

ISO 9001 : 2008

Indag Rubber Limited

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January 23, 2019

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

(Company code-1321)
(Scrip code-509162)

Sub: Indag Rubber Limited entered JV Agreement with SUN Mobility Pte Ltd, Singapore and Alberieth EV Services (P) Ltd

Dear Sir,

This is with Pursuant to Regulation 30 read with Schedule III Part A, Para A(5), we would like to inform you that Board of Directors in their meeting held on January 22, 2019 has agreed to enter into a Joint Venture with SUN Mobility Pte Ltd, Singapore and Alberieth EV Services (P) Ltd.

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(s) of parties with whom the agreement is entered;	Board approved to enter into Joint Venture Agreement with SUN Mobility Pte Ltd, Singapore (SMS) for converting Alberieth EV Services (P) Ltd (WOS) into a Joint Venture Company (JVCO).
b.	Purpose of entering into the agreement;	To leverage capabilities and synergies of each other for electric mobility infrastructure services.
c.	Shareholding, if any, in the entity with whom the agreement is executed;	Company holds 1,00,000 equity shares of Rs.10/- each and 1,34,00,000 OCRPS (Preference Shares) of Rs.10/- each of Alberieth EV Services (P) Ltd. Company does not hold any shares in Sun Mobility Pte Ltd, Singapore which is jointly owned and controlled by Mr.Uday Khemka and Mr.Chetan Maini.

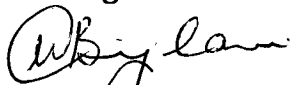
d.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<p>a. Indag will have 90% economic stake in JVCO with an investment of Rs.13.50 crores, while SUN Mobility Pte Ltd, Singapore (or through its associate company) will invest Rs.1.50 crores in JVCO.</p> <p>b. Board of JVCO shall have equal representation of SUN Mobility and Indag</p> <p>c. Indag and SUN Mobility shall not transfer their shareholding to any other third party for a period of 3 years from the closing date.</p>
e.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	<p>Indag is promoted by Khemka family, which holds 74% (approx.) equity shares. The Board of Indag consists inter alia, of Mr.Nand Khemka (CMD), Mr.Shiv Khemka and Mr.Uday Khemka.</p> <p>Sun Mobility Pte Ltd, Singapore is jointly owned and controlled Mr.Uday Khemka (50%) and Mr.Chetan Maini (50%).</p>
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>Yes</p> <p>Shares of JVCO will be issued at face value.</p>
g.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	<p>Indag already holds 1,00,000 equity shares of Rs.10 each and 1,34,00,000 OCRPS of Rs.10 each.</p> <p>SUN Mobilty Pte Ltd, Singapore shall acquire 15,00,000 equity shares of Rs.10 each aggregating Rs.15,000,000 in two tranches (1,00,000 and 1,400,000 equity shares).</p> <p>On second tranche investment, 14,00,000 OCRPS of Rs.10 each held by Indag would get converted into 14,00,000 equity shares of Rs.10 each.</p>
h.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity,	SMS and Indag have the right to nominate equal number of directors on the Board of the JVCO.

	potential conflict of interest arising out of such agreements, etc;	
i.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

Kindly take this on record.

Thanking you,

Yours faithfully,
For **Indag Rubber Limited**



Manali D. Bijlani
Company Secretary