

August 04, 2018

To
Executive Director
The Manager Corporate Services
The Bombay Stock Exchange Ltd
Floor 1, Rotunda Building,
Dalal Street, Bombay-400-001

SWISS



GLASCOAT

EQUIPMENTS

LIMITED

VitthalUdyognagar – 388121

Via Anand, Gujarat

Phone : (+91-2692) 236842 To 236849

Fax : (+91-2692)236841 & 236850

Email : share@glascoat.com

CIN : L26100GJ1991PLC016173

**SUB: Proceedings of the 27th AGM of the Company held on 4th August, 2018:
Regulation 30 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

Dear Sir/ Ma'am,

With regards to the captioned subject and our letter dated 03.08.2018, please find enclosed herewith a copy of the proceedings of the 27th Annual General Meeting of the Company held on 3rd August, 2018 at the Registered Office of the Company.

We trust you will find the same in order.

Thanks & Regards.

Ms. Dhvani Shah
Company Secretary
Swiss Glascoat Equipments Limited

Encl: As above

SWISS



GLASCOAT

EQUIPMENTS LIMITED

VitthalUdyognagar – 388121
Via Anand, Gujarat
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Email : share@glascoat.com
CIN : L26100GJ1991PLC016173

PROCEEDINGS OF THE 27TH ANNUAL GENERAL MEETING OF SWISS GLASCOAT EQUIPMENTS LIMITED HELD ON FRIDAY, AUGUST 04, 2018 AT 02.30 P. M. AT THE REGISTERED OFFICE OF THE COMPANY AT H-106, G. I. D. C. ESTATE, VITTHAL UDYOGNAGAR – 388121, DIST. ANAND, GUJARAT

ATTENDANCE AT 27TH AGM:

• **Directors:**

1. Mr. Himanshu Patel
2. Mr. Aalap Patel
3. Mr. Harsh Patel
4. Mr. Sudarshan Amin
5. Ms. Vijayanti Punjabi
6. Mr. Yatish Parekh
7. Mr. Sandeep Randery

Chairperson and Managing Director
Executive Director (Technical)
Non-Executive Director
Non-Executive Director
Independent Director
Independent Director
Independent Director

• **Key Managerial Personnel**

1. Ms. Dhvani Shah
2. Mr. Bipin Thakkar

Company Secretary
Chief Financial Officer

• **Invitees:**

1. Mr. N. Kashinath
2. Mr. D. G. Bhimani

Statutory Auditor
Secretarial Auditor and Scrutinizer

• **Members**

No. of Shareholders Present in the Meeting either in Person or Proxy

Persons

31

Proxy holders

0

Mode of Voting in 27thAGM

Poll

• **Duration of AGM**

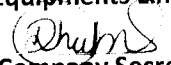
Start time of AGM

02.35 p.m.

End time of AGM

03.40 p.m.

For Swiss Glascoat Equipments Limited


Company Secretary

PROCEEDINGS AT THE 27TH ANNUAL GENERAL MEETING:

Valedictory Session

Mr. Himanshu Patel - Chairperson and Managing Director of the Company welcomed the Members at the 27th Annual General Meeting [AGM] of Swiss Glascoat Equipments Limited.

The Chairperson declared the Meeting as validly convened on the basis of information received from the Compliance Officer about fulfillment of requirement of quorum as per the Articles of Association of the Company and the Companies Act, 2013. Thereafter introduced the Board Members present on the dais.

The Chairperson announced availability of Statutory Registers, Proxy Register and documents as stated in the Notice of the 27th AGM for inspection during the Annual General Meeting.

The Chairperson acknowledged the presence of Mr. N. Kashinath, Statutory Auditor of the Company and Mr. D. G. Bhimani, Secretarial Auditor of the Company and the Scrutinizer of the convened Meeting.

Chairperson's Speech

The Chairperson delivered his speech, highlights of which are as under:

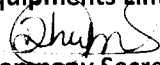
The Chairperson informed the Members that the year 2017-18 was the first full year of operation of Swiss Glascoat Equipments Limited ("the Company") under the new Promoter Team along with the able members of the Board of Directors, and the team is endeavouring to drive the Company in the right direction of growth, combined with quality and governance. He further informed that the association of the GLASCOAT brand with the HLE Group has received an encouraging response from the customers as visible from the healthy performance of the Company during the last financial year; and he envisaged several other synergies, which will result into improved performance in the coming years.

