



ISO9001: 2015
ISO14001 : 2015

Indag Rubber Limited

Regd.Office :Khemka House, 11, Community Centre, Saket, New Delhi -110017, India
Phone :26963172-73, 26961211, 26663310, 41664618,41664043, 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

April 30, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

(Company code-1321)
(Scrip code 509162)

Sub: Disclosure under Regulation 30, read with Schedule III, other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”)

Re: Update: Infusion of Additional Equity in Millenium Manufacturing Systems Private Limited

In continuation of our intimation dated July 14, 2023, regarding the decision of the Board to infuse additional equity capital in Millenium Manufacturing Systems Private limited (Formerly known as Indergy Power Systems Private Limited) (“Subsidiary”), we would like to inform you that the Board of Directors of Millenium Manufacturing Systems Private limited has, at their meeting held on April 30, 2024, approved the allotment of 19,38,000 equity shares of Rs. 10/- each to Indag Rubber Limited.

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 is given in the Annexure.

For Indag Rubber Limited

Sonal Garg
Company Secretary & Compliance officer

Annexure

a.	Name of the Target Entity	Millenium Manufacturing Systems Private limited (Formerly known as Indergy Power Systems Private Limited)												
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 “arm’s length”;	<p>As on date, the Subsidiary Company has the following Shareholders:</p> <table border="1" data-bbox="850 431 1479 810"> <thead> <tr> <th>S. No.</th> <th>Name of the Shareholder</th> <th>Holding %age of Paid-up Share Capital</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Indag Rubber Limited</td> <td>51%</td> </tr> <tr> <td>2</td> <td>Elcom innovations Pvt. Ltd.</td> <td>24.5%</td> </tr> <tr> <td>3</td> <td>Sun Renewables WH Pvt. Ltd.</td> <td>24.5%</td> </tr> </tbody> </table> <p>Entities mentioned at S. No. 2 and 3 are Related Parties of the Company, as they are entities with common control of Promoters of the Company.</p>	S. No.	Name of the Shareholder	Holding %age of Paid-up Share Capital	1	Indag Rubber Limited	51%	2	Elcom innovations Pvt. Ltd.	24.5%	3	Sun Renewables WH Pvt. Ltd.	24.5%
S. No.	Name of the Shareholder	Holding %age of Paid-up Share Capital												
1	Indag Rubber Limited	51%												
2	Elcom innovations Pvt. Ltd.	24.5%												
3	Sun Renewables WH Pvt. Ltd.	24.5%												
c.	Industry to which the entity being acquired belongs	Subsidiary is carrying out business of manufacturing of power conversion system (PCS) for battery energy storage system (BESS) and power electronics and electronics in the green energy sector.												
d.	Objects and impact 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);	Funds raised through the rights issue will be utilized for funding the business and for its general corporate purposes by Subsidiary Company.												
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable												
f.	Indicative time period for completion of the acquisition;	Completed												
g.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash												
h.	Cost of acquisition and/or the price at which the shares are acquired;	Total Consideration for the acquisition of 19,38,000 Equity Shares is INR 1,93,80,000/- (i.e. Rs 10 per Equity Share)												
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	Post Allotment, the percentage of shareholding of Indag Rubber Limited will remain same (i.e. 51%) as all the shareholder have been allotted shares on pro-rata basis												
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);	<p>Brief background: As given above Date of Incorporation: April 9, 2023 History of last 3 years turnover: Not applicable Countries in which acquired entity has presence: India</p>												