

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

Name of the Target Company (TC)	Swaraj Automotives Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mahindra & Mahindra Limited (M&M)		
Whether the acquirer belongs to Promoter/ Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE 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	17,06,925	71.19	71.19
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
e) Total (a+b+c+d)	17,06,925	71.19	71.19
Details of acquisition/sale			
a) Shares carrying voting rights acquired-/sold	17,06,925	71.19	71.19
b) VRs acquired-/sold otherwise than by shares	Nil	Nil	Nil
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	Nil	Nil	Nil
d) Shares encumbered /invoked /released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	17,06,925	71.19	71.19



After the acquisition/sale, holding of:			
a) Shares carrying voting rights	0	0.00	0.00
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
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.	Nil	Nil	Nil
e) Total (a+b+c+d)	0	0.00	0.00
	(The aforesaid shareholding pattern would be pursuant to completion of the transfer process under the Share Purchase Agreement dated 16 th October, 2015, entered into by the Company with b4S Solutions Private Limited which is subject to conditions precedent including regulatory approvals.)		
Mode of acquisition / sale (e.g. open market / off-market / public issue /rights issue/ preferential allotment / inter-se transfer etc).	Pursuant to a Share Purchase Agreement dated 16 th October, 2015.		
Date of acquisition- / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	16 th October, 2015 (Date of the above-mentioned agreement)		
Equity share capital /total voting capital of the TC before the said acquisition/sale	23,97,713 equity shares of Rs.10 each		
Equity share capital/total voting capital of the TC after the said acquisition/ sale	23,97,713 equity shares of Rs.10 each		
Total diluted share/voting capital of the TC after the said acquisition.	23,97,713 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: 16th October, 2015