

January 31, 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: Compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of Forbes Technosys Limited (FTL) a Wholly Owned Subsidiary of the Company at their meeting held on January 31, 2024 have, subject to approval of the shareholders, resolved that an application be made to the Adjudicating Authority viz National Company Law Tribunal under Section 10 of Insolvency and Bankruptcy Code, 2016 ("IB Code") .

FTL is a company incorporated under the erstwhile Companies Act, 1956, and is engaged in the business of providing payment processing and transaction automation solutions and services.

For the financial year 2022-2023, the total income of FTL was Rs. 5.42 Crores and total loss was Rs. 33.87 Crores and for the nine month period ended December 31, 2023 the total income was Rs. 1.72 Crores and loss of Rs. 2.28 Crores. It may be noted that FTL is not a material subsidiary of Forbes & Company Limited and therefore it will not impact materially on consolidated financials of the Company.

Disclosures as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure I.

Kindly take the above on your record.

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

Rupa Khanna
Company Secretary & Compliance Officer
Encl: As above

**Details in terms of SEBI Circular No. SEBI/HO/CFD/
CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr.No	Particulars	Descriptions
a)	Amount and percentage of turnover or revenue or income and net worth contributed by the subsidiary of the listed entity during the last financial year.	During the financial year ended on March 31, 2023, on a consolidated basis: a) Amount of turnover or revenue or income contributed by the Subsidiary: As on March 31, 2023, the total income of FTL, was Rs. 5.42 Crore and total loss was Rs. 33.87 Crores. b) Percentage of turnover or revenue or income contributed by the Subsidiary FTL: 0.76% c) Networth of FTL: Negative by Rs. 180.83 Crores d) Percentage of the Net worth contributed by FTL: Negative 110.89%
b)	Date on which the agreement for sale has been entered.	Not Applicable
c)	The expected date of completion of sale/ disposal.	Not Applicable
d)	Consideration received from such sale / disposal.	Not Applicable
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	Not Applicable
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length.	Not Applicable
g)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
h)	Additionally, in case of slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable