July 29, 2024

General Manager,
Listing / Compliance Department,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Dear Sir,

Subject: Outcome of Board Meeting held on July 29, 2024

Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on July 29, 2024 has approved the Unaudited financial result of the Company for the quarter ended June 30, 2024.

We enclose copy of the Unaudited financial result of the Company for the quarter ended June 30, 2024, along with Limited Review Report dated July 29, 2024 of M/s. Sharp & Tannan Associates, Chartered Accounts, statutory auditors of the Company in respect of the said Financial Results.

The Board Meeting commenced at 4.30 p.m. and concluded at 6.05 p.m

Yours faithfully,
For **Forbes Precision Tools and Machine Parts Limited**

RUPA PAWAN KHANNA
Digitally signed by RUPA PAWAN KHANNA
Date: 2024.07.29 18:08:35 +05'30'

Rupa Khanna
Company Secretary and Compliance Officer
Membership No. A33322

87 Nariman Bhavan
227 Nariman Point
Mumbai 400 021
India
+91 22 6153 7500; 2202 2224 / 8857
www.sharpandtannan.com

SHARP & TANNAN ASSOCIATES
chartered accountants

Independent Auditor's Limited Review Report on Standalone Unaudited Financial results of FORBES PRECISION TOOLS AND MACHINE PARTS LIMITED for the quarter ended June 30, 2024, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
FORBES PRECISION TOOLS AND MACHINE PARTS LIMITED
(CIN – L29256MH2022PLC389649)
Forbes Building, Charanjit Rai Marg,
Fort, Mumbai – 400 001

Introduction

1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of **FORBES PRECISION TOOLS AND MACHINE PARTS LIMITED** ("the Company") for the quarter ended on June 30, 2024, together with notes thereon ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations, 2015").

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on July 29, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"*("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended ("the Act"), read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Sharp & Tannan Associates ★ Chartered Accountants ★ ICAI Regn. No. 109983W

Assurance | Consulting | GRC | Tax
Ahmedabad | Bengaluru | Chennai | Coimbatore | Delhi | Goa | Mumbai | Pune | Vadodara

SHARP & TANNAN ASSOCIATES
chartered accountants

Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of

TOTEM
High Performance Cutting Tools

Shapoorji Pallonji

Statement of Profit & Loss for the quarter ended 30th June, 2024

(₹ in Lakhs)

	Particulars	Quarter ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 (Unaudited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
			(Refer Note No 7)		
1	**Income**				
	Revenue from operations	**5,177**	*6,614*	*4,764*	*22,850*
	Other income	**21**	*23*	*15*	*106*
	Total Income	**5,198**	*6,637*	*4,779*	*22,956*
2	**Expenses**				
	Cost of materials consumed	**1,645**	*2,226*	*1,686*	*8,050*
	Purchases of stock-in-trade	**30**	*30*	*24*	*129*
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(81)**	*(46)*	*(18)*	*(220)*
	Employee benefits expense	**1,069**	*977*	*984*	*4,106*
	Finance costs	**25**	*27*	*38*	*116*
	Depreciation and amortisation expense	**314**	*283*	*292*	*1,145*
	Other expenses	**1,545**	*1,565*	*1,261*	*5,647*
	Total expenses	**4,547**	*5,062*	*4,267*	*18,973*
3	**Profit / (Loss) before exceptional items and tax**	**651**	*1,575*	*512*	*3,983*
4	Exceptional items (Net)	**-**	*-*	*-*	*-*
5	**Profit / (Loss) before tax for the period/ year**	**651**	*1,575*	*512*	*3,983*
6	**Tax expense**				
	Current tax	**154**	*495*	*-*	*1,012*
	Deferred tax	**14**	*-*	*-*	*-*
		168	*495*	*-*	*1,012*
7	**Profit / (Loss) after tax for the period / year**	**483**	*1,080*	*512*	*2,971*
8	**Other Comprehensive Income**				
	(i) Items that will not be reclassified to Statement of Profit or Loss				
	Remeasurement of the defined benefit plans	**(76)**	*7*	*10*	*8*
	(ii) Income tax relating to Items that will not be reclassified to Statement of Profit or Loss				
	Deferred Tax Expenses	**19**	*(2)*	*-*	*(2)*
	Other Comprehensive Income (net of tax)	**(57)**	*5*	*10*	*6*
9	**Total Comprehensive Income for the period / year**	**426**	*1,085*	*522*	*2,977*
10	**Paid-up equity share capital** (Face Value of Rs. 10 each)	**5,159**	*5,159*	*5*	*5,159*
11	**Other equity (excluding Revaluation Reserve)**				*8,616*
12	**Basic and diluted earnings per equity share (after exceptional items) (Refer Note No 6)**	**Rs.0.94**	**Rs.10.03**	*Rs.1,024.04*	*Rs.110.63*
13	**Basic and diluted earnings per equity share (before exceptional items) (Refer Note No 6) (Quarter figures not annualised)**	**Rs.0.94**	**Rs.10.03**	*Rs.1,024.04*	*Rs.110.63*

Contd ...

