

SWARAJ ENGINES LIMITED

Works :

Plot No. 2, Indl. Focal Point,
Phase IX, S.A.S. Nagar,
Distt. S.A.S. Nagar (Mohali)
(Near Chandigarh)



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28th November, 2017

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051

BSE Limited
Listing Department
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai – 400 001

Ref: Script Name: SWARAJENG

Script Code: 500407

Sub: Outcome of the Board Meeting held today i.e. 28th November, 2017

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of law, we wish to inform you that, the Board of Directors of the Company at its meeting held on November 28, 2017 which commenced at 5.15 P.M. and concluded at 6.40 P.M. has *inter-alia*:

1. Approved Buyback proposal for purchase by the Company of its own fully paid equity shares of Rs.10/- each ("**Equity Share**") not exceeding 2,94,746 Equity Shares (being 2.37% of the total paid-up equity capital of the Company) at a price of Rs. 2400/- (Rupees Two Thousand Four Hundred only) per Equity Share ("**Buyback Offer Price**"), for an aggregate amount not exceeding of Rs.70,73,90,400/- (Rupees Seventy Crores Seventy Three Lakhs Ninety Thousand Four Hundred Only) (hereinafter referred to as the "**Buyback Offer Size**"), (being less than 25% of the total paid-up equity capital and free reserves of the Company as on March 31, 2017) (hereinafter referred to as the "**Buyback**") from the shareholders of the Company on a proportionate basis through the tender offer route in accordance and consonance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("**Buy-back Regulations**") and the Companies Act, 2013 ("**Act**"), including any statutory modification(s) or re-enactment of the Act or Buy-back Regulations, for the time being in force.

The Board noted the intention of the Promoters of the Company to participate in the proposed Buyback.



The Buyback would be subject to approval of the shareholders by way of a Special Resolution through Postal Ballot and all other applicable statutory approvals.

The public announcement setting out the process, timelines and other statutory details will be released in due course in accordance with the Buy-back Regulations. The Board has formed a Buy-back Committee (the "**Buy-back Committee**") and has delegated its powers to the Buy-back Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buy-back.

2. Approved seeking member's approval through postal ballot process pursuant to Section 110 of the Companies Act, 2013, read with Rules framed thereunder for approval of buy-back, as above, and providing e-voting facility to the Members of the Company for Postal Ballot process and appointment of Scrutinizer for conducting postal ballot and e-voting process.
3. The pre Buy-back shareholding pattern of the Company is attached hereto as **Annexure A**
4. The above information will be also made available on the website of the Company: www.swarajenterprise.com

Please note that the Company will provide relevant updates in relation to the Buyback in due course.

Thanking you.

Yours sincerely,

For Swaraj Engines Limited.


M.S.GREWAL
Company Secretary



Encl. a.a.

Annexure A

Pre Buy-back Shareholding Pattern - as of 24th November, 2017

S.No.	Category	No. of Shares held	% Shareholding
1	Promoters	6286417	50.61
2	Mutual Funds	1546725	12.45
3	Financial Institutions / Banks / Insurance Companies	13398	0.11
4	Foreign Institutional Investors	655336	5.28
5	Overseas Body Corporates / NRIs	190958	1.54
6	Bodies Corporate – Indian	491507	3.96
7	Indian Public and others	3237089	26.06
	Total	12421430	100.00

