

# SWARAJ ENGINES LIMITED

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



02/SP/EXCH  
3<sup>rd</sup> October, 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**

## **SUB: Change in Director**

Dear Sir

This is to inform that the Company has received resignation of Mr. R.R.Deshpande (DIN 00007439) and Mr. Vijay Varma (DIN 00011352) as Directors of the Company effective from 3<sup>rd</sup> October, 2022 and accordingly, they have ceased to be Directors of the Company from the aforesaid date.

Further, based on the recommendation of the Nomination and Remuneration Committee and to maintain an optimal and requisite balance of Executive, Non-Executive and Independent Directors, the Board of Directors have approved the appointment of Mr. Harish Chavan (DIN 06890989) and Mr. Puneet Renjhen (DIN 09498488) as Additional Non-Executive Non-Independent Directors of the Company with effect from 3<sup>rd</sup> October, 2022.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given in Annexure A to this letter.

Kindly take the same on record.

Thanking you,

Yours Faithfully,  
**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

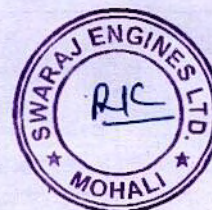
**Website : [www.swarajenterprise.com](http://www.swarajenterprise.com)**

**CIN - L50210PB1985PLC006473**

**Annexure A**

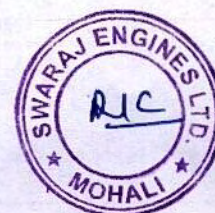
**Cessation of Mr. R.R.Deshpande (DIN 00007439) as a Director of the Company**

<b>Sr. No.</b>	<b>Details of Events that need to be provided</b>	<b>Information of such event(s)</b>
a)	reason for change viz- <del>appointment, resignation, removal, death or</del> otherwise	Kirloskar Industries Ltd. has sold its entire equity stake of 17.41% held in Swaraj Engines Ltd. ("the Company") and hence Mr. R.R.Deshpande (DIN 00007439) has stepped down as a Director of the Company on 3 <sup>rd</sup> October, 2022 with immediate effect.
b)	date of <del>appointment/</del> cessation (as applicable) & <del>term of appointment;</del>	3 <sup>rd</sup> October, 2022
c)	brief profile (in case of appointment);	Not Applicable
d)	names of listed entities in which the person also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years (in case of appointment);	Not Applicable
e)	disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
f)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and National Stock Exchange of India Ltd. With ref. no. NSE/CML/2018/24 dated 20 <sup>th</sup> June, 2018.	Not Applicable



**Cessation of Mr. Vijay Varma (DIN 00011352) as a Director of the Company**

<b>Sr. No.</b>	<b>Details of Events that need to be provided</b>	<b>Information of such event(s)</b>
a)	reason for change viz- <del>appointment, resignation, removal, death or otherwise</del>	Kirloskar Industries Ltd. has sold its entire equity stake of 17.41% held in Swaraj Engines Ltd. ("the Company") and hence Mr. Vijay Varma (DIN 00011352) has stepped down as a Director of the Company on 3 <sup>rd</sup> October, 2022 with immediate effect.
b)	date of <del>appointment/</del> cessation (as applicable) & <del>term of appointment;</del>	3 <sup>rd</sup> October, 2022
c)	brief profile (in case of appointment);	Not Applicable
d)	names of listed entities in which the person also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years (in case of appointment);	Not Applicable
e)	disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
f)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and National Stock Exchange of India Ltd. With ref. no. NSE/CML/2018/24 dated 20 <sup>th</sup> June, 2018.	Not Applicable



**Appointment of Mr. Harish Chavan (DIN 06890989) as Additional Non-Executive Non-Independent Director**

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Harish Chavan (DIN 06890989) as an Additional Non-Executive Non-Independent Director of the Company.
b)	date of appointment/ cessation (as applicable) & term of appointment;	<p>The appointment of Mr. Harish Chavan (DIN 06890989) as an Additional Non-Executive Non-Independent Director of the Company is effective from 3<sup>rd</sup> October, 2022.</p> <p>Subject to the approval of shareholders of the Company as required under Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Harish Chavan will be appointed as a Non-Executive Non-Independent Director, liable to retire by rotation.</p>
c)	brief profile (in case of appointment);	Refer Annexure B
d)	names of listed entities in which the person also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years (in case of appointment);	Mr. Harish Chavan is currently not a Director in any other listed company. For his directorship in listed entities in past three years, please refer Annexure B.
e)	disclosure of relationships between directors (in case of appointment of a director);	Mr. Harish Chavan is not related inter-se to any other Director of the Company.
f)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20 <sup>th</sup> June, 2018.	Mr. Harish Chavan is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



**Appointment of Mr. Puneet Renjhen (DIN 09498488) as Additional Non-Executive Non-Independent Director**

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Puneet Renjhen (DIN 09498488) as an Additional Non-Executive Non-Independent Director of the Company.
b)	date of appointment/ cessation (as applicable) & term of appointment;	The appointment of Mr. Puneet Renjhen (DIN 09498488) as an Additional Non-Executive Non-Independent Director of the Company is effective from 3 <sup>rd</sup> October, 2022.  Subject to the approval of shareholders of the Company as required under Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Puneet Renjhen will be appointed as a Non-Executive Non-Independent Director, liable to retire by rotation.
c)	brief profile (in case of appointment);	Refer Annexure B
d)	names of listed entities in which the person also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years (in case of appointment);	Mr. Puneet Renjhen is currently a Director in Mahindra CIE Automotive Ltd. (MCIE) and does not hold membership in any of the committees of MCIE.  He was not a Director in any other listed entities in past three years.
e)	disclosure of relationships between directors (in case of appointment of a director);	Mr. Puneet Renjhen is not related inter-se to any other Director of the Company.
f)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20 <sup>th</sup> June, 2018.	Mr. Puneet Renjhen is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



## Annexure B

### Brief Profile of Mr. Harish Chavan

Mr. Harish Chavan, aged 52 years, is a graduate in Mechanical Engineering and has MBA degree in Finance. He has over 30 years of experience in diverse business functions and multicultural business environments in India as well as in the overseas markets. In his career spanning over 25 years with Mahindra, he has been involved in various assignments in domestic and international business.

Mr. Chavan is currently the Chief Executive Officer of Swaraj Division, Farm Equipment Sector (FES) of Mahindra & Mahindra Ltd. (M&M). Swaraj Tractors is No.2 brand in Indian tractor industry with multiple manufacturing plants and pan India dealer network of 1000+ dealers. Prior to his current role, he was Chief of International Operations, FES of Mahindra & Mahindra Ltd. He was responsible for overseas business and looked after international subsidiaries involved in tractors and farm implements business, by providing oversight as a board member. During his stint at International Operations of M&M, he was also involved in alliances and partnerships in different parts of the world to pursue inorganic growth opportunities.

Earlier, he has held various positions in tractor business of Mahindra including, as Chief Operating Officer - Farm Division and handled various business development roles in domestic & international markets. He has served as President & CEO of M&M's China Operations based in China for more than 5 years and was awarded prestigious Lushan Friendship Award by Jiangxi province of China.

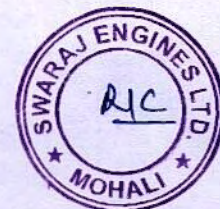
Prior to joining Mahindra, he has also worked with Crompton Greaves Ltd. in Power Systems Group during the initial years of his career.

He has been actively associated and held positions with Industry associations such as Confederation of Indian Industry (CII) and Tractor Manufacturers Association (TMA).

Mr. Chavan, currently is also on the Board of Gromax Agri Equipment Limited. He has also served on the Board of Swaraj Engines Ltd. from April 2020 to July 2022.

The Board of Directors of the Company has also inducted Mr. Harish Chavan on following committees with effect from 3<sup>rd</sup> October, 2022:

- 1) Stakeholders Relationship Committee
- 2) Corporate Social Responsibility Committee
- 3) Risk Management Committee



### **Brief Profile of Mr. Puneet Renjhen**

Mr. Puneet Renjhen, aged 43 years, is Executive Vice President of Partnerships & Alliances and a member of Group Executive Board of Mahindra & Mahindra Ltd. He is responsible for leading Partnerships & Alliances for the Group and leveraging potential acquisitions, JVs and synergies to take the Group to the next leap of growth.

Prior to joining Mahindra & Mahindra Ltd. he was working as Executive Director, Investment Banking at Avendus. Prior to this he worked with Standard Chartered Bank (SCB) in Capital markets, M&A advisory and leveraged Finance out of their Singapore and Mumbai offices. He also worked with Citigroup in London & Mumbai in their Industrial, Real Estate and Technology Investment Banking teams. He has also briefly worked in Kotak & Lazard. In his career, he led advisory and capital raising transactions of more than USD 25 billion for some of the largest global and Indian corporates.

Mr. Renjhen has completed management programs in M&A and Leadership from London Business School and holds an MBA degree from ISB, Hyderabad. He has completed his Bachelors Degree in Commerce with Honours from Delhi University.

Mr. Renjhen, currently is also on the Board of Mahindra CIE Automotive Ltd., Mahindra Susten Pvt. Ltd. and New Delhi Centre for Sight Ltd.

The Board of Directors of the Company has also inducted Mr. Puneet Renjhen on the Audit Committee with effect from 3<sup>rd</sup> October, 2022.

