

August 19, 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,

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 with respect to Forbes Lux International AG (FLIAG) a subsidiary with its step-down subsidiaries Lux International AG (LIAG) and Lux Schweiz AG, the District Court of Buelach, Wallisellen, Switzerland vide separate order dated August 14, 2023 have declared FLIAG and Lux Schweiz AG as bankrupt and Lux International AG has been granted extension of moratorium period till December 1, 2023 based on the report filed by the provisional administrator who was appointed to examine the business prospects / restructuring of the above mentioned subsidiaries. As the said court orders were originally in the German language, an English translation of the same was arranged in India and received by the Company on August 18, 2023. From an accounting perspective, since the matter is now with the liquidator, there will be no consolidation of the results of these impacted entities in the future. Additionally, all the investments in these subsidiaries are already impaired and will have limited or no impact on the standalone accounts 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	<p><u>A. Forbes Lux International AG</u> (Financial Year January 1, 2022 to December 31, 2022)</p> <p>Turnover - Nil Percentage of turnover to the consolidated turnover - Nil Networth - Positive / (Negative) - (CHF 51,253,013) equivalent to (INR - 4,586,914,025) Networth contributed by the subsidiary to the consolidated network - Not determinable being a negative network</p> <p><u>B. Lux International AG (Consolidated)</u> (Financial Year January 1, 2022 to December 31, 2022)</p> <p>Turnover - EURO 2,20,99,000 equivalent to INR 1,82,91,20,971 Percentage of turnover to the consolidated turnover - 41.38 % Networth - Positive / (Negative) - (EURO 13,44,000) equivalent to (INR - 11,90,36,467) Networth contributed by the subsidiary to the consolidated network - Not determinable being a negative network</p> <p><u>C. Lux Schweiz AG</u> (Financial Year January 1, 2022 to December 31, 2022)</p> <p>Turnover - EURO 96,000 equivalent to INR 79,46,000 Percentage of turnover to the consolidated turnover - 0.18% Networth - EURO 12,000 equivalent to INR 5,01,000 Networth contributed by the subsidiary to the consolidated network - Nil</p>

b)	Date on which the agreement for sale has been entered.	Not Applicable
c)	The expected date of completion of sale/ disposal.	<p>A. Forbes Lux International AG : - The District Court of Buelach, Switzerland vide its Order dated August 14, 2023 declared the Company bankrupt with effect from August 14, 2023, 5.00 PM and commissioned the bankruptcy office to carry out the transaction.</p> <p>B. Lux International AG The District Court of Buelach, Switzerland vide its Order dated August 14, 2023 instructed provisional administrator to submit his report to the court by December 01, 2023 thereby granting extension of moratorium period.</p> <p>C. Lux Schweiz AG The District Court of Buelach, Switzerland vide its Order dated August 14, 2023 declared the Company bankrupt with effect from August 14, 2023, 5.00 PM and entrusted the execution of the bankruptcy proceedings to the bankruptcy office.</p>
d)	Consideration received from such sale / disposal.	As these matters are under bankruptcy proceeding, consideration, if any, receivable after the completion of process cannot be ascertained.
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	Not Applicable

	disclosed by the listed entity with respect to such slump sale.
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