

# SWARAJ ENGINES LIMITED

CIN : L50210PB1985PLC006473

Registered Office : Phase IV, Industrial Area, S.A.S. Nagar (Mohali), Punjab-160 055

Tel. : 0172-2271620-27, Fax : 0172-2272731, Email : selinvestor@swarajenterprise.com, Website : www.swarajenterprise.com

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of Swaraj Engines Limited will be held on **Monday, the 30th day of July, 2018 at 3.00 P.M.** at the Works of the Company at Plot No. 2, Industrial Phase IX, S.A.S. Nagar (Mohali), Punjab - 160 062 to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend on Equity Shares.
3. To appoint a Director in place of Shri R.R. Deshpande (DIN 00007439), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Vijay Varma (DIN 00011352), who retires by rotation and, being eligible, offers himself for re-appointment.
5. To ratify the appointment of Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the resolution passed by the Members of the Company at the Annual General Meeting ("AGM") held on 24th July, 2017, the appointment of M/s B.K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W) as the Statutory Auditors of the Company to hold office till the conclusion of the next AGM be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them in addition to out of pocket expenses as may be incurred by them during the course of the Audit."

### SPECIAL BUSINESS

6. **To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, the remuneration payable to M/s V. Kumar & Associates, Cost Accountants having Firm Registration No. 100137, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2019, amounting to Rs. 1,00,000/- (Rupees one lakh only) (excluding all applicable taxes and reimbursement of out of pocket expenses), be ratified and confirmed.

FURTHER RESOLVED that approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

7. **To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:**

"RESOLVED that in supersession of the Resolution passed by the Members on 28th July, 2015, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification thereof) and in terms of any other applicable law, rules and regulations, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into contracts and arrangements with Mahindra & Mahindra Limited, a related party of the Company with respect to sale, purchase or supply of goods or materials; availing or rendering of services; selling or otherwise disposing of, or buying, property of any kind; leasing of property of any kind; and other transactions which will be in ordinary course of business and at arm's length ("Transactions"), with effect from 1st April, 2018, and every year thereafter, upto the maximum value of transactions per annum as appended in the table below as per details of the terms and conditions set out in the explanatory statement:

S.No.	Name of related party	Relationship	Maximum value of Transactions per annum (Rs. in Crores)*
1	Mahindra & Mahindra Limited	Associate Company	2000

\*Expected maximum annual value of transactions over the next three to four years.

FURTHER RESOLVED that the Board of Directors of the Company, which includes any Committee thereof and/or any individual(s) authorized by the Board be and are hereby severally authorized to do all such acts, matters, deeds and things, settle any queries, difficulties, doubts that may arise, with regard to any contract, transaction or arrangement with the aforesaid related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings, to make such filings as may be necessary or desirable, and take all such steps as may be necessary, proper and expedient to give effect to the above resolution and for matters connected therewith or incidental thereto.

FURTHER RESOLVED that the Board is hereby authorized to delegate all or any of its powers conferred by the above resolution(s) to any director or directors or to any committee of directors or any other officer or officers of the Company to give effect to the aforesaid resolution."

## NOTES

1. The Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.  
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting.
3. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.
4. The Company's Registrar and Share Transfer Agent for its Share Registry Work (Physical and Electronic) are M/s MCS Share Transfer Agent Limited having their office at F-65, First Floor, Okhla Industrial Area, Phase I, New Delhi - 110 020.
5. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, 14th July, 2018 to Friday, 20th July, 2018 (both days inclusive).
6. The dividend, if declared at the Annual General Meeting, would be paid / despatched on or after 31st July, 2018 to those shareholders or their mandates:
  - (a) whose names appear as Beneficial Owners as at the end of the business hours on Friday, 13th July, 2018 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
  - (b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company / its Registrar and Share Transfer Agent on or before Friday, 13th July, 2018.
7. Members/Proxies are requested to bring their attendance slips and copy of Annual Report to the Meeting.
8. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Secretary of the Company at least 10 days before the date of the Meeting so that information required may be compiled and made available at the Meeting.
9. Pursuant to the provisions of Section 124 of the Companies Act, 2013, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ("IEPF Rules"), the amount of dividend remaining unclaimed or unpaid for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. Accordingly, details of unclaimed and unpaid dividend transferred by the Company to IEPF during last three years are given below:

