

May 20, 2022

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

Dear Sir,

Security Code : 502865
Security ID : FORBESCO

Subject: Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir,

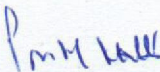
In continuation of our letter dated February 23, 2022 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at their meeting held on May 20, 2022 has, subject to approval of the shareholders of the Company and other Conditions Precedent, approved execution of Share Purchase Agreement with SILA Solutions Private Limited, ("SILA") for sale of Company's entire equity shareholding in Forbes Facility Services Private Limited ("FFSPL"), a wholly owned subsidiary of the Company, for Rs. 42,00,00,000 (Rupees forty two crores only), subject to closing adjustments as may be required in view of the conditions precedent and the pre and post-closing adjustments as per the terms of SPA.

Accordingly, SPA has been executed on May 20, 2022. The aforesaid transaction is expected to be completed in Q2 of FY 2022-2023.

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 were intimated vide our aforesaid letter dated February 23, 2022.

Kindly acknowledge receipt.

Yours faithfully
For Forbes & Company Limited


Pankaj Khattar
Head Legal and Company Secretary