



ISO 9001:2015
ISO 14001:2015

Indag Rubber Limited

Regd. Office : Khemka House, 11, Community Centre, Saket, New Delhi - 110017, India
Phone : 26963172-73, 26961211, 26863310, 41664818, 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

29 October, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

(Company code-1321)

(Scrip code-509162)

Sub: Press Release for disinvestment of Solar Business.

Dear Sir,

Enclosed please find Press Release for disinvestment of the Solar Business of the Company by selling of Step-down Subsidiary Company.

This is for the information of the investors and public at large.

Thanking You.

Yours faithfully,
For **Indag Rubber Limited**

Manali D. Bijlani

Company Secretary

Encl: as above

Investor Release

Indag Rubber Disinvests Solar Business

29th October 2020, Delhi

Indag Rubber Limited has decided to disinvest/sale 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).

The proposed buyer is NextPower III Singapore Holdco. Pte. Ltd., a company incorporated under laws of Singapore (NEXTPOWER). The sale consideration is USD 1,012,000 (United States Dollars One Million Twelve Thousand only).

INDAG would receive ~Rs. 4.49 crore (amount invested Rs. 2.95 crore) at the time of distribution of funds to shareholders by SUN-AMP Solar India Private Limited, irrespective of its 51% stake in the subsidiary company.

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.

Indag will continue to focus on its core business of manufacturing of Precured Tread Rubber.

About Indag Rubber Limited

Indag Rubber Limited (IRL) is founded by Khemka Group during the early 80's. IRL pioneered the introduction of Cold Retreading Technology in India. Since then the company has provided Retreading material to customers ranging from Pre-cure Tread Rubber to Envelopes. IRL has state-of-the-art manufacturing unit established at Nalagarh Industrial Estate in Himachal Pradesh with an Annual Capacity to manufacture 20,000 tons of Precured Tread Rubber (PTR) along with allied items. With the Best Quality product and reasonable pricing with wide distribution network, Company provides Tread which gives "Lowest Cost per Kilometre" for tyres to the end users.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

Company :

Indag Rubber Limited

CIN: L74899DL1978PLC009038

Mr. Anil Bhardwaj, G.M. (Finance)

anil@indagrubber.com

www.indagrubber.in

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Mr. Varun Divadkar / Ms. Khushbu Shah

varun.divadkar@sgapl.net

khushbu.shah@sgapl.net

+91 9763702204 / +91 9820601181

www.sgapl.net