

April 23, 2020

Arpit Gangwani
On-line Surveillance
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Subject: Clarification on Price Movement

Dear Sir,

This refers to your email dated April 23, 2020 reference no. L/SURV/ONL/PV/NK/ 2020-2021/ 330 on the above captioned subject.

The Company had in compliance with directives from Government of India and State Government due to Covid 19 situation, suspended operations at Waluj Plant in March'2020. The Company has now received approval for partial resumption of operations at Waluj Plant with effect from April 23, 2020.

We confirm that the Company has intimated/disclosed to BSE Limited all information which was not in public domain and the Company was required to intimate/disclose in compliance with the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that presently there is no pending announcement/information which is not in public domain and which in our opinion may be considered price sensitive and is required to be disclosed.

The current movement in the share price of the Company is completely market driven.

We trust this clarifies the matter. In case you need any further information, kindly let us know.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Forbes & Company Limited

Pankaj Khattar
Head Legal & Company Secretary