



ISO 9001 : 2008

Indag Rubber Limited

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January 13, 2017

The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Towers
Mumbai-400001

Ref. File No- (Comp. code 509162)

Sub: Intimation for investment in SRL 142 Holdings Limited (Jersey)

Dear Sir,

Pursuant to Regulation 30 read with Schedule III Part A, Para A(1) (ii), we would like to inform you that Board of Directors in their meeting held on January 12, 2017 has approved investment of \$1.8 Million in Cumulative Compulsorily Convertible Preference Shares of SRL 142 Holdings Limited (Jersey) bearing a 12% coupon and convertible into common equity of SRL 142 Holdings Limited (Jersey).

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 is given as under:

Sl. No.	Particular	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	SRL 142 Holdings Limited (Jersey) It is a wholly owned subsidiary of SUNTERA Resources Limited (Jersey). SRL 142 Holdings Limited has made investment in oil and gas project at Nigeria. The turnover of the company for the year 2016 was \$2.8 Million.
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? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Yes Mr.Nand Khemka and family members have controlling interest in SRL 142 Holdings Limited (Jersey). Investment in 12% Cumulative Compulsorily Convertible Preference Shares is being done at fair/ face value of \$ 1.00 per share and is at arm's length basis.
c.	Industry to which the entity being acquired	Investment in Oil and Gas

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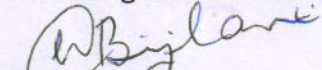
	belongs	
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This is a portfolio investment on which Indag will get a return of 12% in USD.
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not-required.
f.	Indicative time period for completion of the acquisition	Within 3 months
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;	Indag will be allotted 1,800,000 Cumulative Compulsorily Convertible Preference Shares of \$ 1.00 each with return of 12% pa, for which an investment of \$ 1.8 Million equivalent to Rs. 1206 lacs will be made.
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	Approximately 3.288% stake will be acquired.
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 and any other significant information (in brief);	SRL 142 Holdings Limited has invested in Oil and Gas project at Nigeria. Date of incorporation - 16 th March, 2012 Yearly turnover is as follow- Year 2016- \$2.8 Million Year 2015- \$ 2.2 Million Year 2014- \$ 2.6 Million

Kindly take this on record.

Thanking you,

Yours faithfully,

For Indag Rubber Limited



Manali D. Bijlani
Company Secretary