



Indag Rubber Limited

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 Phone : 09736000123

September 29, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
 Dalal Towers,
 Mumbai-400001

(Company code-1321)

(Scrip code-509162)

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: EXIT from JOINT VENTURE COMPANY

Dear Sir,

In pursuance of Regulation 30 read with Schedule III Part A, Para A, we would like to inform you that the Board of Directors in their meeting held on 28 September 2021 have considered and approved sale / transfer of 15,00,000 equity shares of Rs.10 each of SUN Mobility EV Infra (P) Limited, (Joint Venture company- hereinafter referred as JVCO), to EPIC Mobility Technologies Pte Ltd. (Joint Venture Partner – hereinafter referred as Purchaser).

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9th September, 2015 are given as under:

Sl. No.	Particular	Details
1	Name(s) of parties with whom the agreement is entered;	i. Indag Rubber Limited (Company) ii. Epic Mobility Technologies Pte Ltd (Purchaser)

2	Purpose of entering into the agreement;	The company will exercise its put option for 15,00,000 equity shares of Rs.10 each of SUN Mobility EV Infra (P) Limited (JVCO) to EPIC Mobility Technologies Pte Limited (Purchaser)
3	Shareholding, if any, in the entity with whom the agreement is executed;	The company does not hold any shares in Epic Mobility Pte Limited or its associates (Purchaser).
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	NIL
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Yes. The Purchaser entity is controlled by the promoters of the company. After the completion of transfer of 50% equity shareholding held by the company to the Purchaser, the total equity shareholding (100%) of JVCO will be held by the Purchaser.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes. Transfer of equity shareholding in JVCO to Purchaser will fall under related party transaction, which will be done on Fair Market value or at IRR of 15% (pre-tax) whichever is higher.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not applicable
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	After the transfer of 15,00,000 equity shares of Rs.10 each of JVCO to the Purchaser, the equity shareholding of the company in JVCO will be NIL. The Company will continue to hold 1,20,00,000

		optionally convertible redeemable preference shares of Rs.10/- each of JVCO.
9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable.

Kindly take this on record.

Thanking you,

Yours faithfully,

For **Indag Rubber Limited**



Manali D. Bijlani
Company Secretary