

Mahindra & Mahindra Ltd.

Mahindra Towers,
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Mumbai 400 018 India
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REF: SEC: NS
27th September, 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd Floor,
Plot No.3-1, "G" Block, I.F.B.Centre,
Bandra-Kurla-Complex, Bandra(East),
Mumbai 400051.

The Company Secretary
Swaraj Engines Limited
Phase IV, Industrial Area,
S.A.S.Nagar (Mohali),
Punjab - 160055

Sub: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ["SEBI (SAST) Regulations"] for the acquisition of Equity Shares of Swaraj Engines Limited ("SEL")

Dear Sir,

We wish to inform you that Mahindra & Mahindra Limited ("Company"), a promoter of Swaraj Engines Limited ("SEL") has today acquired 21,14,349 Equity Shares of SEL representing 17.41% of its paid-up equity share capital from Kirloskar Industries Limited ("KIL"), also a promoter of SEL.

Post-acquisition, the percentage shareholding of the Company in SEL has increased from 34.72% to 52.13%.

In this regard, please find enclosed the requisite disclosure in accordance with Regulation 29(2) of the SEBI (SAST) Regulations.

Kindly take the information on record.

Thanking you,

Yours faithfully,
For Mahindra and Mahindra Limited

Narayan Shankar
Company Secretary

Encl.: a/a

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Swaraj Engines Limited ("SEL")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mahindra & Mahindra Limited ("M&M" or "Company")		
Whether the acquirer belongs to Promoter/ Promoter group	Yes, M&M is Promoter of SEL		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights Mahindra & Mahindra Limited	42,16,792	34.72	34.72
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	42,16,792	34.72	34.72

Details of acquisition/sale			
a) Shares carrying voting rights acquired/ sold	21,14,349	17.41%	17.41%
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	21,14,349	17.41%	17.41%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights Mahindra & Mahindra Limited	63,31,141	52.13%	52.13%
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	63,31,141	52.13%	52.13%

Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off Market Inter se transfer of shares among Promoters of SEL
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares , whichever is applicable	27 th September, 2022
Equity share capital / total voting capital of the TC before the said acquisition / sale	1,21,44,466 equity shares of Rs. 10 each
Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,21,44,466 equity shares of Rs. 10 each
Total diluted share/voting capital of the TC after the said acquisition	1,21,44,466 equity shares of Rs. 10 each

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Mahindra & Mahindra Limited

Narayan Shankar
Company Secretary

Place: Mumbai

Date: 27th September, 2022