

September 11, 2020

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

Dear Sir,

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

Re: Stock Code: 502865 (BSE)

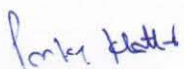
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their Board Meeting held on September 11, 2020 have, inter-alia, approved borrowing upto Rs.150 Crores, in one or more tranches, by issue of Perpetual Non-Convertible Debentures through private placement to Shapoorji Pallonji and Company Private Limited and/or other subsidiaries/associates/group companies of Shapoorji Pallonji and Company Private Limited at a coupon rate of not more than 10% p.a. (non-cumulative) on the terms to be decided by the Board of Directors.

The borrowing as aforesaid would be utilized for specific purpose of investment in Eureka Forbes Limited through Perpetual Non-Convertible Debentures.

The meeting commenced at 4 p.m. and concluded at 6.00 p.m.

Thanking you,

Yours faithfully,
For Forbes & Company Limited


Pankaj Khattar
Head Legal & Company Secretary