

November 27, 2018

Mr. Yathartha Naik,
Assistant Manager
On-line Surveillance
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Subject: Clarification on Price Movement

Dear Sir,

This refers to your email dated November 27, 2018 on the above captioned subject.

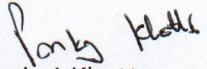
In this regard, we confirm that the Company has intimated/disclosed to BSE Limited all such information which the Company was required to intimate/disclose in compliance with the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other Regulations. We further confirm that presently there is no pending announcement/information which in our opinion may be considered price sensitive and that there is no proposal/discussion within the knowledge of the Company or any pending proposal before the Board of Directors, which requires a disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other Regulations.

We trust this clarifies the matter. In case you need any further information, kindly let us know.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Forbes & Company Limited


Pankaj Khattar
Head Legal & Company Secretary