NOTICE

NOTICE is hereby given that the Ninety-Sixth Annual General Meeting of the Members of **Forbes & Company Limited** will be held at Indian Merchants' Chambers, Walchand Hirachand Hall, IMC Building, 4th Floor, IMC Marg, Churchgate, Mumbai 400 020 on Tuesday, September 1, 2015 at 4.00 pm to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt:

a) The Audited Financial Statements of the Company for the Financial Year ended March 31, 2015 together with the Reports 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, 2015 and the Auditors' Report thereon.

2. To appoint a Director in place of Mr. Jimmy J. Parakh (DIN: 00004945), who retires by rotation and being eligible, seeks re-appointment.

3. To appoint Auditors and fix their remuneration and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved that Deloitte Haskins and Sells LLP, Chartered Accountants, (Firm Registration No. 117366W/W-100018) be and is hereby appointed Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, at such remuneration plus service tax, out of pocket, travelling and other expenses as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS

4. Issue of Non-convertible Debentures through Private Placement

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution:

"Resolved that in accordance with the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (as amended from time to time) and any other applicable laws including the SEBI (Issue & Listing of Debt Securities) Regulations and other applicable laws/regulations, and subject to the receipt of such approvals as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall include any duly constituted Committee thereof) to raise funds through Private Placement of Unsecured or Secured, Listed or Un-listed, Non-Convertible Debentures ("NCDs") upto Rs. 100 crores, in one or more tranches, from such person(s), who may or may not be the debenture holders of the Company, including residents, non-residents, institutions, incorporated bodies, trustees, banks, foreign institutional investors, insurance companies, mutual funds, bodies corporate, companies, other entities or persons, on such terms and conditions as may be finalised by the Board.

Resolved further that for the purpose of giving effect to Private Placement as aforesaid, the Board be and is hereby authorized to determine the terms and conditions of the Issue, including the class of investors to whom the NCDs are to be allotted, the number of NCDs to be allotted in each tranche, issue price, tenor, interest rate, premium/ discount to the then prevailing market price, amount of issue, creation of security and to do all such acts, deeds and things and to execute all such documents, instruments, as may be necessary or expedient to give effect to this resolution or as may be deemed necessary in the interest of the Company."

5. Ratification of remuneration of Cost Auditor

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

"Resolved that pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), Kishore Bhatia & Associates (Firm Registration No. 00294), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the cost audit of the Company for the financial year ending March 31, 2016 at a remuneration of Rs. 2.60 lakhs plus out of pocket expenses be and is hereby ratified and confirmed.

Resolved further that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Adoption of new Articles of Association of the Company

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 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (as amended from time to time), the new set of the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution of the existing Articles of Association of the Company.

Resolved further that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things as it may in its absolute discretion deem necessary, expedient proper or desirable and to settle all questions, difficulties or doubts that may rise in this regards at any stage without requiring the Board to secure further consent or approval of the Members of the Company."

By Order of the Board of Directors

Pankaj Khattar
Head Legal & Company Secretary

Mumbai, May 26, 2015.

Registered Office:
Forbes' Building,
Charanjit Rai Marg,
Mumbai 400 001
Ph: +91 22 6135 8900, Fax: +91 22 6135 8901
Email: investor.relations@forbes.co.in
CIN: L17110MH1919PLC000628
Website: www.forbes.co.in

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("Act") with respect to the special business set out in the Notice is annexed hereto. Additional information pursuant to Clause 49 of the Listing Agreement in respect of Director seeking re-appointment at the meeting is also annexed.

2. **A member entitled to attend and vote at the Annual General Meeting (AGM), is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a Member.** The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more that 10% of the total share capital of the company.

3. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, August 27, 2015 to Tuesday, September 1, 2015 (both days inclusive).

4. Corporate members are requested to send to the Company a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.

5. Members are requested to immediately notify the Registrars and Share Transfer Agents or the Depository Participants (in case of shares which have been dematerialised) of any change in their address.

6. Members are requested to update their email address with their Depository Participant/Company to enable us to send you Annual Report and other communications electronically.

