

SSPA & CO.

Chartered Accountants

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STRICTLY PRIVATE & CONFIDENTIAL

September 08, 2020

**The Board of Directors,
Forbes & Company Limited**

Forbes Building,
Charanjit Rai Marg, Fort,
Mumbai – 400 001

**The Board of Directors,
Forbes Enviro Solutions Limited**

B1/B2, 7th Floor, 701, Marathon Innova,
Off. Ganpatrao Kadam Marg, Lower Parel,
Mumbai – 400 013

**The Board of Directors,
Aquaignis Technologies Private Limited**

B1/B2, 7th Floor, 701, Marathon Innova,
Off. Ganpatrao Kadam Marg, Lower Parel,
Mumbai – 400 013

**The Board of Directors,
Euro Forbes Financial Services Limited**

B1/B2, 7th Floor, 701, Marathon Innova,
Off. Ganpatrao Kadam Marg, Lower Parel,
Mumbai – 400 013

**The Board of Directors,
Eureka Forbes Limited**

7, Chakraberia Road,
Kolkata – 700 025

Dear Sir(s) / Madam(s),

Re: Report on recommendation of fair equity share entitlement ratio for the proposed demerger of 'Health and Safety Solutions Undertaking' of Forbes and Company Limited into Forbes Enviro Solutions Limited

We refer to our engagement letter dated September 03, 2020 whereby SSPA & Co., Chartered Accountants (hereinafter referred to as 'SSPA' or 'Valuer' or 'We'), have been appointed by the management of Forbes & Company Limited (hereinafter referred to as 'FCL') and Forbes Enviro Solutions Limited (hereinafter referred to as 'FESL') (hereinafter collectively referred to as the 'Companies') to issue a report containing recommendation of fair equity share entitlement ratio for the proposed demerger of 'Health and Safety Solutions Undertaking' (hereinafter referred to as the 'Demerged Undertaking') of FCL into FESL ('Proposed Demerger').



1 SCOPE AND PURPOSE OF THIS REPORT

1.1 We have been informed by the management of the Companies (hereinafter collectively referred to as the 'Management') that they are considering the following restructuring proposal pursuant to a composite scheme of arrangement under sections 230 to 232 and other applicable provisions of the Companies Act, 2013, including rules and regulations made thereunder (hereinafter referred to as the 'Scheme'):

Step 1 - Amalgamation of wholly owned subsidiaries of Eureka Forbes Limited ('EFL') viz. Aquaignis Technologies Private Limited ('ATPL') and Euro Forbes Financial Services Limited ('EFFSL') with EFL;

Step 2 - Amalgamation of EFL (subsequent to amalgamation of ATPL and EFFSL with EFL), a wholly owned subsidiary of FCL, with FCL;

Step 3 - Demerger of 'Demerged Undertaking' of FCL (subsequent to amalgamation of EFL with FCL) into FESL.

Subject to necessary approvals, ATPL and EFFSL would be amalgamated with EFL; EFL (subsequent to amalgamation of ATPL and EFFSL with EFL) would be amalgamated with FCL; and Demerged Undertaking of FCL (subsequent to amalgamation of EFL with FCL) would be demerged into FESL, with effect from appointed date of April 01, 2020 ('Appointed Date').

We are informed that the proposed demerger of Demerged Undertaking of FCL into FESL will be in accordance with the provisions of section 2(19AA) of the Income Tax Act, 1961.

1.2 Pursuant to the Scheme, since ATPL and EFFSL are wholly owned subsidiaries of EFL, no shares of EFL are proposed to be issued and allotted to shareholders of ATPL and EFFSL on amalgamation of ATPL and EFFSL with EFL. Pursuant to the Scheme, the entire paid up share capital of ATPL and EFFSL is proposed to be cancelled on amalgamation.

1.3 Further, pursuant to the Scheme, since EFL is a wholly owned subsidiary of FCL, no shares of FCL are proposed to be issued and allotted to shareholders of EFL on amalgamation of EFL (subsequent to amalgamation of ATPL and EFFSL) with FCL. Pursuant to the Scheme, the entire paid up share capital of EFL is proposed to be cancelled on amalgamation.

1.4 Since the beneficial ownership of EFL on amalgamation of ATPL and EFFSL with itself and of FCL on amalgamation of EFL with itself remain the same and considering the fact that existing shares held by EFL in ATPL and EFFSL and shares held by FCL in EFL will be cancelled on proposed amalgamations, there is no need for determining fair equity share



exchange ratios for proposed amalgamations.

- 1.5 As a consideration for the Proposed Demerger, equity shareholders of FCL will be issued and allotted equity shares of face value of INR 10 each fully paid up of FESL. Pursuant to the Scheme, the entire paid up share capital of FESL (held by FCL pursuant to proposed amalgamation of EFL with FCL) is proposed to be cancelled prior to the Proposed Demerger.
- 1.6 In this regard, we have been requested to issue a report containing recommendation of fair equity share entitlement ratio for the Proposed Demerger.

2 BACKGROUND

2.1 Forbes & Company Limited

FCL, is a company engaged in the business of providing engineering services, which primarily includes products such as threading tools and carbide tools. It is also engaged in real-estate activities of renting of properties and real estate projects.

The standalone revenue from operations of FCL for the financial year ('FY') ended March 31, 2020 is INR 194.88 crores.

The issued, subscribed and paid up equity share capital of FCL as on March 31, 2020 is INR 12.90 crores comprising of 1,28,98,616 equity shares of INR 10 each fully paid up.

The equity shares of FCL are listed on the BSE Limited ('BSE').

2.2 Eureka Forbes Limited

EFL has its registered office located at 7, Chakraberia Road, Kolkata – 700 025 and is in the process of shifting its registered office from the state of West Bengal to the state of Maharashtra. EFL is a wholly owned subsidiary of FCL and is, inter-alia engaged in manufacturing, selling, renting and servicing of vacuum cleaners, water filter cum purifiers, water and waste water treatment plant, trading in electronic air cleaning systems, small household appliances, digital security system and fire extinguishers, etc.

2.3 Aqaignis Technologies Private Limited

ATPL has its registered office located at B1/B2, 7th Floor, 701, Marathon Innova, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013. ATPL is a wholly owned subsidiary of EFL and is, inter-alia, engaged in manufacturing of electric water purifiers. The manufacturing facilities are situated at Lal Tappar Industrial Area in the state of Uttarakhand.



2.4 Euro Forbes Financial Services Limited

EFFSL has its registered office located at B1/B2, 7th Floor, 701, Marathon Innova, Off Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013. EFFSL is a wholly owned subsidiary of EFL and currently has no business operations.

2.5 Forbes Enviro Solutions Limited

FESL has its registered office located at B1/B2, 7th Floor, 701, Marathon Innova, Off Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013. FESL is a wholly owned subsidiary of EFL and has main objects of the business of manufacturing of RO systems, Water Treatment Plants (WIP), Sewage Treatment Plants (STP), Effluent Treatment Plant (ETP) and AMC Contracts, trading of spares and drinking water (PDW).

3 SOURCES OF INFORMATION

For the purpose of this exercise, we have relied upon the following sources of information received from the Management and information available in the public domain:

- (a) Draft Scheme of Arrangement.
- (b) Such other information and explanations as we required and which have been provided by the Management, including Management Representation.

4 SCOPE LIMITATIONS, ASSUMPTIONS, QUALIFICATIONS, EXCLUSIONS AND DISCLAIMERS

- 4.1 Our report is subject to the scope limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made.
- 4.2 This report has been prepared for the Board of Directors of the Companies solely for the purpose of recommending fair share entitlement ratio for the Proposed Demerger.
- 4.3 We have been represented by the Management that the Companies / Demerged Undertaking of FCL have clear and valid title of assets. No investigation on the Companies / Demerged Undertaking of FCL's claim to title of assets has been made for the purpose of this report and their claim to such rights has been assumed to be valid.
- 4.4 The Management has been provided with the opportunity to review the draft report (excluding the share entitlement ratio) as part of our standard practice to make sure that factual inaccuracies / omissions are avoided in our final report.



- 4.5 For the purpose of this exercise, we were provided with both written and verbal information including information detailed hereinabove in para 'Sources of Information'. Further, the responsibility for the accuracy and completeness of the information provided to us by the Companies / its auditors / its consultants is that of the Company. Also, with respect to explanations and information sought from the Companies, we have been given to understand by the Management that they have not omitted any relevant and material facts about the Companies / Demerged Undertaking of FCL. The Management have indicated to us that they have understood that any omissions, inaccuracies or misstatements may materially affect our conclusions. Our work does not constitute an audit, due diligence or certification of these information referred to in this report including information sourced from public domain. Accordingly, we are unable to and do not express an opinion on the fairness or accuracy of any information referred to in this report and consequential impact on the present exercise. However, nothing has come to our attention to indicate that the information provided / obtained was materially misstated / incorrect or would not afford reasonable grounds upon which to base the report.
- 4.6 This report is issued on the understanding that the Management has drawn our attention to all the matters, which they are aware of concerning the financial position of the Companies / Demerged Undertaking of FCL and any other matter, which may have an impact on the report including any significant changes that have taken place or are likely to take place in the financial position of the Companies / Demerged Undertaking of FCL. Events and transactions occurring after the date of this report may affect the report and assumptions used in preparing it and we do not assume any obligation to update, revise or reaffirm this report.
- 4.7 The fee for the engagement and this report is not contingent upon the results reported.
- 4.8 This report is prepared only in connection with the Proposed Demerger exclusively for the use of the Companies and for submission to any regulatory / statutory authority as may be required under any law.
- 4.9 Our report is not, nor should it be construed as our opining or certifying the compliance of the Proposed Demerger with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising in India or abroad from such Proposed Demerger.



- 4.10 Any person/party intending to provide finance / divest / invest in the shares / convertible instruments/business of the Companies / Demerged Undertaking of FCL shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision.
- 4.11 The decision to carry out the transaction (including consideration thereof) lies entirely with the Management/the Board of Directors of the Companies and our work and our finding shall not constitute a recommendation as to whether or not the Management / the Board of Directors should carry out the Proposed Demerger.
- 4.12 Our Report is meant for the purpose mentioned in Para 1 only and should not be used for any purpose other than the purpose mentioned therein. The Report should not be copied or reproduced without obtaining our prior written approval for any purpose other than the purpose for which it is prepared. In no event, regardless of whether consent has been provided, shall SSPA assume any responsibility to any third party to whom the report is disclosed or otherwise made available.
- 4.13 SSPA nor its partners, managers, employees make any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the information, based on which this report is being issued. All such parties expressly disclaim any and all liability for or based on or relating to any such information contained in this report.

5 BASIS FOR DETERMINATION OF EQUITY SHARE ENTITLEMENT RATIO

- 5.1 As mentioned in Para 1.5 above, in consideration for the Proposed Demerger, FESL would issue equity shares to the equity shareholders of FCL.
- 5.2 Accordingly, the Management has recommended the following equity share entitlement ratio in consideration for the Proposed Demerger i.e. demerger of Demerged Undertaking of FCL into FESL:
- 15 (Fifteen) equity shares of INR 10 each fully paid up of FESL for every 1 (One) equity share of INR 10 each fully paid up held in FCL**
- 5.3 We understand from the Management that for the Proposed Demerger, the share entitlement ratio is decided based on the Management's desired capital structure of FESL.



6 CONCLUSION

- 6.1 Based on our review, information made available to us and discussions with the Management, in our opinion, the aforementioned share entitlement ratio in consideration for the Proposed Demerger of Demerged Undertaking of FCL into FESL is reasonable.
- 6.2 We believe that the aforementioned share entitlement ratio is fair considering that all the shareholders of FCL are the ultimate beneficial owners of FESL and upon Proposed Demerger, become the shareholders of FESL in the same ratio (inter se) as they hold equity shares in FCL.
- 6.3 As mentioned above, post the Proposed Demerger all the shareholders of FCL will become the shareholders of FESL in the same ratio (inter se) as they hold equity shares in FCL. Therefore, no relative valuation of Demerged Undertaking of FCL and of FESL is required to be undertaken for the Proposed Demerger. Accordingly, valuation approaches as indicated in the format (as shown below) as prescribed by circular number NSE/CML/2017/12 of NSE and LIST/COMP/02/2017-18 of BSE have not been undertaken as they are not relevant in the instant case.

Valuation Approach	Demerged Undertaking of FCL		FESL	
	Value per Share (INR)	Weight	Value per Share (INR)	Weight
Asset approach	NA	NA	NA	NA
Income approach	NA	NA	NA	NA
Market approach	NA	NA	NA	NA
Relative Value Per Share	NA		NA	

NA = Not Applied / Applicable

Thank you,
Yours faithfully,




SSPA & Co.

Chartered Accountants

ICAI Firm Registration Number: 128851W

Registered Valuer Number: IBBI/RV-E/06/2020/126

Signed by **Sujal Shah, Partner**

Membership No. 045816

UDIN: 20045816AAAAA3792

Place: Mumbai

Report of Audit Committee of Forbes & Company Limited ("the Company") recommending the draft Composite Scheme of Arrangement between Aquaignis Technologies Private Limited ("ATPL"), Euro Forbes Financial Services Limited ("EFFSL"), Eureka Forbes Limited ("EFL"), Forbes & Company Limited ("the Company") and Forbes Enviro Solutions Limited ("FESL") ("Scheme")

Members Present:

Mr. Nikhil Bhatia, Independent Director & Chairperson
Mr. D Sivanandhan, Independent Director & Member
Mr. Mahesh Tahilyani, Managing Director & Member

In Attendance:

Pankaj Khattar, Head Legal & Company Secretary

By Invitation:

Mr. Nirmal Jagawat, Chief Financial Officer
Mr. Ketan Dalal, Katalyst Advisors LLP
Mr. Binoy Parekh, Katalyst Advisors LLP

1. A draft of the Composite Scheme of Arrangement ("Scheme") under Section 232 read with Section 230 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder between Aquaignis Technologies Private Limited ("ATPL" or "Transferor Company 1" for Part II of the Scheme), Euro Forbes Financial Services Limited ("EFFSL" or "Transferor Company 2" for Part II of the Scheme), Eureka Forbes Limited ("EFL" or "Transferee Company 1" for Part II of the Scheme and "Transferor Company 3" for Part III of the Scheme), Forbes & Company Limited ("the Company" or "FCL" or "Transferee Company 2" for Part III of the Scheme or "Demerged Company" for Part IV of the Scheme) and Forbes Enviro Solutions Limited ("FESL" or "Resulting Company" for Part IV of the Scheme) has been placed before the Audit Committee by the management for it to consider and recommend the said draft of the Scheme to the Board of Directors.

