

SWARAJ AUTOMOTIVES LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 39th Annual General Meeting of Swaraj Automotives Limited will be held on **Thursday, the 31st day of July, 2014 at 4.30 P.M.** at Swaraj Engines Limited, Plot No. 2, Industrial Phase IX, S.A.S.Nagar (Mohali), Punjab 160062 to transact the following businesses:

ORDINARY BUSINESS

1. To receive and adopt the audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare a Dividend on Equity Shares.
3. To note the retirement by rotation of Shri S.C. Bhargava (DIN 00020021), Director. Shri Bhargava has expressed his desire not to seek re-appointment. It is not intended to fill the vacancy caused by the retirement of Shri Bhargava.
4. To appoint Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED that pursuant to Section 139 of the Companies Act, 2013, M/s J.S.Chopra & Associates, Chartered Accountants (ICAI Registration No. 008849N), the retiring Auditors of the Company, be re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit."

SPECIAL BUSINESS

5. **To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Section 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, Shri Hardeep Singh (DIN 00088096), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 30th July, 2019, not liable to retire by rotation."

6. **To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:**

"RESOLVED that Shri S.Durgashankar (DIN 00044713), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 18th June, 2014 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. **To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Section 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, Smt. Neera Saggi (DIN 00501029), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st October, 2014 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company with effect from 1st October, 2014 to hold office for five consecutive years for a term up to 30th September, 2019, not liable to retire by rotation."

8. **To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015, be paid a remuneration of Rs.30,000/- (Rupees thirty thousand only) plus taxes as may be applicable and reimbursement of such other out of pocket expenses as may be incurred by the said Cost Auditors during the course of the audit.

RESOLVED further that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. **To consider and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:**

"RESOLVED that pursuant to the provisions of Sections 196,197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, if necessary, and such other approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be accorded to the appointment of Shri Arun Arora as Manager of the Company for a period of 5 years with effect from 29th April, 2014 on a remuneration of Rs.51.43 lakhs per annum which may include salary, perquisites and allowances, performance pay, contribution to Provident Fund and other retrials benefits, and such other allowances, benefits, amenities and facilities etc., as per the Company's / Mahindra Group Companies' Policy.

Provided that:

- Contribution to Provident Fund, Superannuation Fund, Annuity Fund and Gratuity would not be included in the computation of overall ceiling on remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Encashment of earned leave at the end of tenure as per the rules of the Company shall not be included in the computation of overall ceiling on remuneration.
- The value of the perquisites would be evaluated as per Income-tax Rules, 1962 as amended from time to time wherever applicable and at cost in the absence of any such Rules.

FURTHER RESOLVED that approval of Company be accorded to the Board of Directors of the Company (herein referred to as 'Board' which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) to revise the remuneration payable to Shri Arun Arora (herein after referred to as "the appointee"), subject to the same does not exceed the limits laid down under Section 197 read with Schedule V of the Act including any statutory modification(s) or re-enactment thereof.

FURTHER RESOLVED that where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may pay to the appointee, the above remuneration as the minimum remuneration for a period not exceeding 3 years from the date of appointment by way of salary as specified above subject to receipt of the requisite approvals, if any.

FURTHER RESOLVED that for the purpose of giving effect to this Resolution, the Board be authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

NOTES

1. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.
4. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) are M/s MCS Limited having their office at Sri Venkatesh Bhawan, F-65, First Floor, Okhla Industrial Area, Phase 1, New Delhi - 110020.

5. The Register of Members and Share Transfer Books of the Company will be closed from 12th July, 2014 to 18th July, 2014 (both days inclusive).
6. The dividend, if declared at the Annual General Meeting, will be paid / dispatched on or after 1st August, 2014 to those shareholders or their mandates :
 - (a) whose names appear as Beneficial Owners as at the end of the business hours on 11th July, 2014 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic mode; and
 - (b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company / its Registrar and Share Transfer Agents on or before 11th July, 2014.
7. Members/Proxies are requested to bring their attendance slips and copy of Annual Report to the Meeting.
8. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Secretary of the Company at least 10 days before the date of the Meeting so that information required may be made available at the Meeting.
9. Pursuant to the provisions of Section 205A of the Companies Act, 1956, the Company has transferred unclaimed dividends for and upto the financial year ended 31st March, 2006 to the Investor Education and Protection Fund (IEPF). The Company has uploaded the information of unclaimed / unpaid dividend lying with the Company as on 30th July, 2013 (date of last Annual General Meeting) on the website of the Company (www.swarajenterprise.com). Members who have not encashed the dividend warrant(s) so far for any subsequent financial years are requested to make their claims to the Company. It may be noted that once the amounts in the unpaid dividend accounts are transferred to the IEPF, no claim shall lie against the IEPF or the Company in respect thereof.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.
11. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form SH-13 duly filled in to Company's Registrar and Share Transfer Agent, MCS Limited at their above mentioned address. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
12. Payment of Dividend through ECS :
 - a) The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories for the payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of / change in such bank details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participants about such change, with complete details of bank account.
 - b) Members holding shares in physical form and wishing to avail the facility of electronic credit of dividend directly to their respective bank accounts through the Electronic Clearing Service (ECS) / National Electronic Clearing Service (NECS) are requested to intimate the particulars of their bank account, viz., name and address of the branch of the bank with 9 digit MICR code of the branch & 11 digit IFSC, type of account and account number latest by 20th July, 2014 to Company's Registrar and Share Transfer Agent, MCS Limited. Members located in places where ECS/NECS facility is not available may submit their bank details to enable the Company to incorporate this information on the dividend warrants and thus prevent fraudulent encashment.
13. For receiving all shareholder communications faster, including annual reports, the shareholders are requested to kindly register/update their e-mail address with their respective Depository Participant, where shares are held in electronic mode. If, however, shares are held in physical form, shareholders are advised to register their e-mail address with Company's Registrar and Share Transfer Agent, MCS Limited.
14. Members are requested to:
 - Intimate to the Company's Registrar and Share Transfer Agent, MCS Limited at their above mentioned address, changes, if any, in their registered addresses at an early date, in case of shares held in physical form.
 - Intimate directly to the respective Depository Participant, changes, if any, in their registered addresses, nomination, power of attorney etc., at an early date, in case of shares are held in dematerialised form. The Company will not take cognizance of any such requests directly from shareholders.
 - Quote their folio numbers / Client ID / DP ID in all correspondence.
 - consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
15. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 39th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The instructions for e-voting are as under:

 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
 - (i) Open email and open attached PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Open the internet browser by typing the URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder - Login
 - (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
 - (v) If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
 - (vi) Password change menu will appear on your screen. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vii) Once the e-voting home page opens, click on e-Voting > Active Voting Cycles.
 - (viii) Select "EVEN" (E-Voting Event Number) of Swaraj Automotives Limited which is 100426. Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to ajaykcs@gmail.com with a copy marked to evoting@nsdl.co.in
 - B. For the members whose email IDs are not registered with the Company/Depository Participants(s):
 - (i) Initial password alongwith physical copy of the Notice of AGM is being sent separately in the permitted mode.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads Section of www.evoting.nsdl.com
 - III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - IV. The e-voting period commences on 23rd July, 2014 (9:00 am) and ends on 25th July, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, the 27th June, 2014, may cast their vote electronically. The e-

voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

V. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, the 27th June, 2014.

VI. Shri Ajay K Arora, Practicing Company Secretary (Membership No.2191), Proprietor - M/s. A.Arora & Co., Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith.

VIII. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.swarajenterprise.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Delhi Stock Exchange Limited, where the shares of the Company are listed.

16. Appointment / Re-appointment of Directors
Shri Hardeep Singh, Shri S.Durgashankar and Smt. Neera Saggi do not hold any Equity Shares in the Company.
None of the Directors of the Company are inter-se related to each other.

