

March 19, 2024

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

Script Code: 502865
Security ID: FORBESCO

Subject- Voting Results of the Postal Ballot

Dear Sir,

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith voting results on the special business transacted through Postal Ballot Notice dated January 25, 2024 alongwith the Scrutinizer's Report dated March 19, 2024 for your information.

We would like to inform you that the special business set forth in the Postal Ballot Notice dated January 25, 2024 was approved by the Members with the requisite majority.

Thanking You,

Yours faithfully,
For **Forbes & Company Limited**

Rupa Khanna
Company Secretary & Compliance Officer

Encl: As above

MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, City of Joy, JSD Road, Mulund - West, Mumbai – 400080, (T) 022- 21678100
LLPIN: AAR-9997

Report of Scrutinizer for Voting through E-voting on Postal Ballot
[Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of
the Companies (Management and Administration) Rules 2014]

To,
Ms. Rupa Khanna
Authorized Representative
Forbes & Company Limited (“the Company”)
Forbes Building, Charanjit Rai Marg,
Fort, Mumbai - 400001, Maharashtra

Dear Ma’am,

Scrutinizer’s Report on voting through E-voting for Postal Ballot in terms of Section 108 and 110 of
the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management &
Administration) Rules, 2014.

- A. In accordance with Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I, Omkar Dindorkar (Certificate of Practice No. 24580), Designated Partner of M/s. MMJB & Associates LLP Practicing Company Secretaries have been appointed as Scrutinizer by the Board of Directors of the Company at their meeting held on Thursday, 25th January, 2024, for votes cast through electronic means for the postal ballot process in respect of the resolution as set out in the Postal Ballot Notice dated 25th January, 2024 (“Notice”).
- B. Member’s approvals were sought for approving the following Special Businesses i.e.,
- i. Re-appointment of Mr. Nikhil Bhatia (DIN: 00414281) as an Independent Director
 - ii. Remuneration of Mr. M. C. Tahilyani (DIN: 01423084) as Managing Director
- C. Pursuant to Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Circulars issued by the Ministry of Corporate Affairs dated 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and General Circular No. 09/2023 dated 25th September 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs (“MCA”) from time to time (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the item of special business as set out in the Notice was placed for approval of the members of the Company through remote e-voting only. The Company has confirmed that the electronic copy of the Notice and Explanatory Statement along with the process of remote e-voting in terms of the MCA Circulars were sent to

those members on Friday, 16th February, 2024, whose e-mail addresses were registered with the Company/Depositories and whose names appeared in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Friday, 09th February, 2024 (“cut-off date”).

- D. The Company had appointed National Securities Depository Limited (“NSDL”) for providing remote e-voting facility to the members of the Company.
- E. Members were required to communicate their assent or dissent only through remote e-voting system in terms of the said MCA Circulars.
- F. The remote e-voting period commenced on Sunday, 18th February, 2024 at 9.00 A.M. (IST) and ended on Monday, 18th March, 2024 at 5.00 P.M. (IST) for voting through e-voting.
- G. Accordingly, the votes cast through remote e-voting were taken into account and at the end of the remote e-voting period, on Monday, 18th March 2024 at 5.00 p.m. (IST), the remote e-voting module was thereafter disabled for voting by NSDL. The remote e-voting summary statement was thereafter downloaded from e-voting website of NSDL i.e. www.evoting.nsdl.com.
- H. The register, in accordance with Rule 20 (4)(xiv) and Rule 22 (10) of the Companies (Management & Administration) Rules, 2015, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining of the list of shares with differential voting rights.

Result of the Postal Ballot through e-voting is as under:

Resolution Item No. 1: Special Resolution

Re-appointment of Mr. Nikhil Bhatia (DIN: 00414281) as an Independent Director.

Category	Mode of Voting	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]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E - Voting through Postal Ballot	95,25,691	93,59,293	98.2532	93,59,293	0	100.0000	0.0000
Public Institutions		16,16,499	11,52,133	71.2734	11,51,595	538	99.9533	0.0467
Public Non-Institutions		17,56,426	23,333	1.3284	23,172	161	99.3100	0.6900
Total		1,28,98,616	1,05,34,759	81.6736	1,05,34,060	699	99.9934	0.0066

Resolution Item No. 2: Special Resolution

Remuneration of Mr. M. C. Tahilyani (DIN: 01423084) as Managing Director.

Category	Mode of Voting	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]	$[6]=\{[4]/[2]\}*100$	$[7]=\{[5]/[2]\}*100$
Promoter and Promoter Group	E - Voting through Postal Ballot	95,25,691	93,59,293	98.2532	93,59,293	-	100.0000	0.0000
Public Institutions		16,16,499	11,52,133	71.2734	11,48,255	3,878	99.6634	0.3366
Public Non-Institutions		17,56,426	23,343	1.3290	12,725	10,618	54.5131	45.4869
Total		1,28,98,616	1,05,34,769	81.6736	1,05,20,273	14,496	99.8624	0.1376

It is to be noted that:

1. Voting rights on the shares transferred to Unclaimed Suspense Account and Investor Education and Protection Fund are frozen.
2. There were no invalid votes cast on the above resolutions.
3. The aforesaid resolutions were passed by the members of the Company with requisite majority.

**For MMJB & Associates LLP
Company Secretaries**

OMKAR
MADHAV
DINDORKAR

Digitally signed by
OMKAR MADHAV
DINDORKAR
Date: 2024.03.19
12:41:09 +05'30'

**Omkar Dindorkar
Designated Partner**

ACS: 43029

CP: 24580

PR: 2826/2022

UDIN: A043029E003602376

Date: 19th March, 2024

Place: Mumbai

For Forbes & Company Limited

RUPA
PAWAN
KHANNA

Digitally signed by RUPA PAWAN KHANNA
DN: c=IN, postalCode=400007, st=MAHARASHTRA,
streetName=J. B. H. ROAD, cn=Forbes, o=,
serialNumber=2049486673ac004b32407690cd,
c=IN, email=rupa.pawan.khanna@forbescl.com,
pseudonym=517f842250e4d9f84980995427b1
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2.5.4.20=9467c3a20971e698f92475202710d682f
e076a27ac320acc2c0693a203,
email=RUPA.PAWAN.KHANNA@FORBESCL.COM, cn=RUPA
PAWAN KHANNA
Date: 2024.03.19 14:10:42 +05'30'

**Rupa Khanna
Company Secretary & Compliance Officer**

Membership No: A33322

Date: 19th March, 2024

Place: Mumbai