2. The Scheme inter-alia provides for the following:

Part II of the Scheme: Amalgamation and vesting of Aquaignis Technologies Private Limited and Euro Forbes Financial Services Limited with and into Eureka Forbes Limited;

Part III of the Scheme: Upon Part II of the Scheme, Amalgamation and vesting of Eureka Forbes Limited with and into Forbes & Company Limited;

Part IV of the Scheme: Upon Part III of the Scheme, Demerger of the Demerged Undertaking (as defined in the Scheme) of Forbes & Company Limited into Forbes Enviro Solutions Limited on a going concern basis.

3. The Equity shares of the Company are listed on BSE Limited ("BSE"). The Company will be filing the Scheme along with the necessary information / documents with the BSE.



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4. The report of the Audit Committee is made in order to comply with the requirements of the circular CFD/DIL3/CIR/2017/21 dated 10th March, 2017 issued by the Securities and Exchange Board of India ("SEBI") (including any amendment(s) or modifications(s) thereto).
5. A meeting of the Audit Committee of the Company was held on September 8, 2020 to consider and recommend to the Board of Directors of the Company on the proposed Scheme, steps of which are outlined as above.
6. The Audit Committee has considered the following documents,
 - a. Draft Scheme;
 - b. Report on recommendation of fair equity share entitlement ratio dated September 8, 2020 submitted by SSPA & Co., Independent Chartered Accountants, for recommendation of the share exchange ratio ('Share Exchange Ratio');
 - c. Fairness Opinion dated September 8, 2020 issued by SPA Securities Limited, a SEBI registered Merchant Banker providing the Fairness Opinion on the report on recommendation of fair equity share entitlement ratio by independent Chartered Accountants ('Fairness Opinion').
 - d. Undertaking by the Company for non-applicability of majority of minority approval in terms of Para I(A)(9)(c) of Annexure 1 of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017;
 - e. Certificate by the Statutory Auditor of the Company confirming the above;
 - f. Audited financial statements of ATPL, EFFSL, EFL, the Company, and FESL for the last 3 years, subject to their respective date of incorporation.
7. The Audit Committee has perused the provisions in the Scheme which, inter alia, contains the rationale for the proposed Scheme of Arrangement. The Audit Committee noted as under:
 - a. As regards Part II of the Scheme, ATPL is engaged in the business complementary to business of EFL and merger of ATPL into EFL would benefit EFL in expansion of water purifier business and also reduction in administrative costs, in addition to simplification and consolidation of group structure.
 - b. Also, as currently no business is being carried out in EFFSL, merger of EFFSL into EFL would benefit in reduction of corporate structure and reduction in administrative costs;
 - c. As regards Part III and Part IV of the Scheme, EFL and the Company are into varied businesses. The nature of risk, competition, challenges, opportunities and business methods for the business carried on by EFL is separate and distinct from the business carried on by the Company. The business carried on by the Company and EFL are capable



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of attracting separate set of investors, strategic partners, lenders and other stakeholders. There is also a difference in the manner in which the business of the Company and EFL are required to be handled and managed. In order to lend greater / enhanced focus to the operations of the business of EFL, it is proposed to re-organize / restructure the group structure via this Scheme.

- d. The proposed Scheme is expected, inter-alia, to result in the following benefits:
- i. Consolidation and simplification of group structure and reduction of administrative costs by Merger of ATPL and EFFSL, into EFL and EFL into the Company;
 - ii. Segregation of business of EFL into FESL in the manner provided in this Scheme;
 - iii. Unlock the value for the shareholders of the Company by listing of the shares of FESL;
 - iv. Allowing managements of the each of EFL and FCL to pursue independent growth strategies;
 - v. Allow in creating the ability to achieve valuation based on respective risk-return profile and cash flows, attracting the right investors and thus enhancing flexibility in accessing capital;
 - vi. Provide scope of separate companies for independent collaboration and expansion.

8. In respect of Share Exchange Ratio, the Audit Committee noted, deliberated and confirmed that the report on recommendation of fair equity share entitlement ratio as recommended for Part II, Part III and Part IV of the Scheme, in the report on recommendation of fair equity share entitlement ratio is fair to the shareholders. Upon scheme becoming effective, shares would be issued as under:

- a. For Part II of the Scheme, no shares will be issued as ATPL and EFFSL are wholly owned subsidiaries of EFL;
- b. For Part III of the Scheme, no shares will be issued as EFL is wholly owned subsidiary of the Company; and
- c. For Part IV of the Scheme, FESL shall issue 15 fully paid up Equity shares of INR 10/- each of FESL to the Equity Shareholders of the Company, in proportion to one equity share held by them in the Company and same shall be listed and admitted to the trading as provided in the Scheme and as per the applicable rules and regulations prescribed by SEBI.



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9. Further, the proposed Appointed Date is 1st April, 2020.
10. In light of the foregoing, the Audit Committee after due deliberations and due consideration of all the terms of the Draft Scheme, Report on recommendation of fair equity share entitlement ratio, Fairness Opinion and the specific points mentioned above, recommends the Draft Scheme for favourable consideration by the Board of Directors of the Company.

By Order of the Audit Committee

Forbes & Company Limited



Nikhil Bhatia
Chairperson of the Audit Committee



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Date: September 8, 2020

Place: Mumbai
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The Board of Directors, Forbes & Company Limited Forbes Building, Charanjit Rai Marg Fort, Mumbai, 400 001, MH, India	The Board of Directors, Forbes Enviro Solutions Limited B1/B2, 7th Floor, 701, Marathon Innova, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai, 400 013, MH
The Board of Directors, Aquagnis Technologies Private Limited B1/B2, 7th Floor, 701, Marathon Innova, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai, 400 013, MH, India	The Board of Directors, Euro Forbes Financial Services Limited B1/B2, 7th Floor, 701, Marathon Innova, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai, 400 013, MH, India
The Board of Directors Eureka Forbes Limited 7, Chakraberia Road Kolkata, 700 025, WB, India	

Re: Fairness Opinion on Valuation Report by SSPA & Co. for fair equity share entitlement ratio for the proposed demerger of “Health and Safety Solutions Undertaking (which is being carried on by Eureka Forbes Limited at present)” of Forbes & Company Limited (referred here as “Demerged Undertaking”) into Forbes Enviro Solutions Limited

ENGAGEMENT BACKGROUND

In terms of our engagement letter dated September 03, 2020 with Forbes & Company Limited (“FCL” or “Company”), FCL has requested SPA Securities Limited (“SPA”) to provide a fairness opinion on the ‘Share Entitlement Ratio’ in relation to the proposed demerger of Health and Safety Solutions Undertaking (which is being carried on by Eureka Forbes Limited at present)” of Forbes & Company Limited (referred here as “**Demerged Undertaking**”) into Forbes Enviro Solutions Limited (“FESL”), under the composite Scheme of Arrangement (“**Scheme**”) pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 involving Aquagnis Technologies Private Limited, Euro Forbes Financial Services Limited, Eureka Forbes Limited, Forbes & Company Limited, Forbes Enviro Solutions Limited and their respective Shareholders and Creditors.



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FCL has engaged SSPA & Co., Chartered Accountants ("Valuer") to determine and recommend the share entitlement ratio in terms of the requirements of SEBI CFD/DIL3/CIR12017/21 dated March 10, 2017, as amended from time to time ("SEBI Circular"). In this connection, we have been requested by FCL to render an opinion on whether the Share Entitlement Ratio determined and recommended by the Valuer vide their report dated September 08, 2020 is fair and reasonable to the shareholders of FCL from the financial point of view.

As per Valuer's recommendation, under the Scheme, the equity shareholders of FCL, as of the Record Date, will receive fifteen (15) fully paid up equity shares of FESL with the face value of INR Ten (10) each for every one (1) fully paid up equity shares of FCL with the face value of INR Ten (10) each.

BACKGROUND OF COMPANIES

Forbes & Company Limited (FCL)

Forbes & Company Limited is a company engaged in the business of providing engineering services, which primarily includes products such as threading tools and carbide tools. It is also engaged in real-estate activities of renting of properties and real estate projects.

The standalone revenue from operations of FCL for the financial year ('FY') ended March 31, 2020 is INR 194.88 crores.

The issued, subscribed and paid up equity share capital of FCL as on March 31, 2020 is INR 12.90 crores comprising of 1,28,98,616 equity shares of INR 10 each fully paid up. The equity shares of FCL are listed on the BSE Limited ('BSE').

Eureka Forbes Limited (EFL)

Eureka Forbes Limited has its registered office located at 7, Chakraberia Road, Kolkata, 700 025, WB and is in the process of shifting its registered office from the state of West Bengal to the state of Maharashtra.

EFL is a wholly owned subsidiary of FCL and is, inter-alia engaged in manufacturing, selling, renting and servicing of vacuum cleaners, water filter cum purifiers, water and waste water



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treatment plant, trading in electronic air cleaning systems, small household appliances, digital security system and fire extinguishers, etc.

Aquagnis Technologies Private Limited (ATPL)

ATPL has its registered office located at B1/B2, 7th Floor, 701, Marathon Innova, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013. ATPL is a wholly owned subsidiary of EFL and is, inter-alia, engaged in manufacturing of electric water purifiers. The manufacturing facilities are situated at Lal Tappar Industrial Area in the state of Uttarakhand.

Euro Forbes Financial Services Limited (EFFSL)

EFFSL has its registered office located at B1/B2, 7th Floor, 701, Marathon Innova, Off Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013. EFFSL is a wholly owned subsidiary of EFL and currently has no business operations.

Forbes Enviro Solutions Limited (FESL)

FESL has its registered office located at B1/B2, 7th Floor, 701, Marathon Innova, Off Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013. FESL is a wholly owned subsidiary of EFL and has main objects of the business of manufacturing of RO systems, Water Treatment Plants (WIP), Sewage Treatment Plants (STP), Effluent Treatment Plant (ETP) and AMC Contracts, trading of spares and drinking water (PDW).

PURPOSE OF REPORT

We understand that the management of the Companies (hereinafter collectively referred to as the 'Management') are considering the following restructuring proposal pursuant to a composite scheme of arrangement under sections 230 to 232 and other applicable provisions of the Companies Act, 2013, including rules and regulations made thereunder:

Step 1 - Amalgamation of wholly owned subsidiaries of Eureka Forbes Limited ('EFL') viz. Aquagnis Technologies Private Limited ('ATPL') and Euro Forbes Financial Services Limited ('EFFSL') with EFL;

Step 2 - Amalgamation of EFL (subsequent to amalgamation of ATPL and EFFSL with EFL), a wholly owned subsidiary of FCL, with FCL;



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Step 3 - Demerger of 'Demerged Undertaking' of FCL (subsequent to amalgamation of EFL with FCL) into FESL.

Subject to necessary approvals, ATPL and EFFSL would be amalgamated with EFL; EFL (subsequent to amalgamation of ATPL and EFFSL with EFL) would be amalgamated with FCL; and Demerged Undertaking of FCL (subsequent to amalgamation of EFL with FCL) would be demerged into FESL, with effect from appointed date of April 01, 2020 ('Appointed Date').

We are informed that the proposed demerger of Demerged Undertaking of FCL into FESL will be in accordance with the provisions of section 2(19AA) of the Income Tax Act, 1961.

Pursuant to the Scheme, since ATPL and EFFSL are wholly owned subsidiaries of EFL, no shares of EFL are proposed to be issued and allotted to shareholders of ATPL and EFFSL on amalgamation of ATPL and EFFSL with EFL. Pursuant to the Scheme, the entire paid up share capital of ATPL and EFFSL is proposed to be cancelled on amalgamation.

Further, pursuant to the Scheme, since EFL is a wholly owned subsidiary of FCL, no shares of FCL are proposed to be issued and allotted to shareholders of EFL on amalgamation of EFL (subsequent to amalgamation of ATPL and EFFSL) with FCL. Pursuant to the Scheme, the entire paid up share capital of EFL is proposed to be cancelled on amalgamation.

Since the beneficial ownership of EFL on amalgamation of ATPL and EFFSL with itself and of FCL on amalgamation of EFL with itself remain the same and considering the fact that existing shares held by EFL in ATPL and EFFSL and shares held by FCL in EFL will be cancelled on proposed amalgamations, there is no need for determining fair equity share exchange ratios for proposed amalgamations.

As a consideration for the Proposed Demerger, equity shareholders of FCL will be issued and allotted equity shares of face value of INR 10 each fully paid up of FESL. Pursuant to the Scheme, the entire paid up share capital of FESL (held by FCL pursuant to proposed amalgamation of EFL with FCL) is proposed to be cancelled prior to the Proposed Demerger.

In this regard, we have been requested to issue a fairness opinion for the report containing recommendation of fair equity share entitlement ratio for the Proposed Demerger.



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INFORMATION RELIED UPON

- Draft Composite Scheme of Arrangement;
- Report of Valuation including information and documents relied upon for preparation of said valuation report by SSPA & Co. for Fair Equity share Entitlement Ratio for the Composite Scheme of Arrangement;
- Audited Financials of Aquagnis Technologies Private Limited, Euro Forbes Financial Services Limited, Eureka Forbes Limited, Forbes & Company Limited, Forbes Enviro Solutions Limited for the year ended March 31, 2020
- Discussions (including oral) held with the Valuer and the management of FCL regarding the Scheme of Arrangement;
- Other relevant information and documents for the purpose of this engagement

Statement of Limiting Conditions: The Fairness Opinion Report has been prepared for the exclusive use of the management of FCL and/or for submission to the appropriate authorities in connection with the Scheme of Arrangement. Our fairness opinion is subject to the scope limitations detailed hereinafter. As such the fairness opinion is to be read in totality, and not in parts, in conjunction with the relevant documents referred to therein.

Our work does not constitute an audit, due diligence or certification of the historical financial statements in relation to FCL including their respective working results or businesses referred. Accordingly, we are unable to and do not express an opinion on the accuracy of any financial information referred to in this fairness opinion. Our analysis and results are specific to the purpose of the exercise of giving our fairness opinion on the Share Entitlement Ratio. It may not be valid for any other purpose or if provided on behalf of any other entity.

Our analysis and results are also specific to the date of this fairness opinion and based on information as on the date of this report. An exercise of this nature involves consideration of various factors. This fairness opinion is issued on the understanding that FCL has drawn our attention to all the matters which may have an impact on our opinion or on the Share Entitlement Ratio for the Scheme, including any significant changes that have taken place or are likely to take place in the financial position or businesses subsequent to the Appointed



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Date. We have no responsibility to update this fairness opinion for events and circumstances occurring after this date.

In the course of the present exercise, we were provided with both written and verbal information, including financial data. The terms of our engagement were such that we were entitled to rely upon the information provided without detailed inquiry. Also, we assume that the management of each of FCL, has not omitted any relevant and material factors for the purposes of the work which we have undertaken in connection with this fairness opinion.