7. Members are requested to bring their Attendance Slip alongwith their copies of the Annual Report to the Meeting.

8. Pursuant to the provisions of Section 205A (5) and 205C of the Companies Act, 1956, the unpaid or unclaimed dividends, unclaimed matured deposits, unclaimed interest on deposits for a period of 7 years from the date they became due for payment , have been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. No claim shall lie against the IEPF or the Company for the amounts so transferred prior to March 31, 2015, nor shall any payment be made in respect of such claim. The details of unpaid and unclaimed amounts lying with the Company are available on the website of the Company viz. www.forbes.co.in as also on the website of the Ministry of Corporate Affairs.

   Documents referred to in Statement Pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for Inspection on any working day (Monday to Friday) between 11.00 am to 1.00 pm.

9. The Notice of the AGM alongwith the Annual Report for 2014 -15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company /Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with RTA/Depositories.

10. Members desiring any additional information/clarification on the Financial Statements are requested to send such requests at the earliest so as to enable the Management to keep the information ready at the AGM.

11. **E-Voting**

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on August 29, 2015 (9:00 am) and ends on August 31, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 26, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. Mr. Makarand M. Joshi, Partner, Makarand M. Joshi and Co., Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

VI. The process and manner for remote e-voting are as under:

   A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

      (i) Open email and open PDF file viz; "Forbes & Company.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

      (ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

      (iii) Click on Shareholder - Login

      (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

      (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

      (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

      (vii) Select "EVEN" of "Forbes & Company Limited"

      (viii) Now you are ready for remote e-voting as Cast Vote page opens.

      (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to makarandjoshi@mmjc.in with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below on the letter accompanying the Notice of AGM

EVEN (E-voting Event Number)	USER ID	PASSWORD/PIN

Please follow all steps from Sr. No (i) to (ix) as mentioned in A above, to cast your vote.

(ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.

VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

You may also send your queries/grievances relating to e-voting at –
Name and Designation : Ms. Pallavi Mhatre, Asst. Manager
Address : Trade World, 'A' Wing, 4th & 5th Floor,
Kamla Mills Compound
Lower Parel, Mumbai 400 013
Email ID: pallavid@nsdl.co.in
Telephone : +91 22 2499 4545

VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

IX. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

X. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 26, 2015.

XI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 26, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of either remote e-voting or voting at the AGM through ballot paper.

XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, in respect of all the individual items / resolutions to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XV. The results shall be declared by the Chairman or a person authorised by him alongwith the Scrutinizer's Report and shall be forthwith placed on the Company's website and on the website of NSDL and shall be also communicated to BSE Limited. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed at the date of AGM i.e. September 1, 2015.

ANNEXURE TO NOTICE

Statement Pursuant to Section 102 (1) of the Companies Act, 2013

The following statement sets out material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4

As per Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, a company shall not make a Private Placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Members of the Company by a Special Resolution for each of the offers or invitations. The Special Resolution as aforesaid is valid for a period of 1 (One) year from the date of passing.

The Non-convertible Debentures (NCDs) issued on preferential basis is one of the most cost effective source for long term borrowings.

In view of the above, and to meet the requirements of section 42 of the Companies Act, 2013, approval of the members is sought for Private Placement of Debentures upto Rs. 100 crores, within the overall borrowing limits of the Company of Rs. 500 crores at any point of time, as approved by the members of the Company in the Annual General Meeting held on August 6, 2014. The members in the aforesaid meeting had also approved creation of security upto Rs. 500 crore at any point of time.

It is proposed to utilize the funds for general corporate purposes and/or investments in subsidiaries.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, in the said Special Resolution at Item No. 4 of the Notice.

The Board recommends the Special Resolution at Item No. 4 of the accompanying Notice in the interests of the Company.

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment of Kishore Bhatia & Associates (Firm Registration No. 00294) as cost auditors of the Company at a remuneration of Rs. 2.60 lakhs plus out of pocket expenses for the financial year ending March 31, 2016.

In accordance with the provisions of section 148 of the Companies Act, 2013 (Act), read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2016.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, in the Resolution at Item No. 5 of the Notice.

The Board recommends the passing of this Resolution at Item No. 5 of the accompanying Notice in the interests of the Company.

Item No. 6

The existing Articles of Association (AoA) of the Company as amended from time to time are presently in force since year 1967 and are based on the Companies Act, 1956. Several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 (Act).

