

June 9, 2021

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

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

Dear Sirs,

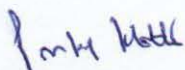
In continuation of earlier communication dated December 22, 2020 and note no. 7 of standalone financial results for quarter ended December 31, 2020 submitted on February 12, 2021, we would like to inform that the Company has entered into Agreement for Sale (AFS) with Equinix India, Private Limited (the "Purchaser") for sale of approximately 3.804 acres of land at Chandivali, Mumbai for a consideration of Rs. 200 Crores (Rupees Two Hundred Crores) ("Proposed Transaction"). The Purchaser would also reimburse to the Company certain expenses as mentioned in the AFS.

The completion of the Proposed Transaction subject to fulfilment of various conditions precedent as stated in the AFS is expected to be completed in Q2/Q3 of FY 2021-2022.

The Purchaser is not a related party to the Promoters/Promoter Group/Group Companies of the Company and the Proposed Transaction is not a related party transaction. There will be no change in shareholding of the Company as part of the Proposed Transaction.

Thanking you,

Yours faithfully,
For Forbes & Company Limited



Pankaj Khattar
Head Legal & Company Secretary