We shall have no obligation to verify the accuracy or completeness of any information or express any opinion or offer any form of assurance regarding the accuracy or completeness of such information and shall not assume any liability therefor. We assume no responsibility whatsoever for any errors in the information furnished to us and their impact on the present exercise.

We express no opinion whatsoever and make no recommendation at all to the shareholders or secured or unsecured creditors of FCL, as to how they should vote at their respective meetings held in connection with the Scheme. We do not express and should not be deemed to have expressed any views on any other term of the Scheme. We also express no opinion and accordingly accept no responsibility with respect to the market prices at which the equity shares of FCL and FESL would trade following the announcement of the Scheme or as to their financial performance following the consummation of the Scheme. We also express no opinion on the likely market price of FCL and FESL post the consummation of the Scheme.

No investigation has been made with respect to the claim to title of assets of FCL for the purpose of this exercise and the same has been assumed to be valid. We have not placed any individual value on the assets of FCL and has also not considered any liens or encumbrances on the same. Further we have not opined and accordingly do not take responsibility whatsoever for matters of a legal nature. Also we are not opining on matters related to taxation. This fairness opinion should not be construed as a certification regarding the compliance of the Scheme with the provisions of any law including Companies Act, tax laws and capital market related laws or as regards any legal implications or issues arising from the Scheme.



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In the ordinary course of business, SPA Securities Limited and its affiliates is engaged in securities trading, securities brokerage and investment activities, as well as providing investment banking and investment advisory services. In the ordinary course of its trading, brokerage and financing activities, any member of SPA Securities Limited may at any time hold long or short positions, and may trade or otherwise effect transactions, for its own account or the accounts of customers, in debt or equity securities or senior loans of any company that may be involved in the Scheme.

RATIONALE & CONCLUSION

In consideration for the Proposed Demerger, FESL would issue equity shares to the equity shareholders of FCL. Accordingly, the Management has recommended the following equity share entitlement ratio in consideration for the Proposed Demerger i.e. demerger of Demerged Undertaking of FCL into FESL: **15 (Fifteen) equity shares of INR 10 each fully paid up of FESL for every 1 (One) equity share of INR 10 each fully paid up held in FCL.**

We believe that the aforementioned share entitlement ratio is fair and reasonable considering that all the shareholders of FCL are the ultimate beneficial owners of FESL and upon Proposed Demerger, will become the shareholders of FESL in the same ratio (inter se) as they hold equity shares in FCL.

As mentioned above, post the Proposed Demerger all the shareholders of FCL will become the shareholders of FESL in the same ratio (inter se) as they hold equity shares in FCL. Therefore, no relative valuation of Demerged Undertaking of FCL and of FESL is required to be undertaken for the Proposed Demerger.

Based on our examination of the documents mentioned above including the draft scheme documents and the report issued by SSPA & Co., our discussion held with the management of FCL and other intermediaries as appointed by FCL in this regard and subject to the foregoing, including the various assumptions and limitations set forth herein, to the best of our



SPA SECURITIES LIMITED (CIN: U74899MH1994PLC339302)

Regd. Office: 101-A, 10th Floor, Mittal Court, Nariman Point, Mumbai, 400021

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SEBI Merchant Banker Registration Code: **MB/INM000012740**



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knowledge and belief, we are of the opinion on the date hereof that from the financial point of view the Share Entitlement Ratio as provided in the valuation report in consideration for the Proposed Demerger of Demerged Undertaking of FCL into FESL is fair and reasonable.

For **SPA SECURITIES LIMITED**

(SEBI Regn. No.: **INM000012740**)

A handwritten signature in blue ink that reads 'Rajiv Sharma'.

Rajiv Sharma
Assistant Vice President



Place: Mumbai

Date: September 08, 2020

Name of Listed Entity : FORBES & COMPANY LIMITED

Script Code and name : BSE - 502865

Date of Shareholding : June 30, 2020

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Sr. No.	Particulars	Promoter and Promoter Group	Public	Non Promoter Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?	No	No	No
3	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No
4	Whether the Listed Entity has any shares in locked-in?	No	No	No
5	Whether any shares held by promoters are pledged or otherwise encumbered?	Yes	No	No
6	Whether the Listed Entity has issued any Differential Voting Rights?	No	No	No



Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table I - Summary Statement holding of specified securities
 Name of Listed Entity: FORBES & COMPANY LIMITED
 Date of Shareholding : June 30, 2020
 Face Value: 10.00

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	2	95,25,691	-	-	95,25,691	73.85	95,25,691	-	95,25,691	73.85	-	-	-	-	93,59,293	98.25	95,25,691
(B)	Public	13,070	33,72,925	-	-	33,72,925	26.15	33,72,925	-	33,72,925	26.15	-	-	-	-	-	-	30,57,808
(C)	Non Promoter - Non Public																	
(C1)	Shares underlying DRs																	
(C2)	Shares held by Employee Trusts																	
	Total	13,072	1,28,98,616	-	-	1,28,98,616	100	1,28,98,616	-	1,28,98,616	100	-	-	-	-	93,59,293	72.56	1,25,83,499



Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group
 Name of Listed Entity: FORBES & COMPANY LIMITED
 Date of Shareholding : June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (i)	PAN (ii)	No. of shareholders (iii)	No. of fully paid up equity shares held (iv)	Partly paid-up equity shares held (v)	Nos. of shares underlying Depository Receipts (vi)	Total Nos. shares held (vii) = IV+V+VI	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (viii)	Number of voting Rights held in each class of securities (ix)			No of shares underlying outstanding convertible Securities (including warrants) (x)	Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (X)=(vii)+(X) as a % of A+B+C2	Number of Locked in shares (xii)		Number of shares pledged or otherwise encumbered (xiii)		Number of equity shares held in dematerialized form (xiv)	
									No of voting Rights		Total as a % of Total voting rights			No. (a)	As a % of total held (b)	No. (a)	As a % of total shares held (b)		
									Class X	Class Y									
1	Indian																		
(a)	Individuals/Hindu Undivided Family		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Central Government/State Government(s)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions / Banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)(i)	Bodies Corporate		2	95,25,691	-	-	95,25,691	73.85	95,25,691	-	95,25,691	73.85	-	-	-	-	93,59,293	98.25	95,25,691
	Shapoorji Pallonji and Company Pvt. Ltd.	AAACS6994C	1	93,59,293	-	-	93,59,293	72.56	93,59,293	-	93,59,293	72.56	-	-	-	-	93,59,293	100.00	93,59,293
	Forbes Campbell Finance Ltd.	AAACL0532H	1	1,86,398	-	-	1,86,398	1.29	1,86,398	-	1,86,398	1.29	-	-	-	-	-	-	1,86,398
	Sub Total (A)(1)		2	95,25,691	-	-	95,25,691	73.85	95,25,691	-	95,25,691	73.85	-	-	-	-	93,59,293	98.25	95,25,691
2	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Government		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)(i)	Bodies Corporate		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (A)(2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		2	95,25,691	-	-	95,25,691	73.85	95,25,691	-	95,25,691	73.85	-	-	-	-	93,59,293	98.25	95,25,691



Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Listed Entity: FORBES & COMPANY LIMITED

Date of Shareholding : June 30, 2020

Script Code and name : BSE - 502865

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil



Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table III - Statement showing Shareholding Pattern of the Public shareholder
 Name of Listed Entity: FORBES & COMPANY LIMITED
 Date of Shareholding : June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (Including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of voting Rights					Total as a % of Total voting rights	No. (a)	As a % of total held (b)	No. (a) (Not applica)		As a % of total shares held (b) (Not Applicable)
									Class X	Class Y	Total								
1	Institutions																		
(a)	Mutual Funds/UTI		2	342	-	-	342	0.00	342	-	342	0.00	-	-	-	-	-	-	142
(b)	Venture Capital Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Alternate Investment Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Venture Capital Investors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Foreign Portfolio Investors		4	14,92,183	-	-	14,92,183	11.57	14,92,183	-	14,92,183	11.57	-	-	-	-	-	-	14,92,183
(f)	Financial Institutions / Banks		15	13,960	-	-	13,960	0.11	13,960	-	13,960	0.11	-	-	-	-	-	-	11,767
(g)	Insurance Companies		1	500	-	-	500	0.00	500	-	500	0.00	-	-	-	-	-	-	-
(h)	Provident Funds / Pension Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)(ii)	Qualified Foreign Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(1)		22	15,06,985	-	-	15,06,985	11.68	15,06,985	-	15,06,985	11.68	-	-	-	-	-	-	15,04,092
(2)	Central Government/State Government(s)/ Post/s of India		2	1,10,343	-	-	1,10,343	0.86	1,10,343	-	1,10,343	0.86	-	-	-	-	-	-	30,363
	Sub Total (B)(2)		2	1,10,343	-	-	1,10,343	0.86	1,10,343	-	1,10,343	0.86	-	-	-	-	-	-	30363.00
3	Non-institutions																		
(a-i)	Individuals - shareholders holding nominal share capital up to Rs. 2 Lakh		12274	11,22,636	-	-	11,22,636	8.70	11,22,636	-	11,22,636	8.70	-	-	-	-	-	-	9,04,242
(a-ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh		3	1,40,247	-	-	1,40,247	1.09	1,40,247	-	1,40,247	1.09	-	-	-	-	-	-	1,40,247
(b)	NBFCs registered with RBI		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Employee Trusts		0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories (holding DRs)(balancing figure)		0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)		769	4,92,714	-	-	4,92,714	3.82	4,92,714	-	4,92,714	3.82	-	-	-	-	-	-	4,78,864
(i)	Bodies Corporate		95	92,165	-	-	92,165	0.71	92,165	-	92,165	0.71	-	-	-	-	-	-	83,506
(ii)	Clearing Members		54	1,16,790	-	-	1,16,790	0.91	1,16,790	-	1,16,790	0.91	-	-	-	-	-	-	1,16,790
(iii)	HUF		454	89,538	-	-	89,538	0.69	89,538	-	89,538	0.69	-	-	-	-	-	-	89,538
(iv)	Non Residents		143	27,014	-	-	27,014	0.21	27,014	-	27,014	0.21	-	-	-	-	-	-	25,163
(v)	Custodian of Enemy Property(COEP)		12	3,340	-	-	3,340	0.03	3,340	-	3,340	0.03	-	-	-	-	-	-	0
(vi)	Limited Liability Partnership - LLP		7	22,387	-	-	22,387	0.17	22,387	-	22,387	0.17	-	-	-	-	-	-	22,387
(vii)	IEPF Suspense Account		1	1,40,828	-	-	1,40,828	1.09	1,40,828	-	1,40,828	1.09	-	-	-	-	-	-	1,40,828
(viii)	Trusts		3	652	-	-	652	0.01	652	-	652	0.01	-	-	-	-	-	-	652
	Sub Total (B)(3)		13,046	17,55,597	-	-	17,55,597	13.61	17,55,597	-	17,55,597	13.61	-	-	-	-	-	-	15,23,353
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)		13,070	33,72,925	-	-	33,72,925	26.15	33,72,925	-	33,72,925	26.15	-	-	-	-	-	-	30,57,808



Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
Name of Listed Entity : FORBES & COMPANY LIMITED

June 30, 2020

Script Code and name : BSE - 502865

Name of shareholder	Name of PAC	No. of shareholders	Holding %
		Nil	



Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Listed Entity : FORBES & COMPANY LIMITED

Date of Shareholding : June 30, 2020

Script Code and name : BSE - 502865

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil



Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder
 Name of Listed Entity: FORBES & COMPANY LIMITED
 Date of Shareholding : June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held [VII = IV+V+VI]	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not Applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
(1)	Custodian/ DR Holder		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter-Non Public Shareholding (C) = (C1)+(C)2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



The Ministry of Corporate Affairs ("MCA") vide Notification dt. June 14, 2018 notified the Companies (Significant Beneficial Owners) Rules, 2018 (amended by Companies (Significant Beneficial Owners) Amendment Rules, 2019) (hereinafter referred to as "SBO Rules") under which various requirements pertaining to disclosures regarding Significant Beneficial Owners have been specified. To align with the Companies Act, 2013, the Securities and Exchange Board of India vide notification dated December 7, 2018, prescribed format for reporting of details of Significant Beneficial Owners in the shareholding pattern. Pursuant to SBO Rules, the Holding Reporting Company which receives BEN-1 from the Significant Beneficial Owners directly is required to file BEN-2 and subsidiary company has to file BEN-2 providing Corporate Identification Number (CIN) of the Holding Reporting Company. It is pertinent to note that the Subsidiary Company is not required to receive BEN-1 directly from Significant Beneficial Owners. In view of the above, Forbes & Company Limited being a subsidiary company of Shapoorji Pallonji and Company Private Limited is not required to receive BEN-1 and is required to file BEN-2 providing CIN of Shapoorji Pallonji and Company Private Limited, Holding Reporting Company. The details in Shareholding Pattern pertaining to the Significant Beneficial Interest to be filed with BSE Limited under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 can be filed only if BEN-1 is received directly by the Company. Please note that it is pertinent to note that Forbes & Company Limited, being a listed company is not a wholly owned subsidiary of the Holding Reporting Company and neither the SBO Rules nor SEBI Regulations provide for disclosing proportional holding on the basis of BEN-1 received by the Reporting Holding Company. As Forbes & Company Limited is required to file BEN-2 with the CIN of Reporting Holding Company and in the absence of receipt of BEN-1 directly, in our bonafide interpretation, the requirement of reporting of Significant Beneficial Interest is not applicable to Forbes & Company Limited under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



8.1.2
Pre EFL

Name of Unlisted Entity : EUREKA FORBES LIMITED

Script Code and name :

Date of Shareholding: June 30, 2020

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Sr. No.	Particulars	Promoter and Promoter Group	Public	Non Promoter Non Public
1	Whether the Unlisted Entity has issued any partly paid up shares?	No	No	No
2	Whether the Unlisted Entity has issued any Convertible Securities or Warrants?	No	No	No
3	Whether the Unlisted Entity has any shares against which depository receipts are issued?	No	No	No
4	Whether the Unlisted Entity has any shares in locked-in?	No	No	No
5	Whether any shares held by promoters are pledged or otherwise encumbered?	No	No	No
6	Whether the Unlisted Entity has issued any Differential Voting Rights?	No	No	No

For Eureka Forbes Ltd.