Regd.Office:
Phase IV, Industrial Area
S.A.S. Nagar (Mohali)
Punjab - 160 055
Email: kapila.rajesh@mahindraswaraj.com
Dated: 27th June, 2014
CIN: L45202PB1974PLC003516

BY ORDER OF THE BOARD

(RAJESH KUMAR KAPILA)
Company Secretary

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the items of the Special Business.

Item No. 5

Shri Hardeep Singh is a Non-Executive-Independent Director retires by rotation at the ensuing Annual General Meeting under the provisions of the erstwhile Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 ("the Act") proposing his candidature for the office of Director of the Company.

Pursuant to the provisions of Section 149 of the Act, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Further, Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board.

The Company has received a declaration from Shri Hardeep Singh that he meets with the criteria of independence as prescribed under Section 149(6) of the Act. In the opinion of the Board, Shri Singh fulfills the conditions specified in the Act and the Rules framed thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Shri Hardeep Singh holds a Bachelor's degree with honours in Economics and Advanced Management Program from Kellogg School of Management. He has served as Chairman, Cargill India Pvt. Ltd. and was responsible for Cargill businesses in India & Pakistan. Prior to this, he was Director- Rallis India Ltd. He has intimate involvement with managing agricultural businesses, international trade and food processing businesses.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Shri Hardeep Singh and, therefore, recommends his appointment as Independent Director to the Members in terms of Resolution set out in Item No. 5 of the Notice.

Copy of the draft letter for appointment of Shri Hardeep Singh as an Independent Director setting out the terms and conditions would be available for inspection by members at the Registered Office of the Company during normal business hours on working days.

Shri Hardeep Singh does not hold any shares in the Company.

Except Shri Hardeep Singh, none of the Directors, key managerial personnel of the Company or their relatives is interested or concerned in the resolution.

Item No. 6

Shri S.Durgashankar was appointed by the Board as an Additional Director with effect from 18th June, 2014. He holds office upto the date of the ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 ("the Act"). The Company has received a notice in writing from a member under Section 160 of the Act proposing the appointment of Shri Durgashankar as a Director of the Company.

Shri Durgashankar is a Chartered Accountant and is currently Executive Vice President- Merger & Acquisitions (M&A) and Secretarial and Member of the Group Executive Board at Mahindra & Mahindra Ltd. (M&M). Having over 30 years of experience, he has handled a wide spectrum of Corporate Finance assignments at senior levels. As CFO of Mahindra Satyam, he provided critical leadership in setting up systems and processes in Finance, Accounts, Treasury, and Commercial Operations in addition to tackling other multiple complex matters. Before joining M&M Group he was the Group CFO of a group of businesses, with interest in the power sector.

The Board is of the view that Shri Durgashankar's knowledge and experience will be of immense value to the Company and, therefore, recommends his appointment to the members in terms of Resolution set out in Item No. 6 of the Notice.

Shri Durgashankar does not hold any shares in the Company.

Except Shri S.Durgashankar, none of the Directors, key managerial personnel of the Company or their relatives is interested or concerned in the resolution.

Item No. 7

Smt. Neera Saggi was appointed by the Board as an Additional Director with effect from 1st October, 2014. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 ("the Act") proposing the appointment of Smt. Saggi as a Director of the Company.

Pursuant to the provisions of Section 149 of the Act, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board. Further, as per the provisions of Section 149 (1) of the Act, the Company should have atleast one woman Director.

The Company has received a declaration from Smt. Neera Saggi that she meets with the criteria of independence as prescribed under Section 149(6) of the Act. In the opinion of the Board, Smt. Saggi fulfills the conditions specified in the Act and the Rules framed thereunder for her appointment as Independent Director of the Company and is independent of the management.

