

February 29, 2024

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

Security Code : 502865  
Security ID : FORBESCO

Dear Sir,

**Subject: Outcome of Board Meeting held on February 29, 2024**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on February 29, 2024 has inter-alia considered and approved the following matters:

1. On the recommendation of the Nomination & Remuneration Committee, appointment of Mr. Ravinder Chander Prem (DIN: 07771465) as an Additional Director and Whole-time Director (Industrial Automation Business) and Key Managerial Personnel of the Company for the period of two years with effect from April 1, 2024 and the remuneration payable to him, subject to the approval of the shareholders.

Detailed information as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid resignation is given in 'Annexure A' to this letter.

2. Mr. Mahesh Tahilyani, Managing Director of the Company will demit his office as Managing Director of the Company with effect from the close of business hours on March 31, 2024. He will continue on the Board of Directors of the Company as Non-Executive, Non-Independent Director with effect from April 1, 2024 and shall be liable to retire by rotation.

Detailed information as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid resignation is given in 'Annexure B' to this letter. The letter of resignation from the position of Managing Director along with the reason is annexed as 'Annexure C'.

The Board Meeting commenced at 11:30 a.m and concluded at 1:10 p.m.  
Kindly take the above on your record.

Thanking you.  
Yours faithfully,  
For **Forbes & Company Limited**

**Rupa Khanna**  
**Company Secretary & Compliance Officer**

Encl: As above

## Annexure A

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Mr. Ravinder Chander Prem is appointed as an Additional Director and Whole-time Director (Industrial Automation Business) of the Company.
2	Date of Re-appointment & Term of Appointment	<p>With effect from April 1, 2024.</p> <p>Terms of Appointment: For the period of two years from the date of appointment subject to shareholders approval.</p>
3	Brief Profile	<p>Mr. Ravinder Chander Prem is Mechanical Engineer graduate; Post Graduate Diploma in Operation Management &amp; MBA in Finance with 37 years of experience in managing Profit &amp; Loss of Engineering business from last 11 years.</p> <p>He comes with rich experience of different functions across organizations right from Manufacturing, Design, Operational excellence, Product management, Business development, international sales &amp; technology tie-ups.</p> <p>He is Innovative &amp; results-driven leader focused on achieving results in highly competitive environment that demand continuous improvement. Experienced in driving product, process &amp; customer service improvements while building partnerships with key business decision-makers.</p> <p>He has implemented many modern management concepts to build growth &amp; sustainable organizations through TOC implementation, Lean management, Strategic sourcing &amp; supply chain management and Business Excellence model.</p>

		Currently he is working as the Chief Operating Officer of Forbes & Company Limited, Shapoor Pallonji Group Company. He is responsible for 3 business verticals namely Cutting Tools, Industrial Automation & Medical Devices Business.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Ravinder Chander Prem is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.
5	Information as required under BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018.	Mr. Ravinder Chander Prem is not debarred from holding the office of Director by any SEBI order or any other such authority.

## Annexure B

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>Pursuant to the Order dated February 9, 2024 passed by Hon'ble Mumbai Bench of National Company Law Tribunal (NCLT), the Precision Tools business will be moving to Forbes Precision Tools and Machine Parts Limited (Resulting Company) under the said Scheme and it is therefore proposed that the management and administration of the Precision Tools business will be handled and taken forward by Mr. Mahesh C Tahilyani, the current Managing Director of the Company who will move to the new demerged entity.</p> <p>Mr. Mahesh Tahilyani will demit the office of Managing Director of Forbes &amp; Company Limited. He will continue as Non-Executive Non-Independent Director of Forbes &amp; Company Limited with effect from April 1, 2024, liable to retire by rotation.</p>
2	Date of Appointment/Cessation	Cessation from the position of Managing Director shall be with effect from close of business hours on, March 31, 2024 and he will continue as the Non- Executive, Non- Independent Director of the Company with effect from April 1, 2024.
3	Brief Profile (in case of appointment)	Not applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

February 29, 2024

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

Dear Sir(s)/Madam,

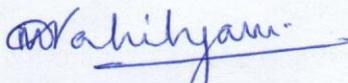
**Subject: Demitting of office of Managing Director of the Company**

Pursuant to the Order dated February 9, 2024 passed by Hon'ble Mumbai Bench of National Company Law Tribunal (NCLT), the Precision Tools business will be moving to Forbes Precision Tools and Machine Parts Limited (Resulting Company) under the said Scheme. It was proposed by the Chairman of the Board that I move to the new demerged entity as the Managing Director with the responsibility for that business. Therefore, as mutually agreed, I will demit the office of Managing Director of the Company with effect from close of business hours on March 31, 2024.

I am thankful to the Chairman of the Board and all the Board members individually, for the confidence reposed in me and also thankful for opportunities, guidance, and experience that I got during my association with the Company and convey my sincere and heartfelt thanks to them.

Please acknowledge receipt of this resignation and request you to guide the needful.

Thanking you,



**Mahesh Tahilyani**  
**Managing Director**  
**Din: 01423084**