



ISO9001: 2015
ISO14001 : 2015

Indag Rubber Limited

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Phone :09736000123

July 14, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

(Company code-1321)

(Scrip code-509162)

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that based on the recommendation of the Audit Committee, the Board of Directors of the Company has, in its meeting held on July 14, 2023, approved strategic investment in Indergy Power Systems Private Limited (the "Investee Company") by acquiring and/ or subscribing to equity and/ or preference shares equivalent to 51% of the issued and paid-up Share Capital of the Investee Company (i.e. investment of Rs. 11.1 Crores) by March 31, 2026, in one or more tranches.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure**.

The enclosed disclosure is also made available on Company's website under link:

<https://indagrubber.com/investorrelation/detail/2/16>

This is for your information and records.

Thanking you,

FOR INDAG RUBBER LIMITED

Manali D. Bijlani
Company Secretary

Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	
a.	Name of the target entity	Indergy Power Systems Private Limited ("Investee Company")
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired	<p>The first tranche of investment shall not fall within the ambit of Related Party Transaction. However, subsequent investments in share capital of the Investee Company till FY 2026 (after it shall become subsidiary of the Company) shall be considered as Related Party Transactions.</p> <p>Remaining share capital of the Investee Company (49% of the paid-up share capital) would be subscribed by 2 Companies in equal proportion, which are Related Parties of the Company, as they are entities with common control of Promoters of the Company.</p>
c.	Industry to which the entity being acquired belongs	To deals in all kinds of batteries, green energy storage, battery management control units, PCBA, renewable energy storage, capacitors, battery charging system, automobile parts, electrical connectors and other related products including solar power batteries, mini batteries, dry cells and other batteries from using non-conventional and renewable sources, including wind, heat, solar, hydro, wave, tidal, ocean, geo-thermal, bio-mass, hydrogen and fuel cells and other sources for industrial, commercial and non-commercial uses.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Investee Company provides a pathway to enter into new segment, which is sustainable and has long-term growth potential

e.	Brief details of any governmental or regulatory approvals required for the acquisition	None
f.	Indicative time period for completion of the acquisition	The investment in equity and preference shares shall be made in one or more tranches, expected to be completed by March 31, 2026.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
h.	Cost of acquisition or the price at which the shares are acquired	The acquisition/ subscription of shares shall be done at face value of Shares, i.e. Rs. 10/- per equity/ preference Share
i.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company shall subscribe shares (equity and preference) equivalent to 51% of the issued and paid-up share capital of the Investee Company (i.e. investment of Rs. 11.1 Crores by March' 2026).
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence	<p>Brief background: As given above</p> <p>Date of Incorporation: April 9, 2023</p> <p>History of last 3 years turnover: Not applicable</p> <p>Countries in which acquired entity has presence: NIL</p>