Smt. Neera Saggi belongs to Indian Administrative Services (IAS) and has served in various capacities, both in Government of India and State of West Bengal. Before taking voluntary retirement in 2008, she has handled various important assignments including Secretary to Governor of West Bengal, Deputy Chairperson - Jawaharlal Nehru Port Trust, Chairman cum Managing Director - Hindustan Diamond Company Pvt. Ltd. and Development Commissioner - SEZ, Ministry of Commerce, Govt. of India.

The Board is of the view that Smt. Saggi's knowledge and experience will be of immense value to the Company and, therefore, recommends her appointment as Independent Director to the members in terms of Resolution set out in Item No.7 of the Notice.

Copy of the draft letter for appointment of Smt. Neera Saggi as an Independent Director setting out the terms and conditions would be available for inspection by members at the Registered Office of the Company during normal business hours on working days.

Smt. Neera Saggi does not hold any shares in the Company.

Except Smt. Neera Saggi, none of the Directors, key managerial personnel of the Company or their relatives is interested or concerned in the resolution.

Item No. 8

The Board of Directors has approved the appointment of M/s Aggarwal Vimal & Associates, Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015 and the Board, subject to the ratification by the members, approved the remuneration of Rs.30,000/- (Rupees thirty thousand only) plus applicable taxes and reimbursement of such other out of pocket expenses as may be incurred by the said Cost Auditors during the course of the audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2015.

The Board recommends the Resolution for the approval of the members in terms of Resolution set out in Item No. 8 of the Notice.

None of the Directors, key managerial personnel of the Company or their relatives is concerned or interested in the resolution.

Item No. 9

The Board of Directors in its meeting held on 29th April, 2014 has, subject to the approval of members, appointed Shri Arun Arora as Manager of the Company for a period of 5 years with effect from 29th April, 2014 at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

Terms of remuneration of Shri Arun Arora are set out in the Special Resolution under Item No. 9.

The Board recommends this resolution as Special Resolution for the approval of the members in terms of Resolution set out in Item No. 9 of the Notice.

Except Shri Arun Arora, none of the Directors, key managerial personnel of the Company or their relatives is interested or concerned in the resolution.

The following additional information as required by Schedule V to the Act is given below :

I. General Information

(1)	Nature of Industry		
	The Company is in the business of manufacture of seats, seat mechanisms and agriculture implements.		
(2)	Date or expected date of commencement of commercial production		
	The Company was incorporated on 20th November, 1974 and commercial production started in the year 1977.		
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.		
	Not Applicable		
(4)	Financial performance based on given indicators - as per audited financial results for the year ended 31st March, 2014		
	Particulars	(Rs. in crores)	
	Turnover & Other Income	81.26	
	Net profit as per Statement of Profit & Loss (After Tax)	2.35	
	Profit as computed under Section 198 of the Act	3.55	
	Net Worth	24.34	
(5)	Foreign investments or collaborations, if any		
	Nil		

II. Information about the appointee

(1)	Background details		
	Shri Arun Arora		
	Shri Arun Arora is a Mechanical Engineer having an experience of 28 years in the automobile and tractor industry. He joined Mahindra Group in Apr. 2007 and is looking after the operations of Swaraj Automotives Limited since Nov. 2010.		
(2)	Past remuneration during the financial year ended 31st March, 2014		
	Not applicable, fresh appointment with effect from 29th April, 2014.		
(3)	Recognition or awards		
	Career profile already covered in the section "Background details".		
(4)	Job Profile and his suitability		
	Shri Arun Arora, Manager is looking after operations of the Company. Taking into consideration his qualifications and experience in relevant fields, he is suited for the responsibilities currently assigned to him by the Board of Directors.		
(5)	Remuneration proposed		
	Remuneration of Rs.51.43 lakhs per annum which may include salary, perquisites and allowances, performance pay, contribution to Provident Fund and other retinues benefits, and such other allowances, benefits, amenities and facilities etc., as per the Company's / Mahindra Group Companies' Policy.		
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)		
	Taking into consideration the size of the Company and its future business plans, the profile of Shri Arun Arora and the responsibilities assigned, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee(s) in other companies in the industry.		
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.		
	Besides the remuneration proposed to be paid to him, Shri Arora does not have any other pecuniary relationship with the Company or relationship with any of its managerial personnel.		

