

August 3, 2023

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

Security Code : 502865
Security ID : FORBESCO

Dear Sir,

Sub: 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 the Company at their meeting held on August 3, 2023 has approved sale of its entire shareholding in Forbes Concept Hospitality Services Private Limited (FCHSPL), an Associate Company (Joint Venture) of the Company to Metamix Technologies Private Limited and Floral Finance Private Limited.

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 was NIL and total income contributed by the Associate: ₹ 0.53 lakhs b) Percentage of turnover or revenue or income contributed by the Associate: Negligible c) Net worth contributed by the Associate: (₹ 0.36 Lakhs) d) Percentage of the Net worth contributed by the Subsidiary: Negligible
b)	Date on which the agreement for sale has been entered.	The Sale of Shares agreements are expected to be entered on August 03, 2023.
c)	The expected date of completion of sale/ disposal.	The transactions is expected to be completed by August 31, 2023 or as mutually agreed by the parties.
d)	Consideration received from such sale / disposal.	The Company has no revenues for the last year and only has costs in its Profit and Loss and therefore incurring losses. Forbes and Company Limited has no plans to add any activity to this company and to reduce all administrative and related costs, the company's shareholding is being sold at above Book Value. We have obtained a valuation from an authorized registered valuer and the Board Approval has been taken on August 03, 2023. The Consideration of the shares is fixed at ₹ 5,000/-.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	1) Metamix Technologies Private Limited is a company incorporated under the Companies Act, 2013 having its registered office at H-65, Connaught Place, Delhi, Central Delhi 110001, is engaged in the business of Information Technology. Metamix Technologies Private Limited does not belongs to the promoter group Company.

		2) Floral Finance Private Limited is a company incorporated under the Companies Act, 1956 having its registered office at 70, Meadows Street, Fort, Mumbai 400023. Floral Finance Private Limited is engaged in finance and Investment activity. Floral Finance Private Limited belongs to the promoter group Company.
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length.	The transaction with Floral Finance Private Limited is falling under related party transactions at arm's length. However, the sale price will be the same as being sold to a "non related party".
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