Financial year ended	Date of Declaration	Date of Transfer to IEPF	Amount Transferred to IEPF (Rs.)
31st March, 2008	7th July, 2008	11th August, 2015	3,96,950
31st March, 2009	18th June, 2009	22nd July, 2016	1,97,160
31st March, 2010	3rd August, 2010	8th September, 2017	5,76,936

The Company has been sending reminders to those members having unclaimed/ unpaid dividend(s) before transfer of such dividend(s) to IEPF. Details of the unclaimed/unpaid dividend(s) as on 24th July, 2017 (date of last Annual General Meeting) are also uploaded as per the requirements, on the Company's website [www.swarajenterprise.com](http://www.swarajenterprise.com). Members, who have not encashed their dividend(s) pertaining to financial year ended on 31st March, 2011 and onwards are advised to write to the Company immediately for claiming dividend(s) declared by the Company.

The due date for transfer of unclaimed/unpaid dividend(s) declared by the Company for FY 2010-11 and thereafter to IEPF is as under:

Financial year ended	Date of Declaration of Dividend	Due for Transfer to IEPF
31st March, 2011	3rd August, 2011	8th September, 2018
31st March, 2012	31st July, 2012	5th September, 2019
31st March, 2013	30th July, 2013	4th September, 2020
31st March, 2014	31st July, 2014	5th September, 2021
31st March, 2015	28th July, 2015	2nd September, 2022
31st March, 2016	26th July, 2016	31st August, 2023
31st March, 2017	24th July, 2017	29th August, 2024

10. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, in compliance of said requirements, the Company has transferred the aforesaid shares to the IEPF Account and details of the same are uploaded on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and on the website of the Company [www.swarajenterprise.com](http://www.swarajenterprise.com).

Further, all the Members who have not claimed / encashed their dividend(s) in the last seven consecutive years from 2011 are requested to claim the same by 10th August, 2018. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.

12. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form SH13 duly filled in to the Company's Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited at their above mentioned address. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
13. Payment of Dividend through ECS:
  - a) The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories and bank account details maintained by the Registrar and Transfer Agents for the payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of / change in such bank details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such bank account details are therefore, requested to advise their Depository Participants about such change, with complete details of bank account.
  - b) The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS) / National Electronic Clearing Service (NECS). Members wishing to avail of this facility are requested to intimate the Company's Registrar and Transfer Agents/Depository Participants in the prescribed form and with the prescribed details. Members located in places where ECS / NECS facility is not available may submit their bank details to the Registrar and Transfer Agents. This will enable the Company to incorporate this information on the dividend warrants and thus prevent fraudulent encashment.
14. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Notice calling the Annual General Meeting along with the Annual Report 2017-18 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company's Registrar and Transfer Agents, unless the Members have requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode.  
Members are requested to support this Green Initiative by registering / updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with the Company's Registrar and Share Transfer Agent M/s MCS Share Transfer Agent Limited (in case of Shares held in physical form).
15. Members are requested to:
  - Intimate to the Company's Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited at their above mentioned address, changes, if any, in their registered addresses at an early date, in case of shares held in physical form.
  - Intimate directly to the respective Depository Participant, changes, if any, in their registered addresses, nomination, power of attorney etc. at an early date, in case of shares held in dematerialised form. The Company will not take cognizance of any such requests directly from Members.
  - Quote their folio numbers/Client ID/ DP ID in all correspondence.
  - Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
  - Initiate the process to dematerialize their shares if the same are held in physical mode.
16. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days, (except Saturdays and Sundays) between 11.00 a.m. and 1.00 p.m. upto the date of the Meeting.
17. Voting through electronic means :
  - I. In compliance of provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited (NSDL) on all resolutions set forth in this Notice, through remote e-voting.
  - II. Members are requested to note that the Company is providing facility for remote e-voting and the business may be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein.