III. Other Information

(1)	Reasons of loss or inadequate profits		
	In view of the competitive auto components industry market scenario, the Company has posted a profit before tax of Rs.3.55 crores and net profit after tax of Rs.2.35 crores for the year ended 31st March, 2014.		
(2)	Steps taken or proposed to be taken for improvement and		
(3)	Expected increase in productivity and profits in the measurable terms		
	The Company posted an operating profit of Rs.4.00 crores for the year ended 31st March, 2014 and is focusing on widening its product portfolio to improve the profits going forward.		

Regd. Office:

Phase IV, Industrial Area

S.A.S. Nagar (Mohali)

Punjab - 160 055

Email: kapila.rajesh@mahindraswaraj.com

Dated: 27th June, 2014

CIN: L45202PB1974PLC003516

BY ORDER OF THE BOARD

(RAJESH KUMAR KAPILA)

Company Secretary

SWARAJ AUTOMOTIVES LIMITED

(CIN: L45202PB1974PLC003516)

Registered Office :

Phase-IV, Industrial Area, S.A.S. Nagar (Mohali), Punjab-160 055

39th Annual General Meeting - 31st July, 2014

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

NAME OF THE SHAREHOLDER/PROXY

Folio No.

ADDRESS

DP ID*

No. of Shares held :

Client ID*

I hereby record my presence at the 39th ANNUAL GENERAL MEETING of the Company at Swaraj Engines Limited, Plot No. 2, Industrial Phase IX, S.A.S. Nagar (Mohali), Punjab -160 062 on Thursday, the 31st July, 2014 at 4:30 p.m.

*To be used for shares held in
electronic form

SIGNATURE OF THE SHAREHOLDER/PROXY

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of Companies (Management and Administration) Rules, 2014]

SWARAJ AUTOMOTIVES LIMITED

(CIN: L45202PB1974PLC003516)

Regd. Office: Phase IV, Industrial Area, S.A.S.Nagar (Mohali), Punjab-160055

Email:salinvestor@mahindraswaraj.com, Website: www.swarajenterprise.com

Name of the Member (s):

Registered Address:

Email id:

Folio / DP ID-Client ID No:

I/We, being the member(s) of _____ shares of the above named Company hereby appoint :

(1) Name _____ Address _____
E-mail id _____ Signature _____ or falling him;
(2) Name _____ Address _____
E-mail id _____ Signature _____ or falling him;
(3) Name _____ Address _____
E-mail id _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting of the Company, to be held on Thursday, 31st July, 2014 at 4.30 p.m. at Swaraj Engines Limited, Plot No. 2, Industrial Phase IX, S.A.S.Nagar (Mohali), Punjab - 160062 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions

Optional*

Ordinary Business		For	Against
1	Adoption of Financial Statements for the year ended 31st March, 2014, Reports of the Directors and Auditors		
2	Declaration of Dividend on Equity Shares		
3	To note the retirement by rotation of Shri S.C.Bhargava, Director. Shri Bhargava has expressed his desire not to seek re-appointment. It is not intended to fill the vacancy caused by the retirement of Shri Bhargava.		
4	Appointment of Auditors and fix their remuneration		
Special Business			
5	Appointment of Shri Hardeep Singh as an Independent Director		
6	Appointment of Shri S.Durgashankar as Director		
7	Appointment of Smt. Neera Saggi as an Independent Director		
8	Approval of the remuneration of Cost Auditors		
9	Appointment of Shri Arun Arora as Manager		

Signed this _____ day of _____ 2014

Signature of Shareholder _____

Signature of Proxyholder(s) _____

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 39th Annual General Meeting.
- *3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.