R. S. Moorthy
Chief Financial Officer

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
Table I - Summary Statement holding of specified securities
Name of Unlisted Entity: EUREKA FORBES LIMITED
Date of Shareholding: June 30, 2020
Face Value: 10.00

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting Rights held in each class of securities (IX)				No of shares underlying convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	7	3,778,000	-	-	3,778,000	100.00	3,778,000	-	3,778,000	100.00	-	-	-	-	-	-	3,778,000
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C)	Non Promoter - Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	7	3,778,000	-	-	3,778,000	100.00	3,778,000	-	3,778,000	100.00	-	-	-	-	-	-	3,778,000

For Eureka Forbes Ltd.



R. S. Moorthy
Chief Financial Officer

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group
 Name of Unlisted Entity: EUREKA FORBES LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of voting Rights		Total			Total as a % of Total voting rights	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
									Class X	Class Y									
1	Indian																		
(a)	Individuals/Hindu Undivided Family		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Central Government/State Government(s)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions / Banks																		
(d)	Any Other (specify)																		
(d)(i)	Bodies Corporate		7	3,778,000	-	-	3,778,000	100.00	3,778,000	-	3,778,000	100.00	-	-	-	-	-	-	3,778,000
	Forbes & Company Limited	AAACF1765A	1	3,777,994	-	-	3,777,994	100.00	3,777,994	-	3,777,994	100.00	-	-	-	-	-	-	3,777,994
	Forbes & Company Limited jointly held with S.P. Kadakia*	AAACF1765A & AABPK5748A*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	1
	Forbes & Company Limited jointly held with Shrikishna M Bhawe*	AAACF1765A & AACPB6771F*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	1
	Forbes & Company Limited jointly held with Pankaj Khattar*	AAACF1765A & ALBPK1556H*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	1
	Forbes & Company Limited jointly held with Mahesh Tahilyani*	AAACF1765A & AABPT0638G*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	1
	Forbes & Company Limited jointly held with Nirmal Jagawat*	AAACF1765A & AAEPJ3876H*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	1
	Forbes & Company Limited jointly held with Shatrughan Rane*	AAACF1765A & AAQPR9354Q*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	1
	Sub Total (A)(1)		7	3,778,000	-	-	3,778,000	100.00	3,778,000	-	3,778,000	100.00	-	-	-	-	-	-	3,778,000
2	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Government		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)(i)	Bodies Corporate		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Tot.L (A)(2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		7	3,778,000	-	-	3,778,000	100.00	3,778,000	-	3,778,000	100.00	-	-	-	-	-	-	3,778,000

*Nominee of Forbes & Company Limited

For Eureka Forbes Ltd.


R. S. Moorthy
 Chief Financial Officer

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity: EUREKA FORBES LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For Eureka Forbes Ltd.



R. S. Moorthy
Chief Financial Officer

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table III - Statement showing Shareholding Pattern of the Public shareholder
 Name of Unlisted Entity: EUREKA FORBES LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked In shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
1	Institutions																		
(a)	Mutual Funds/UTI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(g)	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(h)	Provident Funds / Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)(ii)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Central Government/State Government(s)/ President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Non-institutions																		
(a-i)	Individuals - shareholders holding nominal share capital up to Rs 2 Lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a-ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories (holding DRs)(balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	NRI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii)	Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii)	OCB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iv)	Foreign National	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(v)	Foreign Bodies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(vi)	Clearing Member	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(vii)	Bodies Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(viii)	Unclaimed/Escrow Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ix)	HUF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(x)	Custodian of Enemy Property(COEP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(xi)	Limited Liability Partnership - LLP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(xii)	IEPF Suspense Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(xiii)	Any Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B)-(B)(1)-(B)(2)-(B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For Eureka Forbes Ltd.



R. S. Moorthy
 Chief Financial Officer

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity : EUREKA FORBES LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Name of shareholder	Name of PAC	No. of shareholders	Holding %
		Nil	

For Eureka Forbes Ltd.



R. S. Moorthy
Chief Financial Officer

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity : EUREKA FORBES LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For Eureka Forbes Ltd.



R. S. Moorthy
Chief Financial Officer

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder
 Name of Unlisted Entity: EUREKA FORBES LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not Applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
(1)	Custodian/ DR Holder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For Eureka Forbes Ltd.



R. S. Moorthy
 Chief Financial Officer

Name of Unlisted Entity : FORBES ENVIRO SOLUTIONS LIMITED

Script Code and name :

Date of Shareholding: June 30, 2020

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Sr. No.	Particulars	Promoter and Promoter Group	Public	Non Promoter Non Public
1	Whether the Unlisted Entity has issued any partly paid up shares?	No	No	No
2	Whether the Unlisted Entity has issued any Convertible Securities or Warrants?	No	No	No
3	Whether the Unlisted Entity has any shares against which depository receipts are issued?	No	No	No
4	Whether the Unlisted Entity has any shares in locked-in?	No	No	No
5	Whether any shares held by promoters are pledged or otherwise encumbered?	No	No	No
6	Whether the Unlisted Entity has issued any Differential Voting Rights?	No	No	No

For Forbes Enviro Solutions Limited



**R. S. Moorthy
Director**

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
Table 1 - Summary Statement holding of specified securities
Name of Unlisted Entity: FORBES ENVIRO SOLUTIONS LIMITED
Date of Shareholding: June 30, 2020
Face Value: 10.00

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	7	4,827,263	-	-	4,827,263	100.00	4,827,263	-	4,827,263	100.00	-	-	-	-	-	-	
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C)	Non Promoter - Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total	7	4,827,263	-	-	4,827,263	100.00	4,827,263	-	4,827,263.00	100.00	-	-	-	-	-	-	

For Forbes Enviro Solutions Limited


R. S. Moorthy
Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group
 Name of Unlisted Entity: FORBES ENVIRO SOLUTIONS LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = (IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
									Class X	Class Y	Total								
1	Indian																		
(a)	Individuals/Hindu Undivided Family		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Central Government/State Government(s)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions / Banks																		
(d)	Any Other (specify)																		
(d)(i)	Bodies Corporate		7	4,827,263	-	-	4,827,263	100.00	4,827,263	-	4,827,263	100.00	-	-	-	-	-	-	-
	Forbes & Company Limited	AAACF1765A		1	4,827,257	-	4,827,257	100.00	4,827,257	-	4,827,257	100.00	-	-	-	-	-	-	-
	Forbes & Company Limited jointly held with J N Ichhaporia*	AAACF1765A & AAAP12299B*		1	1	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Forbes & Company Limited jointly held with Marzin R Shroff*	AAACF1765A & AAGPS8650Q*		1	1	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Forbes & Company Limited jointly held with A V Suresh*	AAACF1765A & AAHPS0129D*		1	1	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Forbes & Company Limited jointly held with Aslam Karmali*	AAACF1765A & AABPK1407A*		1	1	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Forbes & Company Limited jointly held with R S Moorthy*	AAACF1765A & AAEP10271J*		1	1	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Forbes & Company Limited jointly held with Vilas Dalvi*	AAACF1765A & AACPD2605A*		1	1	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Sub Total (A)(1)		7	4,827,263	-	-	4,827,263	100.00	4,827,263	-	4,827,263	100.00	-	-	-	-	-	-	-
2	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Government		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)(i)	Bodies Corporate		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (A)(2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		7	4,827,263	-	-	4,827,263	100.00	4,827,263	-	4,827,263	100.00	-	-	-	-	-	-	-

*Nominee of Forbes & Company Limited

For Forbes Enviro Solutions Limited


R. S. Moorthy
 Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity: FORBES ENVIRO SOLUTIONS LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For Forbes Enviro Solutions Limited


R. S. Moorthy
Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table III - Statement showing Shareholding Pattern of the Public shareholder
 Name of Unlisted Entity: FORBES ENVIRO SOLUTIONS LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
1	Institutions																		
(a)	Mutual Funds/UTI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(g)	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(h)	Provident Funds / Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)(i)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Central Government/State Government(s)/ President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Non-institutions																		
(a-i)	Individuals - shareholders holding nominal share capital up to Rs 2 Lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a-ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories (holding DRs)(balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f)	NRI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii)	Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii)	OCB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iv)	Foreign National	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(v)	Foreign Bodies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(vi)	Clearing Member	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(vii)	Bodies Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(viii)	Unclaimed/Escrow Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ix)	HUF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(x)	Custodian of Enemy Property(COEP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(xi)	Limited Liability Partnership - LLP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(xii)	IEPF Suspence Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(xiii)	Any Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For Forbes Enviro Solutions Limited



R. S. Moorthy
 Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity : FORBES ENVIRO SOLUTIONS LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Name of shareholder	Name of PAC	No. of shareholders	Holding %
		Nil	

For Forbes Enviro Solutions Limited



R. S. Moorthy
Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity : FORBES ENVIRO SOLUTIONS LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
Nil	

For Forbes Enviro Solutions Limited



R. S. Moorthy
Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder
Name of Unlisted Entity: FORBES ENVIRO SOLUTIONS LIMITED
Date of Shareholding: June 30, 2020
Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not Applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
(1)	Custodian/ DR Holder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For Forbes Enviro Solutions Limited


R. S. Moorthy
Director

Name of Unlisted Entity : EURO FORBES FINANCIAL SERVICES LIMITED

Script Code and name :

Date of Shareholding: June 30, 2020

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Sr. No.	Particulars	Promoter and Promoter Group	Public	Non Promoter Non Public
1	Whether the Unlisted Entity has issued any partly paid up shares?	No	No	No
2	Whether the Unlisted Entity has issued any Convertible Securities or Warrants?	No	No	No
3	Whether the Unlisted Entity has any shares against which depository receipts are issued?	No	No	No
4	Whether the Unlisted Entity has any shares in locked-in?	No	No	No
5	Whether any shares held by promoters are pledged or otherwise encumbered?	No	No	No
6	Whether the Unlisted Entity has issued any Differential Voting Rights?	No	No	No

For Euro Forbes Financial Services Limited



**R. S. Mabrthy
Director**

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table I - Summary Statement holding of specified securities
 Name of Unlisted Entity: EURO FORBES FINANCIAL SERVICES LIMITED
 Date of Shareholding: June 30, 2020
 Face Value: 10.00

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of voting Rights		Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y								
(A)	Promoter and Promoter Group	7	50,000	-	-	50,000	100.00	50,000	-	50,000	100.00	-	-	-	-	-	-
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C)	Non Promoter - Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	7	50,000	-	-	50,000	100.00	50,000	-	50,000	100.00	-	-	-	-	-	-

For Euro Forbes Financial Services Limited


 R. S. Moorthy
 Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group
 Name of Unlisted Entity: EURO FORBES FINANCIAL SERVICES LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)			No of shares underlying convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of voting Rights					Total as a % of Total voting rights	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
									Class X	Class Y	Total								
1	Indian																		
(a)	Individuals/Hindu Undivided Family			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Central Government/State Government(s)			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions / Banks																		
(d)	Any Other (specify)																		
(d)(i)	Bodies Corporate		7	50,000	-	-	50,000	100.0	50,000	-	50,000	100.0	-	-	-	-	-	-	-
	Eureka Forbes Limited	AAACE5767F	1	49,994	-	-	49,994	100.0	49,994	-	49,994	100.0	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with Marzin R Shroff*	AAACE5767F & AAGPS9650Q*	1	1	-	-	1	0.0	1	-	1	0.0	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with R S Moorthy*	AAACE5767F & AAEP0271J*	1	1	-	-	1	0.0	1	-	1	0.0	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with Dattaram P Shinde*	AAACE5767F & AVOPS4980N*	1	1	-	-	1	0.0	1	-	1	0.0	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with Vikram Surendran*	AAACE5767F & AAPP57023L*	1	1	-	-	1	0.0	1	-	1	0.0	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with Kavita Gandhi*	AAACE5767F & AACPG5818J*	1	1	-	-	1	0.0	1	-	1	0.0	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with Vilas Dalvi*	AAACE5767F & AACPD2605A*	1	1	-	-	1	0.0	1	-	1	0.0	-	-	-	-	-	-	-
	Sub Total (A)(1)		7	50,000	-	-	50,000	100.00	50,000	-	50,000	100.00	-	-	-	-	-	-	-
2	Foreign																		
(a)	Individuals (Non-Resident Individuals)/Foreign Individuals)			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Government			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Institutions			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investor			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)(i)	Bodies Corporate			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (A)(2)			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group: (A)=(A)(1)+(A)(2)		7	50,000	-	-	50,000	100.00	50,000	-	50,000	100.00	-	-	-	-	-	-	-

*Nominee of Eureka Forbes Limited

For Euro Forbes Financial Services Limited



R. S. Moorthy
 Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity: EURO FORBES FINANCIAL SERVICES LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For Euro Forbes Financial Services Limited



R. S. Moorthy
Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table III - Statement showing Shareholding Pattern of the Public shareholder
 Name of Unlisted Entity: EURO FORBES FINANCIAL SERVICES LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked In shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
1	Institutions																		
(a)	Mutual Funds/UTI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(g)	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(h)	Provident Funds / Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)(ii)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(1)																		
(2)	Central Government/State Government(s)/ President of India																		
	Sub Total (B)(2)																		
3	Non-institutions																		
(a-i)	Individuals - shareholders holding nominal share capital up to Rs 2 Lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a-ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories (holding DRs)(balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	NRI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii)	Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii)	OCB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iv)	Foreign National	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(v)	Foreign Bodies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(vi)	Clearing Member	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(vii)	Bodies Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(viii)	Unclaimed/Escrow Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ix)	HUF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(x)	Custodian of Enemy Property[COEP]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(xi)	Limited Liability Partnership - LLP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(xii)	IEPF Suspence Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(xiii)	Any Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(3)																		
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)																		

For Euro Forbes Financial Services Limited



R. S. Moorthy
 Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity : EURO FORBES FINANCIAL SERVICES LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Name of shareholder	Name of PAC	No. of shareholders	Holding %
		Nil	

For Euro Forbes Financial Services Limited



R. S. Moorthy
Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
Name of Unlisted Entity : EURO FORBES FINANCIAL SERVICES LIMITED
Date of Shareholding: June 30, 2020
Script Code and name : N.A.