Considering that substantive sections of the Act which deal with the general working of the Company have been notified, several regulations of the existing AoA of the Company require alteration or deletions. It is therefore necessary to amend the existing AoA to align it with the provisions of the Act by substituting the existing AoA in its entirety by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are largely based on Table 'F' of the Act which sets out the model articles of association for a companies limited by shares.

The proposed new draft AoA is being uploaded on the website of the Company and would be also available for inspection for the members at the Registered Office of the Company on any working day (Monday to Friday) between 11.00 am to 1.00 pm.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested, in the Special Resolution at Item No. 6 of the Notice.

The Board recommends the Special Resolution set out at Item No. 6 of the accompanying Notice in the interests of the Company.

By Order of the Board of Directors

Pankaj Khattar
Head Legal & Company Secretary

Mumbai, May 26, 2015.

Registered Office:
Forbes' Building,
Charanjit Rai Marg,
Mumbai 400 001
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Email: investor.relations@forbes.co.in
CIN: L17110MH1919PLC000628
Website: www.forbes.co.in

Details of Directors whose re-appointment/appointment is proposed at the forthcoming Annual General Meeting
(Pursuant to Clause 49 of the Listing Agreement)

Name of Director	**Mr. Jimmy J. Parakh**
Date of Birth	October 1,1949
Date of first Appointment as a Director in the Company	March 29, 2012
Qualification/s	B.com (Hons), F.C.A
Relationship with any other Director of the Company	Not related to any Director of the Company.
Expertise in specific functional areas	Mr. Jimmy J Parakh has wide and varied experience in real estate and construction sector in addition to general management including mergers and acquisitions. Mr. Parakh has been associated with Shapoorji Pallonji Group for the past 35 years. Mr. Parakh has been instrumental in shaping the growth of multiple businesses/companies including turning around existing businesses. Mr. Parakh continues to be an Advisor to the Shapoorji Pallonji Group.
Other Public Companies in India in which he is a Director	Nil
Membership of the Committees of Board of Indian Public Companies	Nil
No. of shares held in the Company	Nil

NOTES

Forbes & Company Limited

CIN: L17110MH1919PLC000628

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

Phone: +91 22 6135 8900 Fax: +91 22 6135 8901 E-mail: investor.relations@forbes.co.in Website: www.forbes.co.in

ATTENDANCE SLIP

(To be presented at the entrance duly signed)

Name of the Shareholder / Proxy

I hereby record my presence at the Ninety-Sixth ANNUAL GENERAL MEETING of the Company at Indian Merchants' Chambers, Walchand Hirachand Hall, IMC Building, 4th Floor, IMC Marg, Churchgate, Mumbai 400 020 on Tuesday, September 1, 2015 at 4.00 pm.

SIGNATURE OF THE ATTENDING MEMBER / PROXY: _____

Forbes & Company Limited

CIN: L17110MH1919PLC000628

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

Phone: +91 22 6135 8900 Fax: +91 22 6135 8901 E-mail: investor.relations@forbes.co.in Website: www.forbes.co.in

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s)	:	
Registered Adddress	:	
Email ID	:	
Folio No/Client ID	:	DP ID:

I/We, being member(s) of _____ shares of Forbes & Company Limited, hereby appoint :

1. Name :
   Address :
   E-mail ID :
   Signature : or failing him

2. Name :
   Address :
   E-mail ID :
   Signature : or failing him

3. Name :
   Address :
   E-mail ID :
   Signature :

As my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at 96th Annual General Meeting of the Company, to be held at Indian Merchants' Chambers, Walchand Hirachand Hall, IMC Building, 4th Floor, IMC Marg, Churchgate, Mumbai 400 020 on Tuesday, September 1, 2015 at 4.00 pm and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To consider and adopt:
   a) The Audited Financial Statements of the Company for the Financial Year ended March 31, 2015 together with the Reports of the Board of Directors and the Auditors Report thereon; and
   b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2015 and the Auditors' Report thereon.
2. To appoint Director in place of Mr. J. J. Parakh who retires by rotation and being eligible, seeks re-appointment.
3. To appoint Deloitte Haskins and Sells LLP, Chartered Accountants as the Auditors of the Company and authorise the Board to fix their remuneration.
4. Issue of Non-convertible Debentures through Private Placement upto Rs. 100 crores.
5. Ratification of the remuneration to be paid to Kishore Bhatia & Associates, Cost Auditors appointed by the Board for the financial year 2015-16.
6. Adoption of new Articles of Association of the Company.

