

November 24, 2021

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

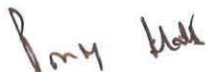
Dear Sir,

Update on the Modified Composite Scheme of Arrangement between Aquaignis Technologies Private Limited, Euro Forbes Financial Services Limited, Eureka Forbes Limited, Forbes & Company Limited and Forbes Enviro Solutions Limited and their respective Shareholders.

In continuation to our letter dated October 10, 2021, we would like to inform that BSE Limited has vide their E-letter No. DCS/AMAL/JR/R37/2150/2020 -21 dated November 23, 2021 issued Observation Letter and have given its comments on the Modified Composite Scheme of Arrangement (Copy Enclosed).

Kindly acknowledge receipt.

Yours faithfully
For Forbes & Company Limited



Pankaj Khattar
Head Legal and Company Secretary

Encl: As above

DCS/AMAL/JR/R37/2150/2020-21

“E-Letter”

November 23, 2021

The Company Secretary,
FORBES & COMPANY LTD.
Forbes Building, Charanjit Rai Marg, Fort,
Mumbai, Maharashtra, 400001

Dear Sir,

Sub: Observation letter regarding the Composite Scheme of Amalgamation and Arrangement amongst Aquaignis Technologies Private Limited & Euro Forbes Financial Services Limited & Eureka Forbes Limited and Forbes & Company Limited and Forbes Enviro Solutions Limited and their respective shareholders and creditors.

In continuation of Exchange Observation letter No DCS/AMAL/JR/R37/1875/2020-21 dated January 12, 2021 and Company's letter dated October 11, 2021 inter alia submitting revised draft scheme of arrangement; SEBI vide its Letter dated November 23, 2021 has inter alia given the following comment(s) on the modified draft scheme of arrangement:

- “Company shall ensure that the provisions of Para 33.7 of the draft scheme is deleted.”
- “Company shall ensure that it follows the due process of listing of shares of Forbes Enviro Solutions Limited and the open offer, as per the stipulated provisions.”
- “Company is advised that it is obliged to bring the observations to the notice of NCLT.”

Yours faithfully,

Sd/-

Prasad Bhide
Manager