He further added that the thoughts and practices of the new management have been well received by the Company's internal Team, and the zeal and motivation on the shop floor and every aspect of operations is getting reflected in the business and financial performance. He also expressed his confidence about the Company's vision of Continued Excellence and Innovation shared by each and every team member of the GLASCOAT Family.

The Chairperson thereafter briefed about the highlights of the economic scenario of the country in FY 2017-18 and the introduction of a new indirect tax – the Goods and Services Tax (GST) with effect from 1st July, 2017, some big banking frauds which led to tremors in the economy, drastic steps taken by the Government like discontinuing the Buyers' Credit, commencement of northward journey of the interest rates, shooting up of crude prices by over 20%, depreciation of Indian currency by over 8%, pre-era of next general election and so on. He thereafter shared good news of boom of fine chemicals Specialty Chemicals due to upsurge in demand consequent to global factors and impetus in the Engineering and Capital Goods sector consequent to the reformative measures being taken by the Government.

The Chairperson thereafter briefly discussed your Company's performance during the financial year 2017-18, wherein the Company achieved a sales turnover of Rs. 98.76 crores (previous year Rs. 89.49 crores) and earned Net Profit after Tax of Rs. 5.36 crores (previous year - Rs. 3.12 crores). He emphasised that the impressive growth was the reflection of the efforts made by the Company's Team and its New Promoters which had taken several significant steps to optimise operations in all

For Swiss Glascoat Equipments Limited


Company Secretary

key areas. He further informed that at present, the Company's liquidity position is quite comfortable; and considering the customer demand and the growing order book certain inherent strengths like strong brand recall, robust order growth, synergy with the Group's product lines and the strong balance sheet, he expressed his confidence for better performance in coming years, both in the top line and the profitability of your Company. He further added that in line with the prospects, the Company has undertaken a capex programme to enhance capacities and this will show its full positive impact in 2019-20 and thereafter.

The Chairperson thereafter informed that continuing the practice to reward its Shareholders, the Board of Directors has recommended a dividend of 20% on the equity shares. He emphasized that the management is determined to work towards enhancement of overall shareholder value and rewarding the shareholders appropriately in line with the Company's performance.

The Chairperson concluded his speech by expressing his gratitude to all valued customers, stakeholders, bankers and vendors for their continued support, sincerely appreciating each and every Glascoat Team Member for their unflinching loyalty and hard work and invaluable support and guidance of all the Board Members.

Lastly, the Chairperson thanked all the Shareholders for attending the 27th Annual General Meeting of the Company and also for their continued trust and confidence.

Business Items

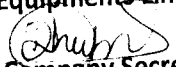
The Chairperson, thereafter, took up the formal proceedings of the Meeting. With the concurrence of the Members, the Notice of the 27th AGM along with the Financial Statements, Board Report & Annexure thereto, etc were taken as read. The Chairperson informed that the comments/ remarks in the Independent Auditors Report and the Secretarial Audit Report for FY 2017-18 are self-explanatory and do not call for any clarifications. With the concurrence of the Members, the Independent Auditors Report was taken as read.

The Chairperson informed that the Company has offered remote e-voting facility to the shareholders, holding shares as on July 28, 2018, to cast their votes electronically on all the Resolutions as stated in the Notice of the 27th AGM for period from July 31, 2018 (IST 9.00 a. m.) to August 2, 2018 (IST 5.00 p.m.) in the manner prescribed in Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. Consequently, the Chairperson ordered a Poll (through Ballot) on all the Resolutions of the 27th AGM to provide similar voting rights to shareholders attending AGM either in person or proxy and who had not casted their votes electronically, to vote in proportion of their shareholding as on July 28, 2018.

He informed that the Company has appointed Mr. D. G. Bhimani, Practicing Company Secretary and Proprietor of D. G. Bhimani & Associates, Anand, (FCS no. 8064), as the Scrutinizer to scrutinise the Poll process, votes casted and report thereon in the prescribed manner. He invited the Members and Proxy holders to participate in the Poll process and cast their votes in the Ballot paper already provided to them. He further informed them to put the Ballot paper after casting their votes in the Ballot box placed at the entrance of the Meeting Hall and that the said Box shall be locked and sealed by the Scrutinizer.

Before ordering Poll, the Chairperson invited the Members present in person to ask their queries and/ or give their comments/ suggestions regarding Company's performance. Few of the Members did give their suggestions/ comments which were appreciated by the Management. The queries of the members were also satisfactorily replied by the Management.