**Instructions:**

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
  - (i) Open email and open attached PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
  - (ii) Open the internet browser by typing the URL: <https://www.evoting.nsdl.com>
  - (iii) Click on Shareholder - Login
  - (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
  - (v) If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
  - (vi) Password change menu will appear on your screen. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vii) Once the e-voting home page opens, click on e-Voting: Active Voting Cycles.
  - (viii) Select "EVEN" (E-Voting Event Number) of Swaraj Engines Limited. Now you are ready for e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [ajaykcs@gmail.com](mailto:ajaykcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. For the members whose email IDs are not registered with the Company/Depository Participant(s):
- (i) Initial password alongwith physical copy of the Notice of AGM is being sent separately in the permitted mode.
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads Section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free number 1800-222-990 or contact Ms. Pallavi Mhatre, Assistant Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, at the designated email address: [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) / [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at telephone no. +91 22 24994545.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The remote e-voting period will commence at 9.00 a.m. (IST) on 26th July, 2018 and will end at 5.00 p.m. (IST) on 29th July, 2018. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, the 23rd July, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again. The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- VI. The facility for voting through ballot will also be made available at the AGM and Members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM.
- VII. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, the 23rd July, 2018.
- VIII. Any person, who acquires shares of the Company and become a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e 23rd July, 2018, may obtain the Login ID and password by sending an e-mail to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to the Registrar and Share Transfer Agent of the Company at [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com) or to the Company at [selinvestor@swarajenterprise.com](mailto:selinvestor@swarajenterprise.com). However, if they are already registered with NSDL for remote e-voting, then they can use their existing User ID and password for casting the vote through remote e-voting. If they forget the password, they can reset the password by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- IX. Mr. Ajay K Arora, Practicing Company Secretary (Membership No. 2191), Proprietor - M/s. A. Arora & Co., Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting and voting process at AGM in a fair and transparent manner.
- X. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- XI. As per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of e-voting are to be communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed, within 48 hours of the conclusion of the Annual General Meeting. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.swarajenterprise.com](http://www.swarajenterprise.com) and on the website of NSDL.
- XII. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 30th July, 2018.

#### 18. Re-appointment of Directors

Shri R.R. Deshpande and Shri Vijay Varma shall retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment. Additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment at this AGM, forms part of the Notice.

None of the Directors of the Company are inter-se related to each other.

19. The route map of the venue of the Meeting is attached to the Notice.

Registered Office :  
Phase IV, Industrial Area  
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Website: [www.swarajenterprise.com](http://www.swarajenterprise.com)  
CIN: L50210PB1985PLC006473  
23rd April, 2018

BY ORDER OF THE BOARD

(M.S. GREWAL)  
Company Secretary

## Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the items of the Special Business

### Item No. 6

The Board of the Directors, at its meeting held on 23rd April, 2018, upon recommendation of the Audit Committee, approved the appointment of M/s V. Kumar & Associates, Cost Accountants, having Firm Registration No. 100137, as Cost Auditors of the Company for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2019, at a remuneration of Rs. 1,00,000/- (Rupees one lakh only) plus applicable taxes and reimbursement of such other out of pocket expenses as may be incurred by the said Cost Auditors during the course of the audit. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Members of a Company are required to ratify the remuneration to be paid to the Cost Auditors of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2019.

None of the Directors, key managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

### Item No. 7

Your Company works closely with its associate companies to meet its business objectives and enters into a range of transactions with these entities, including purchase and sale of goods and services in the ordinary course of business.

The Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 aims to ensure transparency in the transactions and dealings between the Company and its related parties.

Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all material related party transactions require approval of the shareholders through resolution. Further, as per Regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Mahindra & Mahindra Limited (M&M) is a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013. The Company enters into various transactions with M&M inter alia sale, purchase or supply of goods or materials; availing or rendering of services; selling or otherwise disposing of, or buying, property of any kind. All these transactions are in the ordinary course of business and at arm's length. Considering that the aggregate value of the Company's transactions with M&M exceeds the threshold of material related party transactions, the Members at the 29th Annual General Meeting of the Company held on 28th July, 2015, had passed a Special Resolution approving the Company's transactions with M&M upto the maximum value of Rs. 1200 crores per annum. However, keeping in view the expected future business prospects of the Company, it is proposed to seek approval from the Members to increase the existing limit of maximum value of transactions upto Rs. 1200 crores per annum to Rs. 2000 crores per annum within the sub-limits specified below for the transactions with M&M with effect from 1st April, 2018 and every year thereafter:

S.No.	Particulars/Nature of transaction	Amount per financial year
1.	Sale of Goods and Materials	Upto Rs. 1800 crores
2.	Purchase of Goods and Materials	Upto Rs. 100 crores
3.	Availing or rendering of services; selling or otherwise disposing of, or buying, property of any kind; leasing of property of any kind; and any other transactions	Upto Rs. 100 crores

The particulars of the contracts/arrangements/transactions are as under:

1. Name of the related party: Mahindra & Mahindra Limited
2. Name of the Director or Key Managerial Personnel who is related: None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested in the aforesaid Ordinary Resolution save and except to the extent of their directorship / shareholding, if any, in any of the entities mentioned in the resolution.
3. Nature of relationship: Swaraj Engines Limited is an associate company of Mahindra & Mahindra Limited.
4. Nature of contracts/arrangements/transactions: As specified in table above.
5. Material terms of the contracts/arrangements/transactions: the terms of the transactions will be on arm's length basis.
6. Monetary Value: Maximum value of Rs. 2000 crores per annum subject to the sub-limits specified above.
7. Any other information relevant or important for the Members to take a decision on the proposed resolution: None.

Pursuant to Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Member/s of the Company being a related party shall be entitled to vote on this resolution.

As per the provisions of Section 188(1) of the Companies Act, 2013 "Related Party Transactions" require obtaining prior consent of the Board where transactions proposed to be entered into fall in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by ordinary resolution where transactions proposed to be entered into fall in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in Sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All aforesaid transactions proposed to be entered into by the Company with M&M will be in the ordinary course of business and at arm's length basis and thereby would be exempt from the applicability of Section 188(1) of the Companies Act, 2013.

The Audit Committee in their meeting held on 23rd April, 2018 and the Board of Directors of the Company in their meeting held on 23rd April, 2018, subject to the approval of the shareholders, have approved the proposal of entering into aforesaid related party transactions with M&M upto the maximum value of transactions of Rs. 2,000 crores per annum with effect from 1st April, 2018 and every year thereafter.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice save and except to the extent of their directorship / shareholding, if any, in any of the entities mentioned in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

Registered Office :  
Phase IV, Industrial Area  
S.A.S. Nagar (Mohali)  
Punjab - 160 055  
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Email: selinvestor@swarajenterprise.com  
Website: www.swarajenterprise.com  
CIN: L50210PB1985PLC006473  
23rd April, 2018

BY ORDER OF THE BOARD

(M.S. GREWAL)  
Company Secretary

**Additional Information on Directors seeking Re-appointment at the 32nd Annual General Meeting [Pursuant To Regulation 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] and (SS - 2 Secretarial Standards on General Meetings)**

