

March 24, 2022

General Manager
Department of Investor Services,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Subject: Intimation under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sirs,

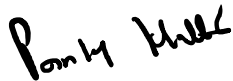
In continuation to our earlier communication dated December 22, 2020 and June 9, 2021, we would like to inform you that the Board of Directors of the Company ("Board") has approved entering into and execution of a new Agreement For Sale (AFS) with the same party Equinix India Private Limited (Equinix) for sale of approximately 15,394.50 square meters of land at Chandivali for an increased consideration of Rs. 235 Crores (Rupees Two Hundred Thirty Five Crores) ("Transaction").

The new Agreement for Sale is executed on March 24, 2022 and the completion of the said Transaction subject to fulfilment of conditions precedent is expected to be completed in Q1 of FY 2022-2023.

Equinix is not related to the Promoters/Promoter Group/Group Companies of the Company and the Transaction is not a related party transaction. There will be no change in shareholding of the Company as part of the Transaction.

Thanking you,

Yours faithfully,
For Forbes & Company Limited



Pankaj Khattar
Head Legal & Company Secretary