For Swiss Glascoat Equipments Limited


- Company Secretary

Finally, the Chairperson invited Mr. D. G. Bhimani to take over the Poll process after the closure of the Meeting and submit his report there upon not later than 5.00 p. m. on August 5, 2018. He further informed the Members that the results of Poll and E-voting regarding Resolutions as contained in the 27th AGM Notice shall be declared immediately on receipt of Scrutiniser's report.

Lastly, Mr. Sandeep Randery proposed a vote of thanks to the Chairperson and the latter ordered the Poll to be taken

CONDUCT OF POLL AT THE 27th ANNUAL GENERAL MEETING:

Mr. D. G. Bhimani, the Scrutinizer appointed for conducting the Poll, assured about the fairness and transparency in activities viz distribution of blank Ballot papers, placing empty Ballot box for collecting ballot papers after votes were cast, locking and sealing of the Ballot box after all the Members and proxy holders had cast their votes and dropped the same therein. After ensuring the completeness and fairness of the Ballot papers, the Scrutinizer closed the Poll at around 03.40 p.m. and thereafter took over the custody of the Ballot box.

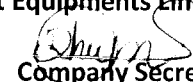
RESULTS OF REMOTE E-VOTING AND POLL ON THE ORDINARY BUSINESS AT THE 27th ANNUAL GENERAL MEETING HELD ON AUGUST 03, 2018:

On the basis of the Scrutinizer's Report dated August 04, 2018 for the Electronic Voting and for the Poll, the summary of which is stated here under, the Results of Voting are hereby announced on August 4, 2018 that all the Resolutions for the Ordinary Business and Special Business as set out in Item Nos. 1 to 4 in the Notice of the 27th Annual General Meeting of the Company have been duly passed with requisite majority.

DISCLOSURE OF VOTING RESULTS IN ACCORDANCE WITH REGULATION 44 OF THE SEBI LODR REGULATION 2015:

Date of AGM	:	03.08.2018
Total No. of Shareholders on Cut-off Date_27.07.2018	:	5112
No. of Shareholders present in the Meeting either in Person or Proxy:	:	
Promoter & Promoter Group		04
Public		27
No. of persons who attended the Meeting through Video conferencing:	:	Not Applicable
Promoter & Promoter Group		
Public		

For Swiss Glascoat Equipments Limited


Company Secretary

Agenda- wise disclosure (disclosed separately for each agenda item)

Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2018, including the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Auditor and the Board thereon.

Resolution required: Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution? No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes- in favour	No. of votes- against	% of votes in favour of votes polled	% of votes against on votes polled
		1	2	(3) = [2/1] *100	4	5	6 = [4/2] *100	7 = [5/2]*100
Promoter and Promoter Group	E-Voting	3255953	0	0.00	0	0	0.00	0.00
	Poll		3255953	100.00	3255953	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		3255953	3255953	100.00	3255953	0	100.00
Public-Institution	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot							
	Total		0	0	0.00	0	0	0.00
Public-Non Institution	E-Voting	6353	1952	100.00	1152	800	59.02	40.98
	Poll		4401	100.00	4401	0	100.00	0.00
	Postal Ballot							
	Total		6353	6353	100.00	5553	800	87.41
TOTAL		3262306	3262306	100.00	3261506	800	99.98	0.02

Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	25

For Swiss Glascoat Equipments Limited


Company Secretary

Agenda- wise disclosure (disclosed separately for each agenda item)

2 Declaration of final dividend on Equity Shares of the Company for the financial year ended March 31, 2018

Resolution required: Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution? No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes- in favour	No. of votes- against	% of votes in favour of votes polled	% of votes against on votes polled
		1	2	(3) := [2/1] *100	4	5	6 = [4/2] *100	7 = [5/2]*100
Promoter and Promoter Group	E-Voting	3255953	0	0.00	0	0	0.00	0.00
	Poll		3255953	100.00	3255953	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		3255953	3255953	100.00	3255953	0	100.00
Public-Institution	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot							
	Total		0	0	0.00	0	0	0.00
Public-Non Institution	E-Voting	6353	1952	100.00	1152	800	59.02	40.98
	Poll		4401	100.00	4401	0	100.00	0.00
	Postal Ballot							
	Total		6353	6353	100.00	5553	800	87.41
TOTAL		3262306	3262306	100.00	3261506	800	99.98	0.02

Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	25

For Swiss Glascoat Equipments Limited

(Signature)
Company Secretary

Agenda- wise disclosure (disclosed separately for each agenda item)

- 3 Appointment of Director in place of Mr. Nilesh Patel (DIN 0141873), Director, who retires by rotation and being eligible, has offered himself for reappointment

Resolution required: Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution? **Yes**

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes- in favour	No. of votes- against	% of votes in favour of votes polled	% of votes against on votes polled
		1	2	(3) = [2/1] *100	4	5	6 = [4/2] *100	7 = [5/2]*100
Promoter and Promoter Group	E-Voting	3255953	0	0.00	0	0	0.00	0.00
	Poll		3255953	100.00	3255953	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		3255953	3255953	100.00	3255953	0	100.00
Public-Institution	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot							
	Total		0	0	0.00	0	0	0.00
Public-Non Institution	E-Voting	6353	1952	100.00	1152	800	59.02	40.98
	Poll		4401	100.00	4401	0	100.00	0.00
	Postal Ballot							
	Total		6353	6353	100.00	5553	800	87.41
TOTAL		3262306	3262306	100.00	3261506	800	99.98	0.02

Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	25

For Swiss Glascoat Equipments Limited

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Company Secretary

Agenda- wise disclosure (disclosed separately for each agenda item)

4 To provide Loan in accordance with Sections 185 and 186 of the Companies Act, 2013

Resolution required: Special

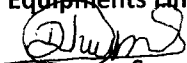
Whether promoter/ promoter group are interested in the agenda/resolution? Yes

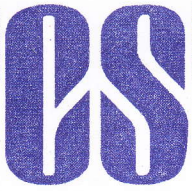
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes- in favour	No. of votes- against	% of votes in favour of votes polled	% of votes against on votes polled
		1	2	(3) = [2/1] *100	4	5	6 = [4/2] *100	7 = [5/2]*100
Promoter and Promoter Group	E-Voting	3255953	0	0.00	0	0	0.00	0.00
	Poll		0	100.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Institution	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot							
	Total		0	0.00	0	0	0.00	0.00
Public-Non Institution	E-Voting	6353	1952	100.00	1152	800	59.02	40.98
	Poll		4401	100.00	4401	0	100.00	0.00
	Postal Ballot							
	Total		6353	6353	100.00	5553	800	87.41
TOTAL		3262306	6353	0.19	5553	800	87.41	12.59

Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	25

For Swiss Glascoat Equipments Limited


Company Secretary



Scrutinizer's Report

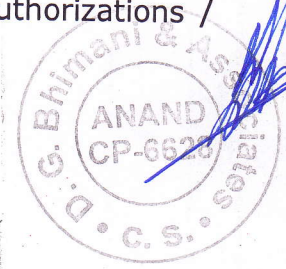
[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
27th Annual General Meeting of the Equity Shareholders
Of SWISS GLASCOAT EQUIPMENTS LTD. held on Friday, 3rd Day of August,
2018 at 2.30 p. m. at H-106, G. I. D. C. Estate, Vithal Udyognagar - 388121.

Dear Sir,

I Dinesh G. Bhimani, Proprietor of D. G. Bhimani & Associates, Company Secretaries having my office at 207, Nathwani Chambers, Sardargunj, Anand - 388001 have been appointed as Scrutinizer for remote e-voting (EVSN 180619013) and the poll taken on the below mentioned resolution(s), at the 27th Annual General Meeting of the Equity Shareholders of Swiss Glascoat Equipments Limited held on Friday, 3rd Day of August, 2018 at 2.30 p. m. at H-106, G. I. D. C. Estate, Vithal Udyognagar - 388121, submit my report as under:

1. The e-voting period commenced on 31st July, 2018 from 9.00 a.m. and concluded on 2nd August, 2018 at 5.00 p.m. The e-voting services were provided by Central Depository Services (India) Limited (CDSL).
2. The shareholders holding shares as on the cut-off date i.e. 28th July, 2018 were entitled to vote on the proposed resolutions (item No. 1 to 4 as set out in the Notice of 27th Annual General Meeting of the Company.)
3. The votes were unblocked at Anand on 3rd August, 2018 at 3.49 p.m. in the presence of two witness. Miss. Palak Shah and Mr. Harvinder Shreni who are not in the employment of the Company.
4. Members have either voted electronically or through ballot. There is one shareholder who has voted through e-voting and by poll. Therefore, voting done by poll was not considered.
5. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling were locked in my presence with due identification marks placed by me.
6. The locked ballot box was subsequently opened in presence of Miss Palak Shah and Mr. Harvinder Shreni and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.