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For Euro Forbes Financial Services Limited


R.S. Moorthy
Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder
 Name of Unlisted Entity: EURO FORBES FINANCIAL SERVICES LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not Applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
(1)	Custodian/ DR Holder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For Euro Forbes Financial Services Limited


 R. S. Moorthy
 Director

Name of Unlisted Entity : AQUAIGNIS TECHNOLOGIES PRIVATE LIMITED

Script Code and name :

Date of Shareholding: June 30, 2020

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Sr. No.	Particulars	Promoter and Promoter Group	Public	Non Promoter Non Public
1	Whether the Unlisted Entity has issued any partly paid up shares?	No	No	No
2	Whether the Unlisted Entity has issued any Convertible Securities or Warrants?	No	No	No
3	Whether the Unlisted Entity has any shares against which depository receipts are issued?	No	No	No
4	Whether the Unlisted Entity has any shares in locked-in?	No	No	No
5	Whether any shares held by promoters are pledged or otherwise encumbered?	No	No	No
6	Whether the Unlisted Entity has issued any Differential Voting Rights?	No	No	No

For Aquaignis Technologies Private Limited


Kavita Gandhi
Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
Table I - Summary Statement holding of specified securities
Name of Unlisted Entity: AQUAIGNIS TECHNOLOGIES PRIVATE LIMITED
Date of Shareholding: June 30, 2020
Face Value: 10.00

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	8	5,855,734	-	-	5,855,734	100.00	5,855,734	-	5,855,734	100.00	-	-	-	-	-	-	
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C)	Non Promoter - Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total	8	5,855,734	-	-	5,855,734	100.00	5,855,734	-	5,855,734	100.00	-	-	-	-	-	-	

For Aquaignis Technologies Private Limited

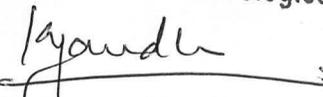

Kavita Gandhi
Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group
 Name of Unlisted Entity: AQUAIGNIS TECHNOLOGIES PRIVATE LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)			No of shares underlying convertible Securities (Including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of voting Rights		Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)		
									Class X	Class Y									
1	Indian																		
(a)	Individuals/Hindu Undivided Family		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Central Government/State Government(s)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions / Banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)(i)	Bodies Corporate		8	58,55,734	-	-	58,55,734	100.00	58,55,734	-	58,55,734	100.00	-	-	-	-	-	-	-
	Eureka Forbes Limited	AAACE5767F	1	58,55,727	-	-	58,55,727	100.00	58,55,727	-	58,55,727	100.00	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with Marzin R Shroff*	AAACE5767F & AAGPS8650Q*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with R S Moorthy*	AAACE5767F & AAEP0271J*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with Suresh Redhu*	AAACE5767F & AERPR3088N*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with Dattaram P Shinde*	AAACE5767F & AVOPS4980N*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with Vikram Surendran*	AAACE5767F & AAPP57023L*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with Sachikant Chaudhary*	AAACE5767F & ADXPC5760B*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Eureka Forbes Limited jointly held with Kavita Gandhi*	AAACE5767F & AACPG5818J*	1	1	-	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	-
	Sub Total (A)(1)		8	58,55,734	-	-	58,55,734	100.00	58,55,734	-	58,55,734	100.00	-	-	-	-	-	-	-
2	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Government		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)(i)	Bodies Corporate		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (A)(2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		8	58,55,734	-	-	58,55,734	100.00	58,55,734	-	58,55,734	100.00	-	-	-	-	-	-	-

*Nominee of Eureka Forbes Limited

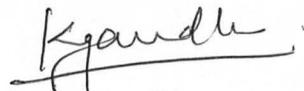
For Aquaignis Technologies Private Limited


 Kavita Gandhi
 Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
Name of Unlisted Entity: AQUAIGNIS TECHNOLOGIES PRIVATE LIMITED
Date of Shareholding: June 30, 2020
Script Code and name : N.A.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
No. of shareholders	No of Shares held
	Nil

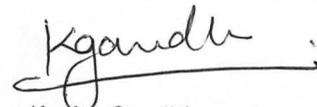
For Aquaignis Technologies Private Limited


Kavita Gandhi
Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table III - Statement showing Shareholding Pattern of the Public shareholder
 Name of Unlisted Entity: AQUAIGNIS TECHNOLOGIES PRIVATE LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of voting Rights		Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not applicable)	As a % of total shares held (b) (Not Applicable)		
									Class X	Class Y									
1	Institutions																		
(a)	Mutual Funds/UTI																		
(b)	Venture Capital Funds																		
(c)	Alternate Investment Funds																		
(d)	Foreign Venture Capital Investors																		
(e)	Foreign Portfolio Investors																		
(f)	Financial Institutions / Banks																		
(g)	Insurance Companies																		
(h)	Provident Funds / Pension Funds																		
(i)	Any Other (specify)																		
(i)(a)	Qualified Foreign Investor																		
	Sub Total (B)(1)																		
(2)	Central Government/State Government(s)/ President of India																		
	Sub Total (B)(2)																		
3	Non-institutions																		
(a-i)	Individuals - shareholders holding nominal share capital up to Rs 2 Lakh																		
(a-ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh																		
(b)	NBFCs registered with RBI																		
(c)	Employee Trusts																		
(d)	Overseas Depositories (holding DRs)(balancing figure)																		
(e)	Any Other (specify)																		
(f)	NRI																		
(ii)	Trusts																		
(iii)	OCB																		
(iv)	Foreign National																		
(v)	Foreign Bodies																		
(vi)	Clearing Member																		
(vii)	Bodies Corporate																		
(viii)	Unclaimed/Escrow Account																		
(ix)	HUF																		
(x)	Custodian of Enemy Property[COEP]																		
(xi)	Limited Liability Partnership - LLP																		
(xii)	IEPF Suspence Account																		
(xiii)	Any Other																		
	Sub Total (B)(3)																		
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)																		

For Aquaignis Technologies Private Limited


 Kavita Gandhi
 Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity : AQUAIGNIS TECHNOLOGIES PRIVATE LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : BSE -

Name of shareholder	Name of PAC	No. of shareholders	Holding %
		Nil	

For Aquaignis Technologies Private Limited



Kavita Gandhi
Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity : AQUAIGNIS TECHNOLOGIES PRIVATE LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For Aquaignis Technologies Private Limited

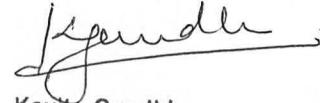


Kavita Gandhi
Director

Pre Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder
 Name of Unlisted Entity: AQUAIGNIS TECHNOLOGIES PRIVATE LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = (IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not Applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
(1)	Custodian/ DR Holder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For Aquaignis Technologies Private Limited



Kavita Gandhi
 Director

8.2.1.
Post EFL

Name of Unlisted Entity : EUREKA FORBES LIMITED

Script Code and name :

Date of Shareholding: June 30, 2020

Post merger (of ATPL and EFFSL) but Pre Merger (with FCL) Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Sr. No.	Particulars	Promoter and Promoter Group	Public	Non Promoter Non Public
1	Whether the Unlisted Entity has issued any partly paid up shares?	No	No	No
2	Whether the Unlisted Entity has issued any Convertible Securities or Warrants?	No	No	No
3	Whether the Unlisted Entity has any shares against which depository receipts are issued?	No	No	No
4	Whether the Unlisted Entity has any shares in locked-in?	No	No	No
5	Whether any shares held by promoters are pledged or otherwise encumbered?	No	No	No
6	Whether the Unlisted Entity has issued any Differential Voting Rights?	No	No	No

For Eureka Forbes Ltd.



R. S. Moorthy
Chief Financial Officer

Post merger (of ATPL and EFFSL) but Pre Merger (with FCL) Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table I - Summary Statement holding of specified securities
 Name of Unlisted Entity: EUREKA FORBES LIMITED
 Date of Shareholding: June 30, 2020
 Face Value: 10.00

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	7	3,778,000	-	-	3,778,000	100.00	3,778,000	-	3,778,000	100.00	-	-	-	-	-	3,778,000	
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C)	Non Promoter - Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total	7	3,778,000	-	-	3,778,000	100.00	3,778,000	-	3,778,000	100.00	-	-	-	-	-	3,778,000	

For Eureka Forbes Ltd.



R. S. Moorthy
 Chief Financial Officer

Post merger (of ATPL and EFFSL) but Pre Merger (with FCL) Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group
 Name of Unlisted Entity: EUREKA FORBES LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

Category and Name of the shareholders (I)	PAN (II)	No. of share orders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = IV+V+VI	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y	Total								
1 Indian																		
(a) Individuals/Hindu Undivided Family		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Central Government/State Government(s)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Financial Institutions / Banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)(i) Bodies Corporate			7	3,778,000	-	3,778,000	100.00	3,778,000	-	3,778,000	100.00	-	-	-	-	-	-	3,778,000
Forbes & Company Limited	AAACF1765A		1	3,777,994	-	3,777,994	100.00	3,777,994	-	3,777,994	100.00	-	-	-	-	-	-	3,777,994
Forbes & Company Limited jointly held with S.P. Kadakia*	AAACF1765A & AABPK5748A*		1	1	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	1
Forbes & Company Limited jointly held with Shrikrishna M Bhave*	AAACF1765A & AACPB6771F*		1	1	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	1
Forbes & Company Limited jointly held with Pankaj Khattar*	AAACF1765A & ALBPK1556H*		1	1	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	1
Forbes & Company Limited jointly held with Mahesh Tahiyani*	AAACF1765A & AABPT0638G*		1	1	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	1
Forbes & Company Limited jointly held with Nirmal Jagawat*	AAACF1765A & AAEPJ3876H*		1	1	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	1
Forbes & Company Limited jointly held with Shatrughan Rane*	AAACF1765A & AAQPR9354Q*		1	1	-	1	0.00	1	-	1	0.00	-	-	-	-	-	-	1
Sub Total (A)(1)			7	3,778,000		3,778,000	100.00	3,778,000		3,778,000	100.00							3,778,000
2 Foreign																		
(a) Individuals (Non-Resident Individuals/Foreign Individuals)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Government		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Foreign Portfolio Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)(i) Bodies Corporate		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)(2)																		
Total Shareholding of Promoter and Promoter Group (')=(A)(1)+(A)(2)			7	3,778,000		3,778,000	100.00	3,778,000		3,778,000	100.00							3,778,000

*Nominee of Forbes & Company Limited

For Eureka Forbes Ltd.


R. S. Moorthy
 Chief Financial Officer

Post merger (of ATPL and EFFSL) but Pre Merger (with FCL) Shareholding pattern filed under
Name of Unlisted Entity: EUREKA FORBES LIMITED
Date of Shareholding: June 30, 2020
Script Code and name : N.A.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For Eureka Forbes Ltd.



R. S. Moorthy
Chief Financial Officer

Post merger (of ATPL and EFFSL) but Pre Merger (with FCL) Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table III - Statement showing Shareholding Pattern of the Public shareholder
 Name of Unlisted Entity: EUREKA FORBES LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of voting Rights					Total as a % of Total voting rights	No. (a)	As a % of total shares held (b)	No. (a) (Not applicable)		As a % of total shares held (b) (Not Applicable)
									Class X	Class Y	Total								
1	Institutions																		
(a)	Mutual Funds/UTI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(g)	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(h)	Provident Funds / Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Central Government/State Government(s)/ President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Non-institutions																		
(a-i)	Individuals - shareholders holding nominal share capital up to Rs 2 Lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a-ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories (holding DRs)(balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f)	NRI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii)	Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii)	OCB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iv)	Foreign National	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(v)	Foreign Bodies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(vi)	Clearing Member	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(vii)	Bodies Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(viii)	Unclaimed/Escrow Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ix)	HUF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(x)	Custodian of Enemy Property[COEP]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(xi)	Limited Liability Partnership - LLP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(xii)	IEPF Suspence Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(xiii)	Any Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For Eureka Forbes Ltd.


 R. S. Moorthy
 Chief Financial Officer

Post merger (of ATPL and EFFSL) but Pre Merger (with FCL) Shareholding pattern filed

Name of Unlisted Entity : EUREKA FORBES LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Name of shareholder	Name of PAC	No. of shareholders	Holding %
Nil			

For Eureka Forbes Ltd.



**R. S. Moorthy
Chief Financial Officer**

Post merger (of ATPL and EFFSL) but Pre Merger (with FCL) Shareholding pattern filed

Name of Unlisted Entity : EUREKA FORBES LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For Eureka Forbes Ltd.



R. S. Moorthy
Chief Financial Officer

Post merger (of ATPL and EFFSL) but Pre Merger (with FCL) Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder
 Name of Unlisted Entity: EUREKA FORBES LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not Applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
(1)	Custodian/ DR Holder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit Regulations, 2014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For Eureka Forbes Ltd.


R. S. Moorthy
 Chief Financial Officer

8 3 2

Post IV FESL

Name of Unlisted Entity : FORBES ENVIRO SOLUTIONS LIMITED

Script Code and name :

Date of Shareholding: June 30, 2020

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Sr. No.	Particulars	Promoter and Promoter Group	Public	Non Promoter Non Public
1	Whether the Unlisted Entity has issued any partly paid up shares?	No	No	No
2	Whether the Unlisted Entity has issued any Convertible Securities or Warrants?	No	No	No
3	Whether the Unlisted Entity has any shares against which depository receipts are issued?	No	No	No
4	Whether the Unlisted Entity has any shares in locked-in?	No	No	No
5	Whether any shares held by promoters are pledged or otherwise encumbered?	No	No	No
6	Whether the Unlisted Entity has issued any Differential Voting Rights?	No	No	No

For Forbes Enviro Solutions Limited



**R. S. Moorthy
Director**

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Table I - Summary Statement holding of specified securities

Name of Unlisted Entity: FORBES ENVIRO SOLUTIONS LIMITED

Date of Shareholding: June 30, 2020

Face Value: 10.00

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	2	142,885,365	-	-	142,885,365	73.85	142,885,365	-	142,885,365	73.85	-	-	-	-	-	142,885,365	
(B)	Public	13,070	50,593,875	-	-	50,593,875	26.15	50,593,875	-	50,593,875	26.15	-	-	-	-	-	45,867,120	
(C)	Non Promoter - Non Public																	
(C1)	Shares underlying DRs																	
(C2)	Shares held by Employee Trusts																	
	Total	13,072	193,479,240	-	-	193,479,240	100	193,479,240	-	193,479,240	100	-	-	-	-	-	188,752,485	

For Forbes Enviro Solutions Limited



R. S. Moorthy
Director

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group
 Name of Unlisted Entity: FORBES ENVIRO SOLUTIONS LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
									Class X	Class Y	Total								
1	Indian																		
(a)	Individuals/Hindu Undivided Family		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Central Government/State Government(s)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions / Banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)(i)	Bodies Corporate		2	142,885,365	-	-	142,885,365	73.85	142,885,365	-	142,885,365	73.85	-	-	-	-	-	-	142,885,365
	Shapoorji Pallonji and Company Pvt. Ltd.	AAACS6994C	1	140,389,395	-	-	140,389,395	72.56	140,389,395	-	140,389,395	72.56	-	-	-	-	-	-	140,389,395
	Forbes Campbell Finance Ltd.	AAACL0532H	1	2,495,970	-	-	2,495,970	1.29	2,495,970	-	2,495,970	1.29	-	-	-	-	-	-	2,495,970
	Sub Total (A1)		2	142,885,365	-	-	142,885,365	73.85	142,885,365	-	142,885,365	73.85	-	-	-	-	-	-	142,885,365
2	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Government		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)(i)	Bodies Corporate		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (A2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A1)+(A2)		2	142,885,365	-	-	142,885,365	73.85	142,885,365	-	142,885,365	73.85	-	-	-	-	-	-	142,885,365

