

SWARAJ ENGINES LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 28th Annual General Meeting of Swaraj Engines Limited will be held on **Thursday, the 31st day of July, 2014 at 2.30 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 and adopt the audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the 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 appoint 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 Section 139 of the Companies Act, 2013, M/s Davinder S. Jaaj & Co., Chartered Accountants (ICAI Registration No. 000969N), the retiring Auditors of the Company, be re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Board of Directors of the Company 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 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, Dr. T.N.Kapoor (DIN 00017692), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 30th July, 2019, not liable to retire by rotation."
7. **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 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, Shri Sudhir Mankad (DIN 00086077), in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 30th July, 2019, not liable to retire by rotation."
8. **To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:**
"RESOLVED that Shri Rajan Wadhwa (DIN 00416429), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 29th April, 2014 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
9. **To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:**
"RESOLVED that Shri S.Durgashankar (DIN 00044713), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 18th June, 2014 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
10. **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 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, Shri Dileep C. Choksi (DIN 00016322), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 18th June, 2014 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 30th July, 2019, not liable to retire by rotation."
11. **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 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, Smt. Neera Saggi (DIN 00501029), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st October, 2014 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company with effect from 1st October, 2014 to hold office for five consecutive years for a term up to 30th September, 2019, not liable to retire by rotation."
12. **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 all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015, be paid a remuneration of Rs.55,000/- (Rupees fifty five thousand only) plus taxes as may be applicable and reimbursement of such other out of pocket expenses as may be incurred by the said Cost Auditors during the course of the audit.
RESOLVED further that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

NOTES

1. 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 percent of the total share capital of the Company.
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 Agents for its Share Registry Work (Physical and Electronic) are M/s MCS Limited having their office at Sri Venkatesh Bhawan, 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 12th July, 2014 to 18th July, 2014 (both days inclusive).
6. The dividend, if declared at the Annual General Meeting, would be paid / despatched on or after 1st August, 2014 to those shareholders or their mandates:

- (a) whose names appear as Beneficial Owners as at the end of the business hours on 11th July, 2014 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 mode; 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 Agents on or before 11th July, 2014.
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 205A of the Companies Act, 1956, the Company has transferred unclaimed dividends for and upto the financial year ended 31st March, 2006 to the Investor Education and Protection Fund (IEPF). The Company has uploaded the information of unclaimed / unpaid dividend lying with the Company as on 30th July, 2013 (date of last Annual General Meeting) on the website of the Company (www.swarajenterprise.com). Members who have not encashed the dividend warrant(s) so far for any subsequent financial years are requested to make their claims to the Company. It may be noted that once the amounts in the unpaid dividend accounts are transferred to the IEPF, no claim shall lie against the IEPF or the Company in respect thereof.
 10. 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.
 11. 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 Company's Registrar and Share Transfer Agents, MCS Limited at their abovementioned address. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
 12. 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 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 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) Members holding shares in physical form and wishing to avail the facility of electronic credit of dividend directly to their respective bank accounts through the Electronic Clearing Service (ECS) / National Electronic Clearing Service (NECS) are requested to intimate the particulars of their bank account, viz., name and address of the branch of the bank with 9 digit MICR code of the branch & 11 digit IFSC, type of account and account number latest by 20th July, 2014, to Company's Registrar and Share Transfer Agent, MCS Limited. Members located in places where ECS/NECS facility is not available may submit their bank details to enable the Company to incorporate this information on the dividend warrants and thus prevent fraudulent encashment.
 13. For receiving all shareholder communications faster, including annual reports, the shareholders are requested to kindly register/update their e-mail address with their respective Depository Participant, where shares are held in electronic mode. If, however, shares are held in physical form, shareholders are advised to register their e-mail address with Company's Registrar and Share Transfer Agent, MCS Limited.
 14. Members are requested to:
 - Intimate to the Company's Registrar and Share Transfer Agents, MCS Limited at their abovementioned 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 shareholders.
 - 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.
 15. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

 - 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 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 which is 100424. 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 with a copy marked to 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.
 - II. 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

- III. 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).
 - IV. The e-voting period commences on 23rd July, 2014 (9:00 am) and ends on 25th July, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, the 27th June, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - V. 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 27th June, 2014.
 - VI. Sh. 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 e-voting process in a fair and transparent manner.
 - VII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith.
 - VIII. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.swarajenterprise.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Bombay Stock Exchange Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
16. Appointment /Re-appointment of Directors
 Shri R.R.Deshpande, Shri Vijay Varma, Dr. T.N.Kapoor, Shri Sudhir Mankad, Shri Rajan Wadhera, Shri S.Durgashankar, Shri Dileep C. Choksi and Smt. Neera Saggi do not hold any Equity Shares in the Company.
 None of the Directors of the Company are inter-se related to each other.
 In respect of the information to be provided under Clause 49 of the Listing Agreement pertaining to the Directors being appointed / re-appointed, members are requested to kindly refer the Chapter on Corporate Governance in the Annual Report.

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

BY ORDER OF THE BOARD

Email: grewal.maninder@mahindraswaraj.com
 Dated: 21st June, 2014
 CIN : L50210PB1985PLC006473

(M.S.GREWAL)
 Company Secretary

ANNEXURE TO NOTICE

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

Item No. 6

Dr. T.N.Kapoor is a Non-Executive-Independent Director in terms of clause 49 of the stock exchange listing agreement and retires by rotation at the ensuing Annual General Meeting under the provisions of the erstwhile Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 ("the Act") proposing his candidature for the office of Director of the Company.

Pursuant to the provisions of Section 149 of the Act, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Further, Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board.

The Company has received a declaration from Dr. T.N.Kapoor that he meets with the criteria of independence as prescribed under Section 149(6) of the Act. In the opinion of the Board, Dr. Kapoor fulfills the conditions specified in the Act and the Rules framed thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Dr. T.N.Kapoor possesses a Master's degree in Commerce, a Bachelor's degree in Law and a Doctorate in Philosophy. He is an eminent Educationist and served as Professor and Dean, Faculty of Business Management & Commerce in Panjab University.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Dr. T.N.Kapoor and, therefore, recommends his appointment as Independent Director to the Members in terms of Resolution set out in Item No. 6 of the Notice.

Copy of the draft letter for appointment of Dr. T.N.Kapoor as an Independent Director setting out the terms and conditions would be available for inspection by members at the Registered Office of the Company during normal business hours on working days.

Dr. T.N.Kapoor does not hold any shares in the Company.

Except Dr. T.N.Kapoor, none of the Directors, key managerial personnel of the Company or their relatives is interested or concerned in the resolution.

Item No. 7

Shri Sudhir Mankad is an existing Non-Executive-Independent Director in terms of clause 49 of the stock exchange listing agreement and the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 ("the Act") proposing his candidature for the office of Director of the Company.

Pursuant to the provisions of Section 149 of the Act, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Further, Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board.

The Company has received a declaration from Shri Sudhir Mankad that he meets with the criteria of independence as prescribed under Section 149(6) of the Act. In the opinion of the Board, Shri Mankad fulfills the conditions specified in the Act and the Rules framed thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Shri Mankad belongs to Indian Administrative Services (IAS) and has served in various capacities, both in Government of India and State of Gujarat. His last assignment was as Chief Secretary, Government of Gujarat. He has served as a Director/Chairman on Board of several Cement, Power, Fertilizer and Finance Companies. He had also worked on the Finance Committee of Central Universities and had been associated with several Educational Institutions & NGOs.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Shri Sudhir Mankad and, therefore, recommends his appointment as Independent Director to the Members in terms of Resolution set out in Item No. 7 of the Notice.

Copy of the draft letter for appointment of Shri Sudhir Mankad as an Independent Director setting out the terms and conditions would be available for inspection by members at the Registered Office of the Company during normal business hours on working days.

Shri Sudhir Mankad does not hold any shares in the Company.

Except, Shri Sudhir Mankad, none of the Directors, key managerial personnel of the Company or their relatives is interested or concerned in the resolution.

