by the Board of Directors of the Company.

As per section 186 of the Companies Act, 2013 (“Act”), the Board of Directors of the Company can invest/give loans/guarantees or provide security upto (i) 60% of its paid up share capital, free reserves and securities premium account or (ii) 100% of its free reserves and securities premium account, whichever is higher (prescribed limits). Investment / loan / guarantee / security beyond the prescribed limits, would require the approval/consent of the members by way of special resolution.

As per Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, approval for such special resolution is required to be obtained through Postal Ballot.

The Company may have to make further inter corporate investment(s), loan(s), guarantee(s) or security(ies) and hence, it is proposed to increase the limit to Rs. 1,000 Crore (Rupees One Thousand Crore Only) or the prescribed limits permitted under Section 186 of the Act, whichever is higher.

Your Directors recommend the approval of proposed resolution by way of a Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the Special Resolution appended to the Notice.

Place: Mumbai  
Date: May 28, 2018

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

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