



ISO9001: 2015
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Indag Rubber Limited

Regd.Office :Khemka House, 11, Community Centre, Saket, New Delhi ·110017, India
Phone :26963172-73, 26961211, 26663310, 41664618,41664043, Fax: 011-26856350
E-mail :info@indagrubber.com, Website: www.indagrubber.com, CIN-L74899DL1978PLC009038

Works :Village Jhiriwala,Tehsil, Nalagarh,Distt. Solan, Himachal Pardesh - 174101,India
Phone :09736000123

July 21, 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,

In continuation to our letter dated July 14, 2023, intimating approval given by the Board of Directors of the Company for approving 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, we wish to inform you that the Company has on July 21, 2023, signed the following agreements:

1. Share Subscription Agreement – executed by and amongst the Investee Company, all Investors and existing Shareholders of the Investee Company
2. Shareholders Agreement – executed by and amongst the Investee Company and all Investors

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No. SEBI/HO/CFD/ CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 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 (5) [i.e. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof] of Para (B) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	
1	Name(s) of parties with whom the agreement is entered	<p>Share Subscription Agreement is executed by and amongst:</p> <ul style="list-style-type: none"> i) Indergy power Systems Pvt. Ltd (Investee Company) ii) All 3 Investors [i.e. the Company (Indag Rubber Limited), Elcom Innovations Pvt. Ltd and Sun Renewables WH Pvt. Ltd.] iii) Existing Shareholders of Investee Company (Mr. Sourav Sarkar and Mr. Suraj Sharma) <p>Shareholders Agreement is executed by and amongst:</p> <ul style="list-style-type: none"> i) Investee Company and ii) All 3 Investors [i.e. Indag Rubber Limited, Elcom Innovations Pvt. Ltd and Sun Renewables WH Pvt. Ltd.]
2	Purpose of entering into the agreement	The agreements are entered to define rights and obligations of Shareholders in the Investee Company and describes how the Company shall be operated and managed post investment by all the three Investors.
3	Size of agreement	Investment of Rs.11.1 crores in one or more tranches till 31 March 2026 by Indag In Investee Company and giving of Corporate Guarantee (Backed by collateral security of land & building) for Rs.20 Crores by Indag to the Bank for working capital loan to be availed by Investee Company
4	Shareholding, if any, in the entity with whom the agreement is executed;	Pursuant to the agreements mentioned above, the Company would be 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.

5	<p>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.</p>	<p>Significant terms are as under:</p> <ol style="list-style-type: none"> 1. Investment: The Investors shall acquire/ subscribe to Equity and/ or Preference Shares in the Company in the following manner (%age of paid-up capital): <ul style="list-style-type: none"> - Indag Rubber Limited – 51% - Elcom innovations Pvt. Ltd.: 24.5% - Sun Renewables WH Pvt. Ltd.: 24.5% 2. Composition of Board: The Board shall comprise of 4 Directors. 2 directors shall be appointed by Indag Rubber Limited and other Investors shall have right to appoint one Director each. The Chairman, who shall be appointed by Indag Rubber Limited, shall have casting vote. Additionally, the Investee Company shall also appoint Independent Directors, as and when required. 3. Prior written consent of each of the Investors will be required for undertaking certain actions by the Company and/ or its subsidiaries (present and future) at both, the board and shareholders’ meetings for such matters as specified in the Shareholders Agreement.
6	<p>Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship</p>	<p>The Company would be 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.</p> <p>Remaining share capital of the Investee Company (49% of the paid-up share capital) would be subscribed by entities which are Related Parties of the Company, as they are entities with common control of Promoters of the Company.</p>
7	<p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”</p>	<p>The first tranche of investment shall not fall within the ambit of Related Party Transaction, as the target company is not a related party as on the date of investment.</p> <p>However, subsequent investments in share capital of the Target/ Investee Company (after becomes subsidiary of the Company) and giving of Corporate Guarantee (backed by Collateral Security) will be considered as Related Party Transactions.</p> <p>The above transactions would be done at arm’s length basis.</p>
8	<p>In case of issuance of shares to the parties, details of issue price, class of shares issued</p>	<p><u>Class of Shares:</u> Equity and/ or Preference Shares <u>Issue Price:</u> Shares will be issued at face value (i.e. Rs. 10/- per share)</p>

9	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Not Applicable
10	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.	NIL
11	In case of termination or amendment of agreement, following details shall be disclosed: i) name of parties to the agreement; ii) nature of the agreement; iii) date of execution of the agreement; iv) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable