

# SWARAJ ENGINES LIMITED

**Works :**

Plot No. 2, Incl. Focal Point,  
Phase-IX, S.A.S. Nagar  
Distt. S.A.S. Nagar (Mohali)  
(Near Chandigarh)  
Tel. : 0172-2234941-47, 2234950

The logo for Swaraj Engines Limited, featuring the word "SWARAJ" in white capital letters on a green rectangular background.

02/SP/EXCH  
11<sup>th</sup> November, 2022

**BSE Limited**

Listing Department  
P.J. Towers, 1<sup>st</sup> 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

**Scrip Code: 500407**

**Scrip Name: SWARAJENG**

Dear Sir/Ma'am

**Subject: Intimation of receipt of request for re-classification of Kirloskar Industries Limited from the "Promoter" category shareholder of Swaraj Engines Limited to "Public" in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")**

Pursuant to Regulation 31A (8) of the SEBI LODR Regulations, this is to inform that consequent to the sale of its entire equity shareholding held in Swaraj Engines Limited ("SEL / the Company") by Kirloskar Industries Limited ("KIL") and now having 0.00% shareholding and voting rights in SEL, the Company is in receipt of letter dated 11<sup>th</sup> November, 2022 from KIL requesting its re-classification from "Promoter" category to "Public" category shareholders of the Company in accordance with Regulation 31A of the SEBI LODR Regulations. The copy of the request letter received is attached herewith.

The necessary steps will be undertaken by the Company in compliance with Regulation 31A of the SEBI LODR Regulations.

You are requested to kindly take the above on your records.

Thanking You,

With regards,

**For Swaraj Engines Limited**

**(Rajesh K. Kapila)**  
**Company Secretary**

Regd. Office : Industrial Area, Phase IV, S.A.S. Nagar, Mohali, Near Chandigarh-160 055

Tel. : 91-172-2271620-27, Fax : 91-172-2271307 & 2272731

Website : [www.swarajenterprise.com](http://www.swarajenterprise.com)

CIN - L50210PB1985PLC006473

11 November 2022

The Board of Directors  
Swaraj Engines Limited  
Phase IV, S A S Nagar, Dist. Mohali,  
Industrial Area, Ropar,  
Chandigarh 160055

Sub.: Request for re-classification of Kirloskar Industries Limited (KIL / the Company) from the “Promoter” category shareholder of Swaraj Engines Limited (SEL) to “public” in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sir / Madam,

This is to inform you that the Company sold 21,14,349 equity shares constituting 17.41% of the paid-up equity share capital of SEL to Mahindra & Mahindra Limited on 27 September 2022, through *inter se* transfer of shares amongst the promoters through an off market trade, at a price of ₹ 1,400 per equity share at the total consideration amounting to ₹ 296,00,88,600. Consequently, the shareholding and voting rights of the Company in SEL have decreased from 17.41% to 0.00% of the equity share capital of SEL.

Presently, the Company is classified as a ‘Promoter’ of SEL as per the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations).

In light of the said sale of shares of SEL by the Company to Mahindra & Mahindra Limited and the resultant reduction of the shareholding and voting rights of the Company to 0.00% of the equity share capital of SEL, you are requested to kindly take on record the Company’s request for re-classification of the Company from the “Promoter” category to “Public” category in the shareholding pattern of SEL, in accordance with the provisions of Regulations 31A of the Regulations.

Further, you are requested to note that the Company is neither engaged in management decisions nor does the Company exercise ‘control’ over the affairs of SEL including the strategic decision-making process of SEL.

The Company confirms and undertakes the following that:

- (i) The Company does not hold any equity shares of SEL.
- (ii) The Company is neither engaged in management decisions nor does the Company exercise control over the affairs of SEL including the strategic decision-making process of SEL.
- (iii) The Company does not have any special rights with respect to SEL through formal or informal arrangements including through any shareholders agreements.
- (iv) None of the Company’s representatives is holding any position on the Board of Directors of SEL.
- (v) None of the Company’s representatives are acting as a key managerial personnel in SEL.
- (vi) The Company is not ‘willful’ defaulter as per the Reserve Bank of India Guidelines.
- (vii) The Company is not a fugitive economic offender.

Kirloskar Industries Limited  
A Kirloskar Group Company

Regd. Office: Cello Platina, Office Number 801, Fergusson College Road, Shivajinagar, Pune- 411005  
Tel: +91 (20) 29704374 | Fax: +91 (20) 29704374  
Email: investorrelations@kirloskar.com | Website: www.kirloskarindustries.com  
CIN: L70100PN1978PLC088972

The Company further confirms and undertakes that in case the requisite approvals are received and the Company is categorised as a "Public" shareholder, then:

- (i) The Company shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of the Regulations at all times from the date of re-classification (if approved by the shareholders and the stock exchanges / authorities), failing which, the Company shall be automatically reclassified as promoter / person belonging to the promoter group of SEL.
- (ii) The Company shall comply with the conditions mentioned in the sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of the Regulations for a period of not less than three years from the date of reclassification (if approved by the shareholders and the stock exchanges / authorities), failing which, the Company shall be automatically reclassified as promoter / person belonging to promoter group of SEL.
- (iii) The Company is not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/DSA/CIR/P/2017/92 dated 1 August 2017
- (iv) The Company is not in violation of the provisions of Regulation 24 of the SEBI (Delisting Regulations) 2009.

The Company shall endeavor to provide all necessary information / documents as may be required with respect to the re-classification of the Company as public, as and when required to facilitate the process.

In light of the above, the Company requests the Board of Directors of SEL to consider and take necessary steps to categorize the Company as public shareholders of SEL.

For Kirloskar Industries Limited

Authorised Signatory