Item No. 8

Shri Rajan Wadhera was appointed by the Board as an Additional Director with effect from 29th April, 2014. He holds office upto the date of the ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 ("the Act"). The Company has received a notice in writing from a member under Section 160 of the Act proposing the appointment of Shri Wadhera as a Director of the Company.

Shri Rajan Wadhera is currently Chief Executive - Truck & Power Train Division and Head - Mahindra Research Valley (MRV) and Member of Group Executive Board of Mahindra & Mahindra Limited (M&M) and has wide experience in various facets of automotive as well as farm equipment sector like Research &

Development, Technology Incubation, Sourcing, Manufacturing, Program Management, Vendor Management and New Parts Development. Before joining M&M, he was the Head of Operations of Eicher group's trucks, tractors and motor cycles business.

The Board is of the view that Shri Wadhera's knowledge and experience will be of immense value to the Company and, therefore, recommends his appointment to the members in terms of Resolution set out in Item No. 8 of the Notice.

Shri Wadhera does not hold any shares in the Company.

Except Shri Rajan Wadhera, none of the Directors, key managerial personnel of the Company or their relatives is interested or concerned in the resolution.

Item No. 9

Shri S.Durgashankar was appointed by the Board as an Additional Director with effect from 18th June, 2014. He holds office upto the date of the ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 ("the Act"). The Company has received a notice in writing from a member under Section 160 of the Act proposing the appointment of Shri Durgashankar as a Director of the Company.

Shri Durgashankar is a Chartered Accountant and is currently Executive Vice President- Merger & Acquisitions (M&A) and Secretarial and Member of the Group Executive Board at Mahindra & Mahindra Ltd. (M&M). Having over 30 years of experience, he has handled a wide spectrum of Corporate Finance assignments at senior levels. As CFO of Mahindra Satyam, he provided critical leadership in setting up systems and processes in Finance, Accounts, Treasury, and Commercial Operations in addition to tackling other multiple complex matters. Before joining M&M Group he was the Group CFO of a group of businesses, with interest in the power sector.

The Board is of the view that Shri Durgashankar's knowledge and experience will be of immense value to the Company and, therefore, recommends his appointment to the members in terms of Resolution set out in Item No. 9 of the Notice.

Shri Durgashankar does not hold any shares in the Company.

Except Shri S.Durgashankar, none of the Directors, key managerial personnel of the Company or their relatives is interested or concerned in the resolution.

Item No. 10

Shri Dileep C. Choksi was appointed by the Board as an Additional Director with effect from 18th June, 2014. He holds office upto the date of the ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 ("the Act"). The Company has received a notice in writing from a member under Section 160 of Act proposing the appointment of Shri Choksi as a Director of the Company.

Pursuant to the provisions of Section 149 of the Act, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Further, Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board.

The Company has received a declaration from Shri Dileep C. Choksi that he meets with the criteria of independence as prescribed under Section 149(6) of the Act. In the opinion of the Board, Shri Choksi fulfills the conditions specified in the Act and the Rules framed thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Shri Dileep C. Choksi is a Fellow Member of the Institute of Chartered Accountants of India, Bachelor of Law, Member of the Institute of the Cost and Works Accountants of India. Having over 35 years of experience, his areas of specialization include tax planning and structuring for domestic and international clients, including expatriates, finalizing collaborations and joint ventures, executive advisory and decision support, corporate restructuring with a focus on start-up, turnaround and change management strategies and analyzing tax impact of various instruments.

The Board is of the view that Shri Choksi's knowledge and experience will be of immense value to the Company and, therefore, recommends his appointment as Independent Director to the members in terms of Resolution set out in Item No. 10 of the Notice.

Copy of the draft letter for appointment of Shri Dileep C. Choksi as an Independent Director setting out the terms and conditions would be available for inspection by members at the Registered Office of the Company during normal business hours on working days.

Shri Dileep C. Choksi does not hold any shares in the Company.

Except Shri Dileep C. Choksi, none of the Directors, key managerial personnel of the Company or their relatives is interested or concerned in the resolution.