Name of Director	Shri R.R. Deshpande	Shri Vijay Varma
Director Identification Number (DIN)	00007439	00011352
Date of appointment	22-01-2008	19-01-2009
Age	64 Years	66 Years
Expertise in specific functional areas	Shri Deshpande is currently Joint Managing Director of Kirloskar Oil Engines Limited.  He is working with Kirloskar Group since 1977 and has vast experience in Projects, Production, and Material Services	Shri Varma had served with Kirloskar Oil Engines Limited and held key positions in domestic and export marketing & sales, setting up power plant, heading business to generate and sell power, managing projects in strategy development, process engineering and information technology.  His last assignment in Kirloskar Group was as Managing Director & President of Kirloskar Proprietary Ltd.
Qualification	Mechanical Engineer	Mechanical Engineer
Directorship in Listed Companies as on 31st March, 2018	Swaraj Engines Limited Kirloskar Oil Engines Limited	Swaraj Engines Limited
Committee Membership as on 31st March, 2018	Kirloskar Oil Engines Limited - Stakeholders Relationship Committee (Member)	Swaraj Engines Limited - Corporate Social Responsibility Committee (Member)
No. of Board Meetings of Swaraj Engines Limited attended during FY 2017-18	Board Meetings held - 5 Board Meetings attended - 5	Board Meetings held - 5 Board Meetings attended - 5
Disclosure of inter-se relationships between Directors and Key Managerial Personnel	Nil	Nil
Shareholding in Swaraj Engines Limited	Nil	Nil

**Note:** Details of sitting fees and commission paid to Shri R.R. Deshpande and Shri Vijay Varma are provided in the Corporate Governance Report section of the Annual Report 2017-18.

**ATTENDANCE SLIP**

**SWARAJ ENGINES LIMITED**

**Registered Office :**

Phase-IV, Industrial Area, S.A.S. Nagar (Mohali), Punjab-160 055

Tel. : 0172-2271620-27, Fax : 0172-2272731

Email : selinvestor@swarajenterprise.com;

Website : www.swarajenterprise.com

**32nd Annual General Meeting - 30th July, 2018**

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

Folio No. ....

DP ID\* .....

Client ID\* .....

NAME OF THE SHAREHOLDER/PROXY  
ADDRESS

No. of Shares held :

I hereby record my presence at the 32nd ANNUAL GENERAL MEETING of the Company at its Works at Plot No. 2, Industrial Phase IX, S.A.S. Nagar (Mohali), Punjab -160 062 on Monday, the 30th July, 2018 at 3:00 p.m.

\*To be used for shares held in  
electronic form

SIGNATURE OF THE SHAREHOLDER/PROXY



BLANK



### PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

#### SWARAJ ENGINES LIMITED

(CIN: L50210PB1985PLC006473)

Regd. Office: Phase IV, Industrial Area, S.A.S.Nagar (Mohali), Punjab-160055, Tel: 0172-2271620-27, Fax: 0172-2272731

Email:selinvestor@swarajenterprise.com, Website: www.swarajenterprise.com

Name of the Member (s):
Registered Address:
Email id:
Folio / DP ID-Client ID No:

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company hereby appoint :

- (1) Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail id \_\_\_\_\_ Signature \_\_\_\_\_ or falling him;
- (2) Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail id \_\_\_\_\_ Signature \_\_\_\_\_ or falling him;
- (3) Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail id \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on Monday, 30th July, 2018 at 3.00 p.m. at the Works of the Company at Plot No. 2, Industrial Phase IX, S.A.S.Nagar (Mohali), Punjab - 160062 and at any adjournment thereof in respect of such resolutions as are indicated below:

	Resolutions	Optional*	
		For	Against
1	Ordinary Business To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.		
2	Declaration of Dividend on Equity Shares.		
3	Re-appointment of Shri R.R. Deshpande (DIN 00007439) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.		
4	Re-appointment of Shri Vijay Varma (DIN 00011352) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.		
5	Ratification of appointment of Auditors and fix their remuneration.		
	Special Business		
6	Ratification of the remuneration payable to the Cost Auditors of the Company.		
7	Approval of material Related Party Transactions.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of Shareholder \_\_\_\_\_

Signature of Proxyholder(s) \_\_\_\_\_

Affix  
Revenue  
Stamp

#### Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 32nd Annual General Meeting.
- \*3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission

# ROUTE MAP FOR AGM VENUE

