

August 13, 2022

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

Security Code: 502865
Security ID : FORBESCO

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

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at their meeting to be held today have approved in principle, a proposal to enter into a Joint Venture with Macsa ID for providing innovative laser marking and traceability solutions for the entire range of materials - metals & non-metals. It is proposed to set up joint venture company with equal participation of both, the Company and Macsa ID.

Macsa ID is one of the 4 leading companies internationally in the field marking and traceability and offers comprehensive solutions to the food, beverages, pharmaceutical, healthcare, cosmetics, industrial engineering sector which sector includes automotive, aeronautics, defense, construction etc. Macsa ID is recognized as a world leader in technological innovation in lasers for marking and coding.

Disclosures as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith.

Kindly acknowledge receipt.

Yours faithfully
For Forbes & Company Limited


Pankaj Khattar
Head Legal and Company Secretary

Encl: As above

Annexure I

Sr. No	Particulars	
1	Name of target entity, details in brief such as size, turnover etc	Proposed name(s): "Forbes Macsa Private Limited" and/or any other name as may be agreed between the Parties and approved by the Registrar of Companies ("JVC").
2	Whether the acquisition would fall within related party transaction (s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arms length' ?	The proposed JVC would be an associate and hence a related party company, post the incorporation. The transactions, if any, with the JVC shall be at an arm's length basis.
3	Industry to which the entity being acquired belongs	Coding, marking and traceability solutions
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed JVC shall carry out business providing innovative solutions for laser coding, tracing and marking on a wide range of materials used in various industries which inter-alia includes Industrial, FMCG and other sectors.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Q3 of FY 2022-2023
7	Nature of consideration-whether cash or share swap and details of the same	The proposed joint venture company will have equal and working capital participation of the Company and Macsa ID in 50:50 ratio.
8	Cost of acquisition or the price at which the shares are acquired	The Company would subscribe to initial capital/shares to be issued under rights issue. The Company would infuse upto Rs. 2.5 Crores in Share Capital in one or more tranches.
9	Percentage of shareholding/control acquired and / or number of shares acquired	50% on subscription/subscription to rights issue
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable since the company is yet to be incorporated.