7. The results of e-voting along with the list of shareholders who voted "For" and "Against" the below resolutions were downloaded from the E-voting website of CDSL. The combined results of the voting is as under :

RESOLUTION NO. 1 – ORDINARY RESOLUTION

Adoption of the Audited Financial Statements of the company for the financial year ended March 31, 2018, including Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Auditor and the Board thereon.

(i) Voted **in favour** of the resolution:

Number of members Voted electronically	Number of votes cast by them	Number of members Voted through ballots	Number of votes cast by them
2	1152	23	3260354
Total No. of members voted			25
Total number of votes casted by them			3261506
Percentage of total voting			99.98

(ii) Voted **against** the resolution:

Number of members Voted electronically	Number of votes cast by them	Number of members Voted through ballots	Number of votes cast by them
1	800	0	0
Total No. of members voted			1
Total number of votes cast by them			800
Percentage of total voting			0.02

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	25

RESOLUTION NO. 2 – ORDINARY RESOLUTION

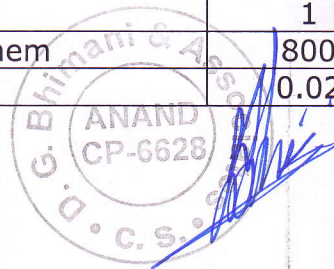
Declaration of final dividend on Equity Shares of the Company for the financial year ended March 31, 2018.

(i) Voted **in favour** of the resolution:

Number of members Voted electronically	Number of votes cast by them	Number of members Voted through ballots	Number of votes cast by them
2	1152	23	3260354
Total No. of members voted			25
Total number of votes casted by them			3261506
Percentage of total voting			99.98

(ii) Voted **against** the resolution:

Number of members Voted electronically	Number of votes cast by them	Number of members Voted through ballots	Number of votes cast by them
1	800	0	0
Total No. of members voted			1
Total number of votes cast by them			800
Percentage of total voting			0.02



(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	25

RESOLUTION NO. 3 – ORDINARY RESOLUTION

Appointment of Director in place of Mr. Nilesh Patel (DIN 0141873), Director, who retires by rotation and being eligible, has offered himself for reappointment.

(i) Voted **in favour** of the resolution:

Number of members Voted electronically	Number of votes cast by them	Number of members Voted through ballots	Number of votes cast by them
2	1152	23	3260354
Total No. of members voted			25
Total number of votes casted by them			3261506
Percentage of total voting			99.98

(ii) Voted **against** the resolution:

Number of members Voted electronically	Number of votes cast by them	Number of members Voted through ballots	Number of votes cast by them
1	800	0	0
Total No. of members voted			1
Total number of votes cast by them			800
Percentage of total voting			0.02

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	25

RESOLUTION NO. 4 – SPECIAL RESOLUTION

To provide loan in accordance with Section 185 and 186 of the Companies Act, 2013.

(i) Voted **in favour** of the resolution:

Number of members Voted electronically	Number of votes cast by them	Number of members Voted through ballots	Number of votes cast by them
2	1152	19	4401
Total No. of members voted			21
Total number of votes casted by them			5553
Percentage of total voting			87.41



(ii) Voted **against** the resolution:

Number of members Voted electronically	Number of votes cast by them	Number of members Voted through ballots	Number of votes cast by them
1	800	0	0
Total No. of members voted			1
Total number of votes cast by them			800
Percentage of total voting			12.59

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	25

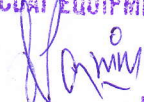
8. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution through electronic means and ballot papers is enclosed.
9. The relevant records relating to electronic voting and ballot papers shall remain in my safe custody until the Chairman considers, approve and sign the minutes of the 27th Annual General Meeting and the same shall thereafter be handed over to the Chairman/Director authorized by the Board for safe keeping.

Thanking you,
Yours faithfully,

For D. G. Bhimani & Associates
(Dinesh G. Bhimani)
Proprietor
(C.P. No. 6628)



Place : Anand
Date : 04/08/2018

Countersigned
For, SWISS GLASCOAT EQUIPMENTS LTD.

DIRECTOR