

May 31, 2020

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

Dear Sirs,

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we would like to submit as under:

1.	Impact of the Covid-19 pandemic on the business	<p>In compliance with the lockdown by the Union/State Government(s) the business including manufacturing operations of the Company and its offices were shut. A small portion of employees operated from their homes.</p> <p>The Company subsequently received approval for partial resumption of Operations at its manufacturing facilities with effect from April 23, 2020 and the Company is operating in compliance with the lockdown orders as re-defined from time to time. Currently, the Plant(s) of the Company are operating with around 150 personnel as against the strength of 500 people.</p> <p>As regards Project Vicinia in Mumbai, all of the construction operations are at a standstill since the introduction of lockdown in Mumbai, Maharashtra.</p> <p>Our subsidiaries have also been similarly impacted with respect to their business operations.</p>
2.	Ability to maintain operations including the factories/ units / office spaces functioning and closed down	<p>The Company has its Registered office and its manufacturing facilities are in Aurangabad, Maharashtra. The Realty project Vicinia is situated in Mumbai.</p> <p>Maharashtra is one of the states which is the most impacted. Aurangabad where the plant(s) of the Company are situated has also been substantially impacted. However, the Company has partially resumed partial Operations at its plant(s) with effect from April 23, 2020. The workmen are mainly from areas nearby and around the manufacturing facility.</p>

		<p>The Registered office and the sales offices of the Company across India were shut and office employees were encouraged to operate from their homes and based on individual State/s directives, we have started re-opening offices. As on date 4 out of 8 office have been reopened with partial presence of personnel, based on Union and State Government/s directives, as announced from time to time.</p> <p>The Realty project Vicinia has been impacted as no progress of work has taken place on the project since the announcement of lockdown.</p> <p>Some of the subsidiaries (including Eureka Forbes Limited) have also partially started its operations in compliance with the lockdown orders by the Union and respective State Government/s.</p>
3.	Schedule, if any, for restarting the operations	Depending on the directives of the Union/State Government/s from time to time and prevailing Covid-19 situation, the Company and its subsidiaries will gradually scale up its operations, beyond its current status described above.
4.	Steps taken to ensure smooth functioning of operations	The Company and its subsidiaries are taking necessary preventive measures like social distancing, temperature testing, providing masks and sanitization facility to protect its employees from infection of Covid-19.
5.	Estimation of the future impact of Covid-19 on operations	<p>The three key impacts would be as under:</p> <ul style="list-style-type: none"> • Loss of sales for Engineering business for part of March'2020 and the first quarter of the current financial year will have its impact on the revenues and consequently the profitability and liquidity. • On the Realty side of the business, since all activity is at standstill, construction and sales of our residential apartment has come to a standstill since March'2020. This will have an impact on new sales and milestone collection against dues. • The subsidiaries revenue and profitability will also be negatively impacted in March'2020 and first quarter of the current financial year due to Covid-19 situation. <p>However quantum of Covid-19 on above cannot be ascertained at this point of time.</p>
6.	Details of impact of Covid-19 on listed entity's	
	a	Capital and financial resources
		The Covid-19 situation would have a negative impact on the Company (and its subsidiaries) for the last month of the previous financial year and first quarter of the current financial year. The quantum of impact cannot be presently ascertained. The Company is

		<p>initiating several cost optimization and revenue enhancement measures to sustain the operations and to optimize the use of financial resources.</p> <p>In the present situation, the Company (and its subsidiaries) is trying to preserve all resources to fully resume operations without any new challenges.</p>
b	Profitability	<p>The financial results of the Company (and consolidated financial results) for the FY 2019-20 is planned to be released in the last week of June, 2020 and is delayed on account of lockdown since March'2020.</p> <p>The profitability for the year 2020-2021 will also be impacted due to curtailed operations of the Company and its subsidiaries due to impact of Covid-19 lockdown.</p>
c	Liquidity position	<p>This unprecedented situation is having its adverse effect on the Company and its subsidiaries operating cash flows and committed costs being incurred from the start of lockdown and only partial resumption of operations.</p> <p>Nevertheless, with the improvement of the overall business scenario and continuation of our revenue enhancement and cost optimization initiatives, the Company foresees the ability to tide this unforeseen crisis.</p>
d	Ability to service debt and other financing arrangements	<p>As of date, the Company & its subsidiaries does not foresee any difficulty in fulfilling its obligation/s under debt /other financing arrangements.</p> <p>Where relevant, the Company and its subsidiaries would ask or has asked for moratorium of the installment due to the current Covid-19 scenario and we have already obtained moratorium in few cases and are hopeful to obtain moratorium in few other cases.</p>
e	Assets	<p>The Company does not foresee any additional CAPEX requirement for the present business in view of the pandemic.</p>
f	Internal financial reporting and control	<p>There will be no impact of Covid-19 on the robust internal financial reporting and controls systems of the Company. The IT/reporting systems too functioned seamlessly without any disruption during the lockdown.</p>
g	Supply chain	<p>The Company does not expect any major issue in the inward and outward supply chain operations, except some minor delays in the initial resumption which will require stabilization as we expect a surge initially. All supply chain partners have been sensitized on the need to maintain required level of safety in operations.</p>

	h	Demand for its products/services	The Company's marketing team is in touch with the customers across all markets even during the times of lockdown for procurement of orders and clearance of dues. The Company's senses signals of increased level of activity in the overall market and hence is hopeful to re-start its operations in due course.
7.		Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business	The Company does not anticipate any non-fulfillment of the obligations by any party which will have significant impact on the Company's business, though there may be some delays in some cases due to Covid-19 situation.
8.		Other relevant material updates about the listed entity's business	The impact of Covid-19 mentioned above may change as the situation changes.

For your information and records.

Yours faithfully,

For Forbes & Company Limited

Pankaj Khattar
 Head Legal and Company Secretary