

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

April 7, 2017

Dear Sirs,

Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

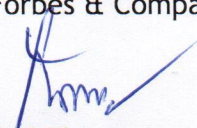
Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that Credit Analysis & Rating Limited have rated the Company's proposed issue of Non-convertible Debentures and long term Bank Facilities as under-

| Facilities | Amount (Rs. Crores) | Rating |
|---------------------------------|---------------------|-----------------|
| Long term Bank Facilities | 75 | CARE AA- Stable |
| Non-convertible Debenture Issue | 75 | CARE AA- Stable |

We request you to take on record the aforesaid Credit Rating of the Company.

Thanking you

Yours faithfully,
For Forbes & Company Limited


(Pankaj Khattar)
Head Legal & Company Secretary

word-stockexchange-general