For Forbes Enviro Solutions Limited


 R. S. Moorthy
 Director

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity: FORBES ENVIRO SOLUTIONS LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For Forbes Enviro Solutions Limited



R. S. Moorthy
Director

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table III - Statement showing Shareholding Pattern of the Public shareholder
 Name of Unlisted Entity: FORBES ENVIRO SOLUTIONS LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities as a percentage of diluted share capital (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of voting Rights		Total			No. (a)	As a % of total shares held (b)	No. (a) (Not applicable)	As a % of total shares held (b) (Not Applicable)		
									Class X	Class Y									Total as a % of Total voting rights
1	Institutions																		
(a)	Mutual Funds/UTI		2	5,130	-	-	5,130	0.00	5,130	-	5,130	0.00	-	-	-	-	-	-	2,130
(b)	Venture Capital Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Alternate Investment Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Venture Capital Investors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Foreign Portfolio Investors		4	22,382,745	-	-	22,382,745	11.57	22,382,745	-	22,382,745	11.57	-	-	-	-	-	-	22,382,745
(f)	Financial Institutions / Banks		15	209,400	-	-	209,400	0.11	209,400	-	209,400	0.11	-	-	-	-	-	-	176,505
(g)	Insurance Companies		1	7,500	-	-	7,500	0.00	7,500	-	7,500	0.00	-	-	-	-	-	-	-
(h)	Provident Funds / Pension Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)(ii)	Qualified Foreign Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(1)		22	22,604,775	-	-	22,604,775	11.68	22,604,775	-	22,604,775	11.68	-	-	-	-	-	-	22,561,380
(2)	Central Government/State Government(s)/ Post-ident of India		2	1,655,145	-	-	1,655,145	0.86	1,655,145	-	1,655,145	0.86	-	-	-	-	-	-	455,445
	Sub Total (B)(2)		2	1,655,145	-	-	1,655,145	0.86	1,655,145	-	1,655,145	0.86	-	-	-	-	-	-	455,445,00
3	Non-institutions																		
(a-i)	Individuals - shareholders holding nominal share capital up to Rs. 2 Lakh		12274	16,839,540	-	-	16,839,540	8.70	16,839,540	-	16,839,540	8.70	-	-	-	-	-	-	13,563,630
(a-ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh		3	2,103,705	-	-	2,103,705	1.09	2,103,705	-	2,103,705	1.09	-	-	-	-	-	-	2,103,705
(b)	NBFCs registered with RBI		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Employee Trusts		0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories (holding DRs) (balancing figure)		0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)		769	7,390,710	-	-	7,390,710	3.82	7,390,710	-	7,390,710	3.82	-	-	-	-	-	-	7,182,960
(f)	Bodies Corporate		95	1,382,475	-	-	1,382,475	0.71	1,382,475	-	1,382,475	0.71	-	-	-	-	-	-	1,252,590
(g)	Clearing Members		54	1,751,850	-	-	1,751,850	0.91	1,751,850	-	1,751,850	0.91	-	-	-	-	-	-	1,751,850
(h)	HUF		454	1,343,070	-	-	1,343,070	0.69	1,343,070	-	1,343,070	0.69	-	-	-	-	-	-	1,343,070
(i)	Non Residents		143	405,210	-	-	405,210	0.21	405,210	-	405,210	0.21	-	-	-	-	-	-	377,445
(j)	Custodian of Enemy Property (COEP)		12	50,100	-	-	50,100	0.03	50,100	-	50,100	0.03	-	-	-	-	-	-	-
(k)	Limited Liability Partnership - LLP		7	335,805	-	-	335,805	0.17	335,805	-	335,805	0.17	-	-	-	-	-	-	335,805
(l)	IEPF Suspense Account		1	2,112,420	-	-	2,112,420	1.09	2,112,420	-	2,112,420	1.09	-	-	-	-	-	-	2,112,420
(m)	Trusts		3	9,780	-	-	9,780	0.01	9,780	-	9,780	0.01	-	-	-	-	-	-	9,780
	Sub Total (B)(3)		13,046	26,333,955	-	-	26,333,955	13.61	26,333,955	-	26,333,955	13.61	-	-	-	-	-	-	22,850,295
	Total Public Shareholding (B1+B2+B3)		13,070	50,593,875	-	-	50,593,875	26.15	50,593,875	-	50,593,875	26.15	-	-	-	-	-	-	45,867,120

For Forbes Enviro Solutions Limited



R. S. Moorthy
 Director

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity : FORBES ENVIRO SOLUTIONS LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Name of shareholder	Name of PAC	No. of shareholders	Holding %
		Nil	

For Forbes Enviro Solutions Limited



R. S. Moorthy
Director

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Unlisted Entity : FORBES ENVIRO SOLUTIONS LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : N.A.

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For Forbes Enviro Solutions Limited



R. S. Moorthy
Director

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder
 Name of Unlisted Entity: FORBES ENVIRO SOLUTIONS LIMITED
 Date of Shareholding: June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not Applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
(1)	Custodian/ DR Holder		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For Forbes Enviro Solutions Limited


R. S. Moorthy
 Director

Name of Listed Entity : FORBES & COMPANY LIMITED

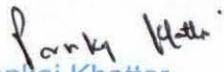
Script Code and name : BSE - 502865

Date of Shareholding : June 30, 2020

Post merger (of EFL) but Pre Demerger (into FESL) Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Sr. No.	Particulars	Promoter and Promoter Group	Public	Non Promoter Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?	No	No	No
3	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No
4	Whether the Listed Entity has any shares in locked-in?	No	No	No
5	Whether any shares held by promoters are pledged or otherwise encumbered?	Yes	No	No
6	Whether the Listed Entity has issued any Differential Voting Rights?	No	No	No

For FORBES & COMPANY LIMITED


Pankaj Khattar
Head Legal & Company Secretary.

Post merger (of EFL) but Pre Demerger (into FESL) Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Table I - Summary Statement holding of specified securities

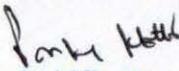
Name of Listed Entity: FORBES & COMPANY LIMITED

Date of Shareholding : June 30, 2020

Face Value: 10.00

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) (XI) = (VII) + (X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	2	95,25,691	-	-	95,25,691	73.85	95,25,691	-	95,25,691	73.85	-	-	-	93,59,293	98.25	95,25,691	
(B)	Public	13,070	33,72,925	-	-	33,72,925	26.14	33,72,925	-	33,72,925	26.15	-	-	-	-	-	30,57,808	
(C)	Non Promoter - Non Public																	
(C1)	Shares underlying DRs																	
(C2)	Shares held by Employee Trusts																	
	Total	13,072	1,28,98,616	-	-	1,28,98,616	100	1,28,98,616	-	1,28,98,616	100	-	-	-	93,59,293	72.56	1,25,83,499	

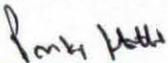
For FORBES & COMPANY LIMITED


Pankaj Khattar
Head Legal & Company Secretary.

Post merger (of EFL) but Pre Demerger (into FESL) Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group
 Name of Listed Entity: FORBES & COMPANY LIMITED
 Date of Shareholding : June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = (IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (Including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (X)=(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
									Class X	Class Y	Total								
1	Indian																		
(a)	Individuals/Hindu Undivided Family		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Central Government/State Government(s)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions / Banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)(i)	Bodies Corporate		2	95,25,691	-	-	95,25,691	73.85	95,25,691	-	95,25,691	73.85	-	-	-	-	93,59,293	98.25	95,25,691
	Shapoorji Pallonji and Company Pvt. Ltd.	AAAC56994C	1	93,59,293	-	-	93,59,293	72.56	93,59,293	-	93,59,293	72.56	-	-	-	-	93,59,293	100.00	93,59,293
	Forbes Campbell Finance Ltd.	AAACL0532H	1	1,66,398	-	-	1,66,398	1.29	1,66,398	-	1,66,398	1.29	-	-	-	-	-	-	1,66,398
	Sub Total (A)(1)		2	95,25,691	-	-	95,25,691	73.85	95,25,691	-	95,25,691	73.85	-	-	-	-	93,59,293	98.25	95,25,691
2	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Government		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)(i)	Bodies Corporate		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (A)(2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		2	95,25,691	-	-	95,25,691	73.85	95,25,691	-	95,25,691	73.85	-	-	-	-	93,59,293	98.25	95,25,691

For FORBES & COMPANY LIMITED


 Pankaj Khattar
 Head Legal & Company Secretary.

Post merger (of EFL) but Pre Demerger (into FESL) Shareholding pattern filed under Reg.

Name of Listed Entity: FORBES & COMPANY LIMITED

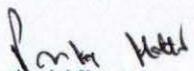
Date of Shareholding : June 30, 2020

Script Code and name : BSE - 502865

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For FORBES & COMPANY LIMITED

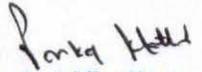

Pankaj Khattar

Head Legal & Company Secretary.

Post merger (of EFL) but Pre Demerger (into FESL) Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table III - Statement showing Shareholding Pattern of the Public shareholder
 Name of Listed Entity: FORBES & COMPANY LIMITED
 Date of Shareholding : June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Total as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of voting Rights					Total as a % of Total voting rights	No. (a)	As a % of total shares held (b)	No. (a) (Not applicable)		As a % of total shares held (b) (Not Applicable)
									Class X	Class Y	Total								
1	Institutions																		
(a)	Mutual Funds/UTI		2	342	-	-	342	0.00	342	-	342	0.00	-	-	-	-	-	-	142
(b)	Venture Capital Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Alternate Investment Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Venture Capital Investors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Foreign Portfolio Investors		4	14,92,183	-	-	14,92,183	11.57	14,92,183	-	14,92,183	11.57	-	-	-	-	-	-	14,92,183
(f)	Financial Institutions / Banks		15	13,960	-	-	13,960	0.11	13,960	-	13,960	0.11	-	-	-	-	-	-	11,767
(g)	Insurance Companies		1	500	-	-	500	0.00	500	-	500	0.00	-	-	-	-	-	-	-
(h)	Provident Funds / Pension Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)(ii)	Qualified Foreign Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(1)		22	15,06,985	-	-	15,06,985	11.68	15,06,985	-	15,06,985	11.68	-	-	-	-	-	-	15,04,092
(2)	Central Government/State Government(s)/ Posts/India		2	1,10,343	-	-	1,10,343	0.86	1,10,343	-	1,10,343	0.86	-	-	-	-	-	-	30,363
	Sub Total (B)(2)		2	1,10,343	-	-	1,10,343	0.86	1,10,343	-	1,10,343	0.86	-	-	-	-	-	-	30,363.00
3	Non-institutions																		
(a-i)	Individuals - shareholders holding nominal share capital up to Rs. 2 Lakh		12274	11,22,636	-	-	11,22,636	8.70	11,22,636	-	11,22,636	8.70	-	-	-	-	-	-	9,04,242
(a-ii)	Individual shareholders holding nominal share capital in excess of Rs. 2		3	1,40,247	-	-	1,40,247	1.09	1,40,247	-	1,40,247	1.09	-	-	-	-	-	-	1,40,247
(b)	NBFCs registered with RBI		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Employee Trusts		0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories (holding DRs)(balancing figure)		0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)		769	4,92,714	-	-	4,92,714	3.81	4,92,714	-	4,92,714	3.82	-	-	-	-	-	-	4,78,864
(i)	Bodies Corporate		95	92,165	-	-	92,165	0.71	92,165	-	92,165	0.71	-	-	-	-	-	-	83,506
(ii)	Clearing Members		54	1,16,790	-	-	1,16,790	0.91	1,16,790	-	1,16,790	0.91	-	-	-	-	-	-	1,16,790
(iii)	HUF		454	89,538	-	-	89,538	0.69	89,538	-	89,538	0.69	-	-	-	-	-	-	89,538
(iv)	Non Residents		143	27,014	-	-	27,014	0.21	27,014	-	27,014	0.21	-	-	-	-	-	-	25,163
(v)	Custodian of Enemy Property(COEP)		12	3,340	-	-	3,340	0.03	3,340	-	3,340	0.03	-	-	-	-	-	-	0
(vi)	Limited Liability Partnership - LLP		7	22,387	-	-	22,387	0.17	22,387	-	22,387	0.17	-	-	-	-	-	-	22,387
(vii)	IEPF Suspense Account		1	1,40,828	-	-	1,40,828	1.09	1,40,828	-	1,40,828	1.09	-	-	-	-	-	-	1,40,828
(viii)	Trusts		3	652	-	-	652	0.01	652	-	652	0.01	-	-	-	-	-	-	652
	Sub Total (B)(3)		13,046	17,55,597	-	-	17,55,597	13.61	17,55,597	-	17,55,597	13.61	-	-	-	-	-	-	15,23,353
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)		13,070	33,72,925	-	-	33,72,925	26.14	33,72,925	-	33,72,925	26.15	-	-	-	-	-	-	30,57,808

For FORBES & COMPANY LIMITED


 Pankaj Khattar
 Head Legal & Company Secretary.

Post merger (of EFL) but Pre Demerger (into FESL) Shareholding pattern filed under Reg.

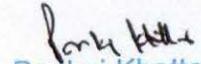
Name of Listed Entity : FORBES & COMPANY LIMITED

Date of Shareholding : June 30, 2020

Script Code and name : BSE - 502865

Name of shareholder	Name of PAC	No. of shareholders	Holding %
		Nil	

For FORBES & COMPANY LIMITED



Pankaj Khattar

Head Legal & Company Secretary.

Post merger (of EFL) but Pre Demerger (into FESL) Shareholding pattern filed under

Name of Listed Entity : FORBES & COMPANY LIMITED

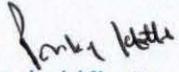
Date of Shareholding : June 30, 2020

Script Code and name : BSE - 502865

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For FORBES & COMPANY LIMITED



Pankaj Khattar

Head Legal & Company Secretary.

Post merger (of EFL) but Pre Demerger (into FESL) Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

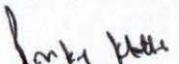
Name of Listed Entity: FORBES & COMPANY LIMITED

Date of Shareholding : June 30, 2020

Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares in dematerial ed form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not Applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
(1)	Custodian/ DR Holder		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

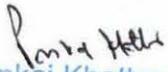
For FORBES & COMPANY LIMITED


Pankaj Khattar
Head Legal & Company Secretary.