Affix Revenue Stamp

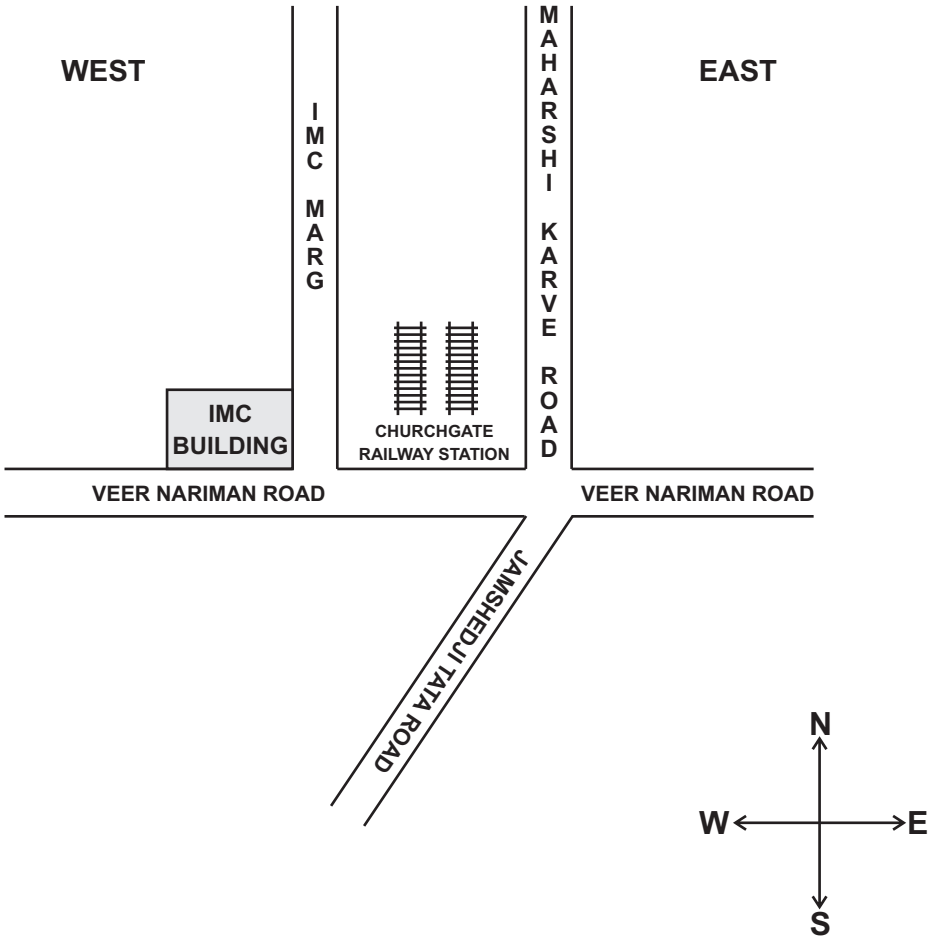
Signed this _____ day of _____2015

Signature of the shareholder : _____

Signature of Proxy Holder(s) : _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map for 96th Annual General Meeting Venue

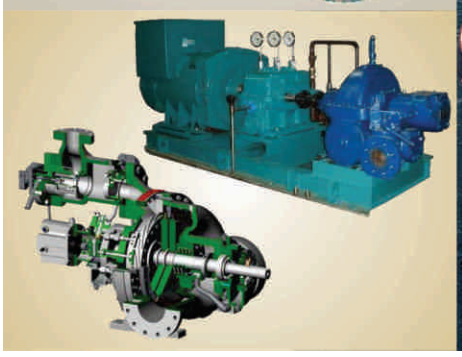


Map not to Scale









Shapoorji Pallonji

FORBES & COMPANY LIMITED

ANNUAL REPORT 2014-15



FORBES

Excellence since 1767

Eureka Forbes
Delivering the promise of health, safety and happiness to millions of homes and offices in india and across the world.

