

25th February, 2020

The Bombay Stock Exchange,
Jeejeebhoy Tower,
Dalal Street, Fort,
MUMBAI - 400 001.

Dear Sirs,


Sub: **Disclosure of reasons for encumbrances.**

We are enclosing herewith Annexure II format for disclosure of reasons for encumbrances as per SEBI Circular No SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 7th August, 2019.

Particulars are given in the enclosed format.

Yours faithfully,

For **SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED,**


F K BHATHENA
DIRECTOR
DIN: 00010075



Shapoorji Pallonji And Company Private Limited

Corporate Office: SP Centre, 41/44, Minoo Desai Marg,

Colaba, Mumbai - 400 005, Maharashtra, India.

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Regd. Office: 70, Nagindas Master Road, Fort, Mumbai - 400 023.

CIN: U45200MH1943PTC003812

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Forbes & Company Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Shapoorji Pallonji and Company Private Limited (SPCPL)
Total promoter shareholding in the listed company	No. of shares- 93,59,293 % of total share capital – 72.56%
Encumbered shares as a % of promoter shareholding	63.44% of SPCPL & 62.33% of the total Promoter Shareholding
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: 25/04/2019))	Encumbrance 2 (Date of creation of encumbrance: 16/05/2019)	Encumbrance 3 (Date of creation of encumbrance: 21/06/2019)	Encumbrance 4 (Date of creation of encumbrance: 25/02/2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered	No. of shares:33,53,641 % of total share capital: 26%	No. of shares:19,23,077 % of total share capital: 14.91%	No. of shares:2,19,781 % of total share capital: 1.70%	No. of shares:4,40,988 % of total share capital: 3.42%



Specific details about the encumbrance	Name of the entity in whose favor shares encumbered (X)		J M Financial Products Limited	Hero Fincorp Limited	Hero Fincorp Limited	Hero Fincorp Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.		NBFC	NBFC	NBFC	NBFC
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. 2. ... Other entities (if any) – 1. 2. ...	Gossip Properties Private Limited	S D Corporation Private Limited	S D Corporation Private Limited	S D Corporation Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument	NO	NO	NO	NO
		3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument				



Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)		Rs. 799,99,42,923	Rs.384,52,88,615	Rs. 38,57,26,644.05	Rs. 58,44,85,495.20
	Amount involved (against which shares have been encumbered) (B)		Rs.100 Crores	Rs.150 Crores	Rs.150 Crores	Rs.150 Crores
	Ratio of A / B		8.00	2.56	0.25	0.39
End use of money	Borrowed amount to be utilized for what purpose - (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)		For further lending	Repayment of part of the existing borrowings availed by S D Corporation Private Limited including any interest thereon;	Repayment of part of the existing borrowings availed by S D Corporation Private Limited including any interest thereon;	Repayment of part of the existing borrowings availed by S D Corporation Private Limited including any interest thereon;

For Shapoorji Pallonji and Company Private Limited


F K BHATHENA
DIRECTOR
Din: 00010075
Date: 25th February, 2020
Place: Mumbai

