

SWARAJ ENGINES LIMITED

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

SWARAJ

02/SP/EXCH
7th November, 2019

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Fax : +91-172-2234955
Email: mail@swarajenterprise.com

BSE Limited
Listing Department
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai – 400 001
Email: corp.relations@bseindia.com

National Stock Exchange of India Limited
Capital Market-Listing, Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051
Email: cmlist@nse.co.in

Ref: Scrip Code: 500407

Scrip Name: SWARAJENG

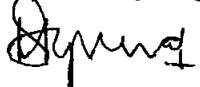
SUB: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of related party transactions for the half year ended 30th September, 2019.

You are requested to kindly take the same on record.

With regards,
For Swaraj Engines Limited


(M.S.GREWAL)
Company Secretary

Encl.: As above

Swaraj Engines Limited

Disclosure of related party transactions and balances for the half year ended 30th September, 2019

Associate Company

Mahindra & Mahindra Limited (M&M)

Subsidiary of Associates Company (M&M)

Mahindra Retails Ltd.

Mahindra Summit Agriscience Ltd.

Mahindra Rural Housing Finance Ltd.

Mahindra & Mahindra Financial Services Ltd.

Mahindra Logistics Ltd.

Bristlecone India Ltd.

Key Management Personnel

Shri Subhash Mago (Whole Time Director & CEO)

Transactions with related parties are as follows:

Particulars	Rs. in Lakhs		
	Half year ended 30th September, 2019		
	Associate Company - Mahindra & Mahindra Ltd. (M&M)	Subsidiaries of M&M	Total
Sales of finished Goods (net of warranty)	50,565.35	-	50,565.35
Purchase of raw materials and components & Others	201.91	1.02	202.93
Purchase of fixed assets	11.83	6.28	18.11
Receiving of Services	280.83	16.87	297.70
Rendering of Services	12.29	0.68	12.97
Dividend Paid	2,108.40	-	2,108.40
Inter Corporate Deposits (ICD) - Placed	-	1,000.00	1,000.00
Inter Corporate Deposits (ICD) - Redemption	-	1,000.00	1,000.00
Interest Income	-	76.42	76.42

Balance Receivables from related parties are as follows:

Particulars	Rs. in Lakhs		
	Half year ended 30th September, 2019		
	Associate Company - Mahindra & Mahindra Ltd. (M&M)	Subsidiaries of M&M	Total
Trade Receivables	1,584.88	0.11	1,584.99
Inter Corporate Deposits (ICD)	-	1,000.00	1,000.00
Accrued Interest Receivables	-	32.28	32.28
Total	1,584.88	1,032.39	2,617.27

Balance Payables from related parties are as follows:

Particulars	Rs. in Lakhs		
	Half year ended 30th September, 2019		
	Associate Company - Mahindra & Mahindra Ltd. (M&M)	Subsidiaries of M&M	Total
Trade Payables	26.18	-	26.18

Transaction with Key Management Personnel are as follow:

Particulars	Rs. in Lakhs
	Half Year ended 30th September, 2019
Remuneration*	102.61

* excludes stock option from Associate Company - Mahindra & Mahindra Ltd.

