

April 2, 2019

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

Subject: Update on the Sale of 50 % of the Business Undertaking in Project Vicinia

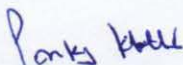
Dear Sirs,

In continuation of our letter dated February 28, 2019 we would like to inform you that we have handed over 50 % of the Business Undertaking in Project Vicinia to Paikar Real Estates Private Limited towards completion of the transaction.

Kindly take the above information on your record.

Thanking you

Yours faithfully,
For Forbes & Company Limited


Pankaj Khattar
Head Legal & Company Secretary