

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

Dear Sir / Madam,

Sub: Update on proposal for buyback of Equity Shares of the Company

This is further to our intimation dated November 28, 2017, with regard to approval of the Board of Directors of the Company to undertake a buyback up to 2,94,746 Equity Shares of Rs. 10/- each aggregating up to 2.37% of fully paid-up equity share capital of the Company, at Rs. 2400/- per Equity Share of the Company, on a proportionate basis through a tender offer pursuant to the SEBI (Buyback of Securities) Regulations, 1998 ('SEBI Buyback Regulations').

In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoters have the option to participate in the buyback. We would like to inform that the Promoters of the Company have communicated their intention to participate in the proposed buyback in the following manner:

- a. Mahindra & Mahindra Limited ("M&M") has indicated that they would be tendering a maximum of 97,915 equity shares or such lower number depending on the response received from the public shareholders
- b. Kirloskar Industries Limited ("KIL") has indicated that they would be tendering a maximum of 51,254 equity shares or such lower number depending on the response received from the public shareholders

The buyback is subject to approval of members by means of special resolution through a postal ballot. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the SEBI Buyback Regulations. Kindly inform your members accordingly.

You are requested to take note of the same.

Thanking you.

Yours sincerely,

For Swaraj Engines Limited

(M.S.GREWAL)

Company Secretary