Significant Beneficial Owner (SBO) Declaration

The Ministry of Corporate Affairs ("MCA") vide Notification dt. June 14, 2018 notified the Companies (Significant Beneficial Owners) Rules, 2018 (amended by Companies (Significant Beneficial Owners) Amendment Rules, 2019) (hereinafter referred to as "SBO Rules") under which various requirements pertaining to disclosures regarding Significant Beneficial Owners have been specified. To align with the Companies Act, 2013, the Securities and Exchange Board of India vide notification dated December 7, 2018, prescribed format for reporting of details of Significant Beneficial Owners in the shareholding pattern. Pursuant to SBO Rules, the Holding Reporting Company which receives BEN-1 from the Significant Beneficial Owners directly is required to file BEN-2 and subsidiary company has to file BEN-2 providing Corporate Identification Number (CIN) of the Holding Reporting Company. It is pertinent to note that the Subsidiary Company is not required to receive BEN-1 directly from Significant Beneficial Owners. In view of the above, Forbes & Company Limited being a subsidiary company of Shapoorji Pallonji and Company Private Limited is not required to receive BEN-1 and is required to file BEN-2 providing CIN of Shapoorji Pallonji and Company Private Limited, Holding Reporting Company. The details in Shareholding Pattern pertaining to the Significant Beneficial Interest to be filed with BSE Limited under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 can be filed only if BEN-1 is received directly by the Company. Please note that it is pertinent to note that Forbes & Company Limited, being a listed company is not a wholly owned subsidiary of the Holding Reporting Company and neither the SBO Rules nor SEBI Regulations provide for disclosing proportional holding on the basis of BEN-1 received by the Reporting Holding Company. As Forbes & Company Limited is required to file BEN-2 with the CIN of Reporting Holding Company and in the absence of receipt of BEN-1 directly, in our bonafide interpretation, the requirement of reporting of Significant Beneficial Interest is not applicable to Forbes & Company Limited under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For FORBES & COMPANY LIMITED


Pankaj Khattar

Head Legal & Company Secretary.

Name of Listed Entity : FORBES & COMPANY LIMITED

Script Code and name : BSE - 502865

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Date of Shareholding : June 30, 2020

Sr. No.	Particulars	Promoter and Promoter Group	Public	Non Promoter Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?	No	No	No
3	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No
4	Whether the Listed Entity has any shares in locked-in?	No	No	No
5	Whether any shares held by promoters are pledged or otherwise encumbered?	Yes	No	No
6	Whether the Listed Entity has issued any Differential Voting Rights?	No	No	No

For FORBES & COMPANY LIMITED


Pankaj Khattar
Head Legal & Company Secretary.

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Table I - Summary Statement holding of specified securities

Name of Listed Entity: FORBES & COMPANY LIMITED

Date of Shareholding : June 30, 2020

Face Value: 10.00

Category (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	2	95,25,691	-	-	95,25,691	73.85	95,25,691	-	95,25,691	73.85	-	-	-	93,59,293	98.25	95,25,691	
(B)	Public	13,070	33,72,925	-	-	33,72,925	26.14	33,72,925	-	33,72,925	26.15	-	-	-	-	-	30,57,808	
(C)	Non Promoter - Non Public																	
(C1)	Shares underlying DRs																	
(C2)	Shares held by Employee Trusts																	
	Total	13,072	1,28,98,616	-	-	1,28,98,616	100	1,28,98,616	-	1,28,98,616	100	-	-	-	93,59,293	72.56	1,25,83,499	

For FORBES & COMPANY LIMITED

Pankaj Khattar
Pankaj Khattar
Head Legal & Company Secretary.

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group
 Name of Listed Entity: FORBES & COMPANY LIMITED
 Date of Shareholding : June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of voting Rights					Total as a % of Total voting rights	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
									Class X	Class Y	Total								
1	Indian																		
(a)	Individuals/Hindu Undivided Family		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b)	Central Government/State Government(s)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Financial Institutions / Banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d)(i)	Bodies Corporate		2	95,25,691	-	-	95,25,691	73.85	95,25,691	-	95,25,691	73.85	-	-	-	-	93,59,293	98.25	95,25,691
	Shapoorji Pallonji and Company Pvt. Ltd.	AAACS6994C	1	93,59,293	-	-	93,59,293	72.56	93,59,293	-	93,59,293	72.56	-	-	-	-	93,59,293	100.00	93,59,293
	Forbes Campbell Finance Ltd.	AAACL0532H	1	1,66,398	-	-	1,66,398	1.29	1,66,398	-	1,66,398	1.29	-	-	-	-	-	1,66,398	
	Sub Total (A)(1)		2	95,25,691	-	-	95,25,691	73.85	95,25,691	-	95,25,691	73.85	-	-	-	-	93,59,293	98.25	95,25,691
2	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b)	Government		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d)	Foreign Portfolio Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(e)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(e)(i)	Bodies Corporate		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Sub Total (A)(2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		2	95,25,691	-	-	95,25,691	73.85	95,25,691	-	95,25,691	73.85	-	-	-	-	93,59,293	98.25	95,25,691

For FORBES & COMPANY LIMITED

Pankaj Khattar
 Pankaj Khattar
 Head Legal & Company Secretary.

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Listed Entity: FORBES & COMPANY LIMITED

Date of Shareholding : June 30, 2020

Script Code and name : BSE - 502865

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For FORBES & COMPANY LIMITED

Pankaj Khattar

Pankaj Khattar

Head Legal & Company Secretary.

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Table III - Statement showing Shareholding Pattern of the Public shareholder

Name of Listed Entity: FORBES & COMPANY LIMITED

Date of Shareholding : June 30, 2020

Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of voting Rights					Total as a % of Total voting rights	No. (a)	As a % of total shares held (b)	No. (a) (Not applicable)		As a % of total shares held (b) (Not Applicable)
									Class X	Class Y	Total								
1	Institutions																		
(a)	Mutual Funds/UTI		2	342	-	-	342	0.00	342	-	342	0.00	-	-	-	-	-	-	142
(b)	Venture Capital Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Alternate Investment Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Venture Capital Investors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Foreign Portfolio Investors		4	14,92,183	-	-	14,92,183	11.57	14,92,183	-	14,92,183	11.57	-	-	-	-	-	-	14,92,183
(f)	Financial Institutions / Banks		15	13,960	-	-	13,960	0.11	13,960	-	13,960	0.11	-	-	-	-	-	-	11,767
(g)	Insurance Companies		1	500	-	-	500	0.00	500	-	500	0.00	-	-	-	-	-	-	-
(h)	Provident Funds / Pension Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Any Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)(ii)	Qualified Foreign Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)(1)		22	15,06,985	-	-	15,06,985	11.68	15,06,985	-	15,06,985	11.68	-	-	-	-	-	-	15,04,092
(2)	Central Government/State Government(s)/ Postsident of India		2	1,10,343	-	-	1,10,343	0.86	1,10,343	-	1,10,343	0.86	-	-	-	-	-	-	30,363
	Sub Total (B)(2)		2	1,10,343	-	-	1,10,343	0.86	1,10,343	-	1,10,343	0.86	-	-	-	-	-	-	30363.00
3	Non-institutions																		
(a-i)	Individuals - shareholders holding nominal share capital up to Rs 2 Lakh		12274	11,22,636	-	-	11,22,636	8.70	11,22,636	-	11,22,636	8.70	-	-	-	-	-	-	9,04,242
(a-ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh		3	1,40,247	-	-	1,40,247	1.09	1,40,247	-	1,40,247	1.09	-	-	-	-	-	-	1,40,247
(b)	NBFCs registered with RBI		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Employee Trusts		0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories (holding DRs)(balancing figure)		0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)		769	4,92,714	-	-	4,92,714	3.81	4,92,714	-	4,92,714	3.82	-	-	-	-	-	-	4,78,864
(i)	Bodies Corporate		95	92,165	-	-	92,165	0.71	92,165	-	92,165	0.71	-	-	-	-	-	-	83,506
(ii)	Clearing Members		54	1,16,790	-	-	1,16,790	0.91	1,16,790	-	1,16,790	0.91	-	-	-	-	-	-	1,16,790
(iii)	HUF		454	89,538	-	-	89,538	0.69	89,538	-	89,538	0.69	-	-	-	-	-	-	89,538
(iv)	Non Residents		143	27,014	-	-	27,014	0.21	27,014	-	27,014	0.21	-	-	-	-	-	-	25,163
(v)	Custodian of Enemy Property(COEP)		12	3340	-	-	3,340	0.03	3,340	-	3,340	0.03	-	-	-	-	-	-	0
(vi)	Limited Liability Partnership - LLP		7	22,387	-	-	22,387	0.17	22,387	-	22,387	0.17	-	-	-	-	-	-	22,387
(vii)	IEPF Suspense Account		1	1,40,828	-	-	1,40,828	1.09	1,40,828	-	1,40,828	1.09	-	-	-	-	-	-	1,40,828
(viii)	Trusts		3	652	-	-	652	0.01	652	-	652	0.01	-	-	-	-	-	-	652
	Sub Total (B)(3)		13,046	17,55,597	-	-	17,55,597	13.61	17,55,597	-	17,55,597	13.61	-	-	-	-	-	-	15,23,353
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)		13,070	33,72,925	-	-	33,72,925	26.14	33,72,925	-	33,72,925	26.15	-	-	-	-	-	-	30,57,808

For FORBES & COMPANY LIMITED

Pankaj Khattar
Pankaj Khattar
 Head Legal & Company Secretary.

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

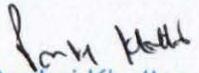
Name of Listed Entity : FORBES & COMPANY LIMITED

Date of Shareholding: June 30, 2020

Script Code and name : BSE - 502865

Name of shareholder	Name of PAC	No. of shareholders	Holding %
		Nil	

For FORBES & COMPANY LIMITED



Pankaj Khattar

Head Legal & Company Secretary.

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)

Name of Listed Entity : FORBES & COMPANY LIMITED

Date of Shareholding : June 30, 2020

Script Code and name : BSE - 502865

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No of Shares held
	Nil

For FORBES & COMPANY LIMITED

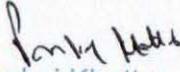
Pankaj Khattar

Pankaj Khattar
Head Legal & Company Secretary.

Post Scheme Shareholding pattern filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder
 Name of Listed Entity: FORBES & COMPANY LIMITED
 Date of Shareholding : June 30, 2020
 Face Value 10.00

	Category and Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a) (Not Applicable)	As a % of total shares held (b) (Not Applicable)	
									Class X	Class Y	Total								
(1)	Custodian/ DR Holder		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter-Non Public Shareholding (C) = (C1)+(C2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

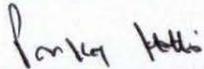
For FORBES & COMPANY LIMITED


 Pankaj Khattar
 Head Legal & Company Secretary.

Significant Beneficial Owner (SBO) Declaration

The Ministry of Corporate Affairs ("MCA") vide Notification dt. June 14, 2018 notified the Companies (Significant Beneficial Owners) Rules, 2018 (amended by Companies (Significant Beneficial Owners) Amendment Rules, 2019) (hereinafter referred to as "SBO Rules") under which various requirements pertaining to disclosures regarding Significant Beneficial Owners have been specified. To align with the Companies Act, 2013, the Securities and Exchange Board of India vide notification dated December 7, 2018, prescribed format for reporting of details of Significant Beneficial Owners in the shareholding pattern. Pursuant to SBO Rules, the Holding Reporting Company which receives BEN-1 from the Significant Beneficial Owners directly is required to file BEN-2 and subsidiary company has to file BEN-2 providing Corporate Identification Number (CIN) of the Holding Reporting Company. It is pertinent to note that the Subsidiary Company is not required to receive BEN-1 directly from Significant Beneficial Owners. In view of the above, Forbes & Company Limited being a subsidiary company of Shapoorji Pallonji and Company Private Limited is not required to receive BEN-1 and is required to file BEN-2 providing CIN of Shapoorji Pallonji and Company Private Limited, Holding Reporting Company. The details in Shareholding Pattern pertaining to the Significant Beneficial Interest to be filed with BSE Limited under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 can be filed only if BEN-1 is received directly by the Company. Please note that it is pertinent to note that Forbes & Company Limited, being a listed company is not a wholly owned subsidiary of the Holding Reporting Company and neither the SBO Rules nor SEBI Regulations provide for disclosing proportional holding on the basis of BEN-1 received by the Reporting Holding Company. As Forbes & Company Limited is required to file BEN-2 with the CIN of Reporting Holding Company and in the absence of receipt of BEN-1 directly, in our bonafide interpretation, the requirement of reporting of Significant Beneficial Interest is not applicable to Forbes & Company Limited under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For FORBES & COMPANY LIMITED



Pankaj Khattar
Head Legal & Company Secretary.

It is hereby certified that the draft Scheme of Arrangement involving Aquaignis Technologies Private Limited, Euro Forbes Financial Services Limited, Eureka Forbes Limited, Forbes & Company Limited and Forbes Enviro Solutions Limited does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this Circular, including the following:

Sr. No.	Reference	Particulars	Compliance Status
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements.	Complied with Regulations 17 to 27 of SEBI (LODR) Regulations 2015.
2	Regulation 11 of LODR Regulations	Compliance with securities laws.	Complied with Regulation 11 of SEBI (LODR) Regulations 2015.
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges.	Complied.
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities.	Complied.
(c)	Para (I)(A)(4)(a)	Submission of Valuation Report	Complied. Valuation Report dated September 8, 2020 has been submitted alongwith the application.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards.	Complied. Auditors certificate dated September 18, 2020 has been submitted alongwith the application.

(e)	Para (I)(A)(9)	<p>As conditions mentioned in Para (I)(A)(9) of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 are not triggered, no requirement of approval of majority of public shareholders.</p> <p>A certificate from statutory auditor of the company and an undertaking in this behalf is submitted by the Company separately.</p>	<p>Not Applicable.</p> <p>A certificate from Statutory Auditor dated September 8, 2020 and Undertaking for non-applicability submitted alongwith the application.</p>
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Pankaj Khattar
Company Secretary

Mahesh Tahilyani
Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Aquagnis Technologies Private Limited, Euro Forbes Financial Services Limited, Eureka Forbes Limited, Forbes & Company Limited and Forbes Enviro Solutions Limited are in compliance with all the Accounting Standards applicable to a listed entity.

