FORBES

Shapoorji Pallonji

September 26, 2025

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Security Code : 502865
Security ID : FORBESCO

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 read with part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that the Company has received an Order under Section 271(1)(c) of the Income Tax Act, 1961 ("Act") on September 25, 2025, of Rs. 8,18,57,865/- for the Assessment Year 2013-14. The Company is in process of filing rectification application and making an appeal against this order as it is entirely erroneous and arose out of misinterpretation of the facts for levy of penalty.

The details as required under Clause 20 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023,123 dated 13th July 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025, are attached herewith as **Annexure A**.

We request you take the same on record.

Yours faithfully
For **Forbes & Company Limited**
PRITESH
KISHORE
JHAVERI
Digitally signed by
PRITESH KISHORE JHAVERI
Date: 2025.09.26 10:22:24
+05'30'
Pritesh Jhaveri
Company Secretary and Compliance Officer
Membership No. A51446

Encl: As above

Annexure A

Sr. No	Particulars	Details
i)	Name of the listed company	Forbes & Company Limited
ii)	Type of Communication received	Order under Section 271(1)(c) of the Act
iii)	Date of Receipt of Communication	September 25, 2025
iv)	Authority from whom communication Received	Assessment Unit, Income Tax Department
v)	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	Order received by the Company on September 25, 2025 under the Act, imposing penalty of Rs. 8,18,57,865/- under section 271(1)(c) of the Act for the Assessment Year 2013-14 for inaccurate particulars of income.
vi)	Period for which communication would be applicable, if stated	NA
vii)	Expected financial implications on the listed company, if any	The Company does not foresee any material impact on its financial, operation or other activities as the said impugned order is entirely erroneous and arose out of misinterpretation of the facts.
viii)	Details of any aberrations/non-compliances identified by the authority in the communication	Please refer to Point V
ix)	Details of any penalty or restriction or sanction imposed pursuant to the communication	
x)	Action (s) taken by listed company with respect to the communication	Based on the examination of the impugned order, it is evident that the imposition of the penalty is entirely erroneous and arose out of misinterpretation of the facts. The Company believes it has a strong case on merits and is confident of succeeding in having the penalty quashed through rectification or appellate proceedings. Accordingly, the Company is in the process of filing a rectification application and initiating an appeal against the said order.
xi)	Any other relevant information	NA