Sharp & Tannan Associates ★ Chartered Accountants ★ ICAI Regn. No. 109983W

Forbes Precision Tools and Machine Parts Limited

Forbes Precision Tools and Machine Parts Limited
Registered Office
Forbes' Building, Charanjit Rai Marg, Fort,
Mumbai-400 001, Maharashtra, India.
(T) +91-22-69138900

Factory
B-13, MIDC Waluj, Chhatrapati Sambhajinagar
Maharashtra (India) 431 133
(T) +91-0240-2553421/22

www.forbesprecision.co.in | investor.relations@forbesprecision.co.in | CIN: L29256MH2022PLC389649

FORBES KENDO "BBBB"

Notes:

1. The results of the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29th July, 2024 and have been subjected to a Limited Review by the statutory auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The above financial results of the Company have been prepared in accordance with the Indian Accounting Standard ("Ind AS") as prescribed and Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

3. The operating segment of the Company is identified to be, "Precision cutting tools and related components". Therefore, the disclosure as per Regulation 33(I)(e) read with Clause (L) of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

4. The Indian Parliament has approved the Code on Social Security, 2020 ("the code") which, inter alia, deals with employees benefits during employment and post-employment. The code has been published in the Gazette of India. The effective date of the code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of change, if any, will be assessed and recognized post notification of the relevant provisions.

5. The scheme of arrangement entails the demerger of the "Precision Tools business" from Forbes and Company Limited ("F&CL") into the Company. The Honourable National Company Law Tribunal ("NCLT") of the Mumbai bench approved the scheme via Order No. C.P.(CAA)/303/MB-V/2023 dated 9th February 2024. The Scheme became/operative from the effective date of 1st March, 2024, with this, the Precision Tools business of F&CL being transferred to and vested in the Company from the appointed date i.e.,1st April, 2023.

   Upon the coming into effect of the Scheme, the existing share capital of the Company, amounting to ₹5.00 lakhs divided into 50,000 shares of ₹10 each, fully paid up, held by the shareholders of the Demerged Company, prior to the Scheme becoming effective, shall stand cancelled without any further application, act, instrument, or deed, as an integral part of this Scheme, with adjustments done through Capital reserve of the Company. As per the Scheme of Arrangement, the company has issued four fully paid-up equity shares of ₹ 10 each for every one fully paid-up equity share of ₹ 10 each held by the equity shareholders of the Demerged Company (F&CL) as of the Record Date, which was 7th March 2024. The shareholders of F&CL are entitled to receive 4 shares of the Company against each share held by them. Accordingly, the paid-up capital of the Company is determined as 5,15,94,464 shares of ₹ 10 each, having a total value of ₹5,159.45 Lakhs. The record date for allotment was fixed as 7th March 2024, and the issuance and allotment of equity shares took place on 13th March 2024.

Sharp & Tannan Associates ★ Chartered Accountants ★ ICAI Regn. No. 109983W

Forbes Precision Tools and Machine Parts Limited ★

6. The total number of issued and allotted equity shares was 5,15,94,464, which had been diluted for a weighted average equity share of 26,85,739 for the quarter and financial year ended 31st March 2024. As per IND AS 33, the weighted average of equity shares for the quarter and the financial year ended 31st March,2024 has been calculated from the acquisition date which was 13th March 2024. Based on the above considerations, the Earnings per Share for the quarter and financial year ended 31st March 2024 were calculated to be ₹ 10.03 and ₹110.63 respectively. However, if the appointed date, which was 01st April 2023, was considered as the acquisition date, then the Earnings per Share would have been ₹ 5.76 for the financial year ended 31st March 2024.

   For the quarter ended 30th June 2023, issued and paid-up share capital was ₹ 5.00 lakhs divided into 50,000 shares of ₹10 each. Earnings per Share derived was ₹ 1024.04, However, if the appointed date, which was 01st April 2023, was considered as the acquisition date, then the Earnings per Share would have been ₹0.99 for the Quarter ended 30th June 2023.

7. During the previous year, the precision tool business of F&CL was transferred to and vested in the company from the appointed date of April 1, 2023, and the same transfer took effect from March 1, 2024 and the equity shares of the Company listed on the Bombay Stock Exchange on 11th June 2024. However, for the current reporting period, the results for the comparative quarter ended June 2023 and the immediate quarter ended March 2024 have been given the effect of the above order of the scheme of arrangements as mentioned in note 5, for reporting purposes, and have been certified by the Company's management.

8. Figures for the previous periods are re-classified/ re-arranged/ regrouped, wherever necessary, to correspond with the current period's classification/ disclosure.

For Forbes Precision Tools and Machine Parts Limited

(Mahesh Tahilyani)
Managing Director
DIN: 01423084

Mumbai,
29th July 2024

Sharp & Tannan Associates
ICAI
Regn. No.
109983W
Chartered Accountants