

July 29, 2019

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 28th AGM of the Company held on 27th July, 2019:
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 27.07.2019, please find enclosed herewith a copy of the proceedings of the 28th Annual General Meeting of the Company held on 27th July, 2019 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

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PROCEEDINGS OF THE 28TH ANNUAL GENERAL MEETING OF SWISS GLASCOAT EQUIPMENTS LIMITED HELD ON SATURDAY, 27TH JULY, 2019 AT 12.00 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 28TH AGM:

• **Directors:**

- | | |
|--------------------------|--------------------------------|
| 1. Mr. Aalap Patel | Chairperson |
| 2. Mr. Nilesh Patel | Executive Director (Technical) |
| 3. Mr. Harsh Patel | Non-Executive Director |
| 4. Ms. Vijayanti Punjabi | Non-Executive Director |
| 5. Mr. Yatish Parekh | Independent Director |
| 6. Mr. Sandeep Randery | Independent Director |

• **Key Managerial Personnel**

- | | |
|--------------------|-------------------|
| 1. Ms. Dhvani Shah | Company Secretary |
|--------------------|-------------------|

• **Invitees:**

- | | |
|----------------------|-------------------------------------|
| 1. Mr. N. Kashinath | Statutory Auditor |
| 2. Mr. D. G. Bhimani | Secretarial Auditor and Scrutinizer |

• **Members**

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

Persons	31
Proxy holders	2

Mode of Voting in 28 th AGM	Poll
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For Swiss Glascoat Equipments Limited


Company Secretary

- **Duration of AGM**

Start time of AGM

12.00 p.m.

End time of AGM

01.00 p.m.

PROCEEDINGS AT THE 28TH ANNUAL GENERAL MEETING:

Valedictory Session

In absence of Mr. Himanshu Patel, the Chairperson of the Board of Directors, Mr. Sandeep Randery, on behalf of the Directors present in the Meeting, proposed to appoint Mr. Aalap Patel as the Chairperson for the present Annual General Meeting. Thereafter, Mr. Aalap Patel assumed the chair for the Meeting and welcomed the Members attending the 28th Annual General Meeting of Swiss Glascoat Equipments Limited.

Thereafter, he intimated the Members the reason for unavailability of the absent Directors to attend the current AGM. He also informed the Members about availability of Statutory Registers, Proxy Register and documents as stated in the Notice of the 28th AGM for inspection during the Annual General Meeting.

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 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.

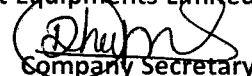
Chairperson's Speech

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

The Chairperson informed the Members that during the financial year 2018-19, Swiss Glascoat Equipments Limited (the Company) has crossed the turnover of Rs. 100 crores for the first time, which has been possible due to able guidance of our Board members and the employees, who bring with them the knowledge, experience and business acumen of different facets of the business. He further proudly added that each and every team member of the Glascoat Family shares the Company's vision of Continued Excellence and Innovation, which have been the key driving factors for this achievement. The Chairperson also mentioned about the continued support of all the stakeholders and of you "Glascoat Members" which has been a motivating force towards meeting higher goals and targets and ensured for continued endeavour to drive the Company in the right direction of profitable growth, combined with quality and governance.

The Chairperson thereafter informed about the decision taken by the the Board of Directors to formally consolidate the business and operations of both the companies into Swiss Glascoat and approved the Scheme of Arrangement, whereby the entire Operating Business of HLE Engineers will be demerged into the Company, after observing the overall market response to the association of the Glascoat brand with the HLE Group for over several months. He further informed that he Scheme has since been approved by the Stock Exchange, SEBI and has recently been filed and admitted by the National Company Law Tribunal – Ahmedabad Bench; and once approved, the accounts of both the businesses will be consolidated with effect from 1st April, 2018, being the Appointed Date in the Scheme. He added that the combined entity will further bolster its foothold

For Swiss Glascoat Equipments Limited


Company Secretary

and goodwill in the market and was confident about improved overall performance in the coming years several other synergies and benefits as well.

The Chairperson thereafter briefed about the highlights of the economic scenario of the country in FY 2018-19. He further informed that certain sectors like Fine Chemicals, Agrochemicals and Specialty Chemicals have witnessed an sustained uptrend in demand due to global factors. Also, The Chemical Industry is presently booming with healthy double-digit margins. The Engineering and Capital Goods sector is also experiencing the impetus from the increasing demand from this sector combined with the reformative measures being taken by the Government.

The Chairperson thereafter briefly discussed your Company's performance during the financial year 2018-19, wherein the Company achieved a sales turnover of Rs. 125.06 crores (previous year Rs. 98.76 crores) and earned Net Profit after Tax of Rs. 6.95 crores (previous year - Rs. 5.36 crores). He emphasised that the impressive growth was the reflection of the efforts made by the Company's This impressive growth is the reflection of the efforts made by the Company's Management Team, which has taken several significant steps to optimise operations in all key areas. He also informed about the capex programme undertaken by the Company during the financial year 2018-19 for capacity expansion and added a new manufacturing line along with all the required critical equipment, and expressed his confidence that the said capex programme will enable the Company to increase sales, reduce delivery periods and improve the overall operational productivity, leading to improved profitability.

The Chairperson further informed that subject to approval of the Scheme by the NCLT, which is expected in the next few weeks, the business of HLE and Glasscoat will be consolidated to form a larger, more sustainable corporate entity, as consequence of which he expected to see better performance, both in the top line and the profitability, based on certain inherent strengths like strong brand recall, robust order growth, synergy with the Group's product lines and the strong balance sheet. He also informed that considering the current circumstances, it has been decided by the Board that it would be prudent not to propose Dividend on Equity at this stage. However, he assured the Glascoat Members that the Directors may consider the payment of Dividend during the course of the year after the completion of the Scheme.

The Chairperson concluded his speech by putting on record his sincere thanks to all the Shareholders for your continued trust and confidence and expressing his gratitude to all our valued customers, stakeholders, bankers and vendors for their continued support. He also took the opportunity to thank each and every Glascoat Team Member for their unflinching loyalty and hard work and all the colleagues on the Board for their invaluable support and guidance.

Lastly, the Chairperson thanked all the Shareholders for attending the 28th 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 28th 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 2018-19 are self-explanatory and do not call for any clarifications. With the concurrence of the Members, the Independent Auditors Report was taken as read.

For Swiss Glascoat Equipments Limited


Company Secretary

The Chairperson informed that the Company has offered remote e-voting facility to the shareholders, holding shares as on 21st July, 2019, to cast their votes electronically on all the Resolutions as stated in the Notice of the 28th AGM for period from 24th July, 2019 (IST 9.00 a. m.) to 26th July 2019 (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 28th 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 21st July, 2019.

He informed that the Company has appointed Mr. D. G. Bhimani, Practicing Company Secretary and Proprietor of D. G. Bhimani & Associates, Anand, (C. P. no. 6628), 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 formerly 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.

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 29th July, 2019. He further informed the Members that the results of Poll and E-voting regarding Resolutions as contained in the 28th 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 28th 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 01.00 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 28th ANNUAL GENERAL MEETING HELD ON 27TH JULY, 2019:

On the basis of the Scrutinizer's Report dated 29th July, 2019 for the Electronic Voting and for the Poll, the summary of which is stated here under, the Results of Voting are hereby announced on 29th July, 2019 that all the Resolutions for the Ordinary Business and Special Business as set out in Item Nos. 1 to 8 in the Notice of the 28th Annual General Meeting of the Company have been duly passed with requisite majority.

For Swiss Glascoat Equipments