



Indag Rubber Limited

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October 27, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

(Company code-1321)

(Scrip code-509162)

Subject: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir,


Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby enclose the details pertaining to disinvestment / sale of 100% shareholding in Samyama Jyothi Solar Energy Private Limited (step-down subsidiary) by SUN-AMP Solar India Private Limited (subsidiary).

SUN-AMP Solar India Private Limited (SUN-AMP) is a non material subsidiary of Indag Rubber Limited (INDAG), in which INDAG holds 51% shareholding. SUN-AMP is selling 100% shareholding (55,61,113 equity shares of Rs.10/- each fully paid amounting to paid-up capital of Rs. 5,56,11,130) in Samyama Jyothi Solar Energy Private Limited (step down subsidiary of INDAG).

Consequent to the above transaction, SAMYAMA shall cease to be a subsidiary of SUN-AMP and step-down subsidiary of INDAG. SUN-AMP shall continue to remain a non material subsidiary of INDAG.

This is for your information and records.

Yours faithfully,
For Indag Rubber Limited


Manali D. Bijlani
Company Secretary



Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

S.No.	Particulars	Details						
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	<p>Samyama Jyothi Solar Energy Private Limited (SAMYAMA) is a wholly owned subsidiary of SUN-AMP Solar India Private Limited (SUN-AMP). SUN-AMP is a non material subsidiary of Indag Rubber Limited (INDAG), in which INDAG holds 51% shareholding.</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 70%;">Revenue from operations of SAMYAMA for FY ended on 31.03.20:</td> <td style="text-align: right;">Rs. 424.71 lakhs (2.22%)</td> </tr> <tr> <td>Total Income of SAMYAMA for FY ended on 31.03.20:</td> <td style="text-align: right;">Rs. 435.53 lakhs (2.23%)</td> </tr> <tr> <td>Net worth of SAMYAMA for FY ended on 31.03.20:</td> <td style="text-align: right;">Rs. 698.47 lakhs (3.66%)</td> </tr> </table>	Revenue from operations of SAMYAMA for FY ended on 31.03.20:	Rs. 424.71 lakhs (2.22%)	Total Income of SAMYAMA for FY ended on 31.03.20:	Rs. 435.53 lakhs (2.23%)	Net worth of SAMYAMA for FY ended on 31.03.20:	Rs. 698.47 lakhs (3.66%)
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2.	Date on which the agreement for sale has been entered into.	Not Applicable						
3.	The expected date of completion of sale/disposal.	On or before December 31, 2020.						
4.	Consideration received from such sale/disposal.	Not Applicable						
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	<p>Proposed buyer is NextPower III Singapore Holdco. Pte. Ltd., a company incorporated under laws of Singapore having Registered Office at 80 Robinson Road #02-00 Singapore 068898 (NEXTPOWER).</p> <p>SUN-AMP Solar India Private Limited (subsidiary of INDAG) is selling 100% shareholding (55,61,113 equity shares of Rs.10/- each fully paid amounting to paid-up capital of Rs. 5,56,11,130) in Samyama Jyothi Solar Energy Private Limited (step down subsidiary of INDAG) to NEXTPOWER for a sale consideration of USD 1,012,000 (United States Dollars One Million Twelve Thousand).</p> <p>Consequent to the above transaction, SAMYAMA shall cease to be a subsidiary of SUN-AMP and step-down subsidiary of INDAG. SUN-AMP shall continue to remain a non material subsidiary of INDAG.</p> <p>No, the proposed buyer does not belong to the promoter/promoter group/group companies.</p>						

6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	No
7.	<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.</p> <p>For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales</p>	Not Applicable