Item No. 11

Smt. Neera Saggi was appointed by the Board as an Additional Director with effect from 1st October, 2014. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 ("the Act") proposing the appointment of Smt. Saggi as a Director of the Company.

Pursuant to the provisions of Section 149 of the Act, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board. Further, as per the provisions of Section 149 (1) of the Act, the Company should have atleast one woman Director.

The Company has received a declaration from Smt. Neera Saggi that she meets with the criteria of independence as prescribed under Section 149(6) of the Act. In the opinion of the Board, Smt. Saggi fulfills the conditions specified in the Act and the Rules framed thereunder for her appointment as Independent Director of the Company and is independent of the management.

Smt. Neera Saggi belongs to Indian Administrative Services (IAS) and has served in various capacities, both in Government of India and State of West Bengal. Before taking voluntary retirement in 2008, she has handled various important assignments including Secretary to Governor of West Bengal, Deputy Chairperson - Jawaharlal Nehru Port Trust, Chairman cum Managing Director - Hindustan Diamond Company Pvt. Ltd. and Development Commissioner - SEZ, Ministry of Commerce, Govt. of India.

The Board is of the view that Smt. Saggi's knowledge and experience will be of immense value to the Company and, therefore, recommends her appointment as Independent Director to the members in terms of Resolution set out in Item No.11 of the Notice.

Copy of the draft letter for appointment of Smt. Neera Saggi as an Independent Director setting out the terms and conditions would be available for inspection by members at the Registered Office of the Company during normal business hours on working days.

Smt. Neera Saggi does not hold any shares in the Company.

Except Smt. Neera Saggi, none of the Directors, key managerial personnel of the Company or their relatives is interested or concerned in the resolution.

Item No. 12

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s V.Kumar & Associates, Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015 and the Board, subject to the ratification by the members, approved the remuneration of Rs. 55,000/- (Rupees fifty five thousand 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 remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 12 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2015.

The Board recommends the Resolution for the approval of the members in terms of Resolution set out in Item No. 12 of the Notice.

None of the Directors, key managerial personnel of the Company or their relatives is concerned or interested in the resolution.

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

BY ORDER OF THE BOARD

Email: grewal.maninder@mahindraswaraj.com
Dated: 21st June, 2014
CIN : L50210PB1985PLC006473

(M.S.GREWAL)
Company Secretary

SWARAJ ENGINES LIMITED

(CIN: L50210PB1985PLC006473)

Registered Office :

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

28th Annual General Meeting - 31st July, 2014

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

NAME OF THE SHAREHOLDER/PROXY
ADDRESS

Folio No.

DP ID*

No. of Shares held :

Client ID*

I hereby record my presence at the 28th 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 Thursday, the 31st July, 2014 at 2:30 p.m.

*To be used for shares held in
electronic form

SIGNATURE OF THE SHAREHOLDER/PROXY

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

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 28th Annual General Meeting of the Company, to be held on Thursday, 31st July, 2014 at 2.30 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*	
	Ordinary Business	For	Against
1	Adoption of Financial Statements for the year ended 31st March, 2014, Reports of the Directors and Auditors		
2	Declaration of Dividend on Equity Shares		
3	Re-appointment of Shri R.R.Deshpande as Director, who retires by rotation		
4	Re-appointment of Shri Vijay Varma as Director, who retires by rotation		
5	Appointment of Auditors and fix their remuneration		
	Special Business		
6	Appointment of Dr. T.N. Kapoor as an Independent Director		
7	Appointment of Shri Sudhir Mankad as an Independent Director		
8	Appointment of Shri Rajan Wadhera as Director		
9	Appointment of Shri S.Durgashankar as Director		
10	Appointment of Shri Dileep C. Choksi as an Independent Director		
11	Appointment of Smt. Neera Saggi as an Independent Director		
12	Approval of the remuneration of Cost Auditors		

Signed this _____ day of _____ 2014

Signature of Shareholder _____

Signature of Proxyholder(s) _____

Affix
Revenue
Stamp

Notes:

- 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.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 28th Annual General Meeting.
- * 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.
- Please complete all details including details of member(s) in the above box before submission.