Nirmal Jagawat
Chief Financial Officer

Mahesh Tahilyani
Managing Director

Price Waterhouse Chartered Accountants LLP

Auditor's Certificate

The Board of Directors,
Forbes & Company Limited
Forbes Building
Charanjit Rai Marg
Fort, Mumbai - 400 001

1. This certificate is issued in accordance with the terms of our agreement dated September 18, 2020.
2. We, the statutory auditors of Forbes & Company Limited ("the Company"), have examined the proposed accounting treatment specified in Clause 22 and 34.2 of the Draft Composite Scheme of Arrangement ("the Scheme"), providing, inter alia, for:
 - Amalgamation and vesting of Eureka Forbes Limited ("EFL" or the "Transferor Company 3" for Part III) into the Company (i.e. "Transferee Company 2" for Part III of the Scheme or "Demerged Company" for Part IV of the Scheme); and
 - Upon Amalgamation and vesting of EFL into the Company, demerger of Demerged Undertaking (as defined in the Scheme) of the Company into Forbes Enviro Solutions Limited ("Resulting Company" for Part IV of the Scheme), on a going concern basis,

as approved by the Board of Directors in their meeting held on September 8, 2020, in terms of the provisions of sections 230 to 232 of the Companies Act, 2013, with reference to its compliance with the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 (the '2013 Act'), read with Companies (Indian Accounting Standards) Rules, 2015 (the 'applicable Accounting Standards') and other generally accepted accounting principles and paragraph 5 of Annexure I of circular no. CIR/DIL3/CIR/2017/21 dated March 10, 2017 issued by Securities and Exchange Board of India ("SEBI") (the "Circular").

Management's Responsibility

3. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies involved.

Auditors' Responsibility

4. Our responsibility is only to examine and report whether the accounting treatment contained in the clause 22 and 34.2 of the Scheme is in compliance with Regulations 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and circulars issued thereunder and the applicable Accounting Standards and other generally accepted accounting principles.
5. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head Office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110002

Price Waterhouse (a Partnership Firm) Converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPINAAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



Price Waterhouse Chartered Accountants LLP

Forbes & Company Limited

Auditors' Certificate on Accounting Treatment to be followed in the Draft

Composite Scheme of Arrangement

Page 2 of 2

Conclusion

7. Based on our examination and according to the information and explanations given to us, pursuant to the requirements of proviso to sub-section (3) of section 232 of the 2013 Act and paragraph 5 of Annexure I of the Circular, we confirm that the accounting treatment contained in the Clause 22 and 34.2 of the Scheme is in compliance with Regulation 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and circulars issued thereunder and all the applicable Accounting Standards specified under Section 133 of the 2013 Act and other generally accepted accounting principles.

Emphasis of matter

8. We draw your attention to the following:
- (a) in respect of Part III of the Scheme, clause 16.1 which requires all assets and liabilities of the Transferor Company, Eureka Forbes Limited to be transferred to the Company with effect from the appointed date i.e. April 1, 2020. However, clause 22 of the Scheme requires the accounting treatment to be carried out as prescribed under applicable accounting standards in accordance with Ind AS 103 'Business Combinations'.
 - (b) in respect of Part IV of the Scheme, clause 28.1 which requires transfer of assets and liabilities of Demerged Undertaking of the Company to the Resulting Company, with effect from the appointed date i.e. April 1, 2020 instead from the NCLT Order date; and
 - (c) clause 41 which provides for certain conditions to be satisfied for the scheme to be considered effective.

Our conclusion is not modified in respect of these matters.

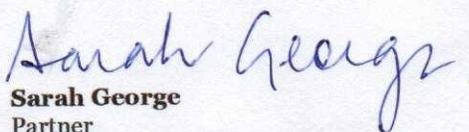
Restriction on Use

9. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity as the statutory auditors of any financial statements of the Company.
10. This Certificate is issued at the request of Company pursuant to the requirements of the 2013 Act and the circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Company Law Tribunal and Bombay Stock Exchange. This Certificate should not be used for any other purpose without our prior written consent.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016

Chartered Accountants



Sarah George

Partner

Membership Number: 045255

UDIN: 20045255AAAAKO7843

Place: Mumbai

Date: September 18, 2020

**Deloitte
Haskins & Sells LLP**

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th -32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tele: + 91 22 6185 4000
Fax: +91 22 6185 4001

Ref: NVS/2020-21/007

The Board of Directors,
Eureka Forbes Limited
B1/B2, 701, 7th Floor,
Marathon Innova Marathon NextGen,
Off. Ganpatrao Kadam Marg, Lower Parel,
Mumbai - 400 013, India.

Independent Auditor's Certificate on the proposed accounting treatment included in Part II of the Composite Scheme of Arrangement, under section 232 read with Section 230 and other applicable provisions of the Companies Act, 2013 (the "Act") and rules framed thereunder.

1. This certificate is issued in accordance with the terms of our engagement letter dated September 08, 2020 with Eureka Forbes Limited.
2. We, Deloitte Haskins & Sells LLP, Chartered Accountants, the statutory auditors of the Eureka Forbes Limited, have examined the proposed accounting treatment specified in Clause 10 of Part II of the Composite Scheme of Arrangement (hereinafter referred as 'The Scheme'), providing, inter alia, for Amalgamation and vesting of Aquaignis Technologies Private Limited ("ATPL" or "the Transferor Company 1 for Part II of the Scheme") and Euro Forbes Financial Services Limited ("EFFSL" or "the Transferor Company 2 for part II of the Scheme") with and into Eureka Forbes Limited ("the Company"/"the Transferee Company 1 for part II of the Scheme") and their respective shareholders, as approved by the Company's Board of Directors at their meeting held on September 08, 2020, with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other generally accepted accounting principles in India.

Management's Responsibility

3. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Indian Accounting Standards notified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other generally accepted accounting principles in India as aforesaid, is that of the Board of



**Deloitte
Haskins & Sells LLP**

Directors of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Scheme, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the Company provides all relevant information to the National Company Law Tribunal.

Auditor's Responsibility

5. Our responsibility is only to examine and report whether the accounting treatment referred to in Clause 10 of Part II of the Scheme referred to above comply with the applicable Indian Accounting Standards notified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and Other Generally Accepted Accounting Principles in India. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
6. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI') and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Performs Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Scheme.

Opinion

8. Based on our examination and according to the information and explanations given to us, we are of the opinion that proposed accounting treatment included in Clause 10 of Part II of the Scheme is in compliance with the applicable Indian Accounting Standards notified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and Other Generally Accepted Accounting Principles, as applicable in India.
9. For ease of references, Clause 10 of Part II of the Scheme, duly authenticated on behalf of the Company, is reproduced in Annexure 1 to this Certificate and is initialled by us only for the purposes of identification.



Restriction on distribution or use

10. This certificate is issued at the request of the Company pursuant to the requirements of Section 230 to 232 of the Act, for onward submission by the Company to National Company Law Tribunal and BSE Limited. This certificate may not be suitable for any other purpose, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Nilesh Shah
Partner
Membership No. 49660
UDIN No.: 20049660AAAABU4481

Place: Mumbai
Date: September 18, 2020

Annexure -1

Relevant extract of Composite Scheme of Arrangement of Aquaignis Technologies Private Limited ("ATPL") and Euro Forbes Financial Services Limited ("EFFSL") with and into Eureka Forbes Limited ("EFL") and their respective shareholders under section 232 read with Section 230 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder.

Clause 10 of Part II of the Scheme: Accounting Treatment -

- 10.1. EFL shall account for amalgamation of ATPL and EFFSL in its books of accounts as per Appendix C to Ind AS 103, Business Combination of entities under common control, prescribed under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"), as amended, as notified under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India.
- 10.2. All assets and liabilities of ATPL and EFFSL, shall be recorded in the books of accounts of EFL at their existing carrying amounts and in the same form in which they appeared in the consolidated financial statement of EFL.
- 10.3. The identity of the reserves pertaining to ATPL and EFFSL shall be preserved and shall appear in the merged financial statements of EFL in the same form in which they appeared in the consolidated financial statements of EFL and it shall be aggregated with the corresponding balance appearing in the financial statements of EFL.
- 10.4. To the extent that there are inter-company loans, deposits, obligations, balances or other outstanding including any interest thereon, as between the ATPL, EFFSL and EFL, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of EFL for the reduction of such assets or liabilities as the case may be.
- 10.5. Pursuant to the scheme becoming effective, no shares of EFL shall be issued and allotted in respect of shares held by it in ATPL and EFFSL and the investment in the shares of the ATPL and EFFSL appearing in the books of account of EFL shall stand cancelled.
- 10.6. The financial information in the financial statement of EFL in respect of prior period, would be restated as if the business combination had occurred from the beginning of preceding period in the financial statements, irrespective of the actual date of the combination.

For Eureka Forbes Limited



R S Moorthy
Chief Financial Officer



Place : Mumbai

Date :

BATLIBOI & PUROHIT

Chartered Accountants

Auditor's Certificate

The Board of Directors
Forbes Enviro Solutions Limited
B1/B2, 7th Floor, 701, Marathon Innova
Ganpatrao Kadam Marg, Lower Parel
Mumbai - 400013

Independent auditor's certificate on the proposed accounting treatment included in the Draft Composite Scheme of Arrangement

1. This certificate is issued at the request of Forbes Enviro Solutions Limited (referred to as "the Company").
2. The responsibility for the preparation of the Draft Composite Scheme of Arrangement and its compliance with the relevant laws and regulations, including the applicable Indian Accounting Standards and other generally accepted accounting principles in India, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Draft Composite Scheme of Arrangement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for ensuring that the Company complies with the requirements of Companies Act, 2013 ('the Act') SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and circulars issued thereunder, and the applicable Indian Accounting Standards, in relation to the Draft Composite Scheme of Arrangement, and for providing all relevant information to the National Company Law Tribunal, and the BSE Limited.
4. Our responsibility is to provide reasonable assurance as to whether the proposed accounting treatment specified in the Draft Composite Scheme of Arrangement is in conformity with the Indian Accounting Standards prescribed under section 133 of the Act. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.



Forbes Enviro Solutions Limited
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5. We conducted our examination in accordance with the Guidance Note on Reports and Certificates for Special Purpose issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.
6. Based on our examination as above and according to the information and explanations given to us, along with the representations provided by the Management, we confirm that the proposed accounting treatment contained in Clause 34.1 of the Draft Composite Scheme of Arrangement, reproduced in Annexure I, duly authenticated by management, and signed by us for identification purposes, is in conformity with the Indian Accounting Standards prescribed under section 133 of the Act.
7. This certificate is issued at the request of the Company's management for onward submission to National Company Law Tribunal and BSE Limited along with Draft Composite Scheme of Arrangement. Accordingly, this certificate may not be suitable for any other purpose, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For Batliboi & Purohit
Chartered Accountants
Firm Registration No. 101048W



Janak Mehta
Partner
Membership No. 116976
ICAI UDIN: 20116976AAAADR7711



Place: Mumbai
Date: 18th September, 2020

Annexure I

Relevant extract of Composite Scheme of Arrangement presented under section 232 read with Section 230 and other applicable provisions of the Companies Act, 2013 and rules and regulations made thereunder for:

- Amalgamation and vesting of Aquaignis Technologies Private Limited (“ATPL” or “the Transferor Company 1” for Part II of the Scheme) and Euro Forbes Financial Services Limited (“EFFSL” or “the Transferor Company 2” for Part II of the Scheme) with and into Eureka Forbes Limited (“EFL” or “the Transferee Company 1” for Part II of the Scheme or “the Transferor Company 3” for Part III of the Scheme) (hereinafter referred to as “Part II of the Scheme”); and
- Upon Part II of the Scheme becoming effective, Amalgamation and vesting of EFL with and into Forbes & Company Limited (“FCL” or “Transferee Company 2” for Part III of the Scheme or “Demerged Company” for Part IV of the Scheme) (hereinafter referred to as “Part III of the Scheme”); and
- Upon Part III of the Scheme becoming effective, Demerger and vesting of Demerged Undertaking (hereinafter defined) of FCL into Forbes Enviro Solutions Limited (“FESL” or “Resulting Company” for Part IV of the Scheme), on a going concern basis (hereinafter referred to as “Part IV of the Scheme”),

in the present form or with such alterations / modifications, as may be approved or imposed or directed by National Company Law Tribunal (“NCLT”).

Clause 34 accounting treatment of PART IV – DEMERGER AND VESTING OF DEMERGED UNDERTAKING OF FORBES & COMPANY LIMITED (UPON PART III BECOMING EFFECTIVE) INTO FORBES ENVIRO SOLUTIONS LIMITED, ON A GOING CONCERN BASIS

34. ACCOUNTING TREATMENT

Upon the Scheme becoming effective, FESL and FCL shall account for Demerger in their respective books of account as under:

1. In the books of FESL.

FESL shall give effect to accounting treatment in its books of account in accordance with the “Pooling of Interests Method” under Appendix C of Ind-AS 103 (Accounting for Business Combinations) and



Forbes Enviro Solutions Limited

CIN U27310MH2008PLC188478

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any other relevant Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as under:

- i. All the assets and liabilities of the Demerged Undertaking shall be recorded in the financial statements of FESL at the carrying value as appearing in the financial statements of merged FCL (upon Part III of the Scheme becoming effective), as on the Appointed Date.
- ii. The identity of the reserves pertaining to the Demerged Undertaking (upon Part III of the Scheme becoming effective), shall be preserved and shall appear in the financial statements of FESL in the same form in which they appeared in the financial statements of merged FCL (upon Part III of the Scheme becoming effective) and it shall be aggregated with the corresponding balance appearing in the financial statements of FESL, as on the Appointed Date.
- iii. Investment in shares of FESL as appearing, inter alia, in the books of FCL (upon Part III of the Scheme becoming effective) shall stand cancelled.
- iv. FESL shall credit its share capital account in its books of account with the aggregate face value of the new equity shares issued to the shareholders of FCL pursuant to Clause 33 of this Scheme.
- v. To the extent that there are inter-company loans, deposits, obligations, balances or other outstanding including any interest thereon, as between FESL and FCL, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of FESL for the reduction of such assets or liabilities as the case may be.
- vi. The excess / deficit of the value of the assets over the value of liabilities of the Demerged Undertaking, pursuant to demerger of the Demerged Undertaking from FCL into FESL, and as recorded in the books of account of FESL shall, after adjusting the amount recorded in clauses 34.1(i) to 34.1(v) above, be recorded as 'Capital Reserve' in the books of FESL and shall be presented separately from other capital reserves with disclosure of its nature and purpose in the notes.



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- vii. Notwithstanding anything to the contrary contained herein above, the Board of Directors of FESL, in consultation with its statutory auditors to account for any of these balances in any manner whatsoever, as may be deemed fit, in accordance with the applicable Accounting Standards as notified under Section 133 of the Companies Act, 2013 and the clarifications issued by the Institute of Chartered Accountants of India and generally accepted accounting principles.

For Forbes Enviro Solutions Limited



R S Moorthy

Director

Place : Mumbai

Date: 18th September 2020



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