

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 incorporate a wholly owned subsidiary to inter-alia deal in current and new technologies in existing range of businesses.

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	Forbes Precision Tools Limited; or Forbes Precisions Tools and Machine Parts Limited or Forbes Engineering Limited; or such other similar name as approved by the Board and Registrar of Companies
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 company would be an wholly owned subsidiary (WOS) and hence a related party company, post the incorporation. The transactions, if any, with the WOS shall be at an arm's length basis.
3	Industry to which the entity being acquired belongs	Engineering
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 WOS shall inter-alia deal in current and new technologies in existing range of businesses.
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	Cash
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. 5 lakhs in Share Capital in one or more tranches.
9	Percentage of shareholding/control acquired and / or number of shares acquired	100% 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.

