



ISO 9001 : 2008

Indag Rubber Limited

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July 27, 2018

The Bombay Stock Exchange

Phiroze Jeejeebhoy Towers,
Dalal Towers
Mumbai-400001

(Company code-1321)

(Scrip code-509162)

Sub: Intimation for proposed investment in SUN Mobility Investor Ltd (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 July 26, 2018 has approved investment upto Rs.14.50 crores (USD 2.1 Million) by way of acquisition of 21,00,000 equity shares of USD 1 each of SUN Mobility Investor Ltd (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.	SUN Mobility Investors Ltd, Jersey. (SMIL) The total balance sheet size of the company is USD 5.7 million and has been involved in investing in operating businesses related to electric mobility sector.
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 Khemka group has indirect control and ownership. Investment is being done at book value of USD 1 per share
c.	Industry to which the entity being acquired belongs	Electric mobility related businesses
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)	Electric Vehicles (EV) offer a clean alternative to vehicles with internal combustion engines and helps in limiting noise. In order to participate in Electric Vehicles market opportunity, it is proposed to make

For Indag Rubber Ltd.


Company Secretary

		investment in target company.
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	RBI approval required for FEMA provisions for investment in an overseas entity having direct or indirect subsidiary in India
f.	Indicative time period for completion of the acquisition	1-3 months subject to receipt of approval from RBI
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration for issuance of fresh equity shares of the target company
h.	Cost of acquisition or the price at which the shares are acquired;	Total INR 14.5 crore (equivalent of USD 2.1 million based on exchange rate of 69)
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	21,00,000 equity shares of USD 1 per share
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)	SUN Mobility Investors Ltd was incorporated in Dec 2016 in Jersey. It is in business of investing in operating electric mobility related businesses. Its primary investment is in SUN Mobility Holdings Ltd, Mauritius which holds and is in process of commercialising IP related to batteries and charging/swapping technologies for electric mobility.

Kindly take this on record.

Thanking you,

Yours faithfully,

For Indog Rubber Limited

For Indog



Manali D. Billani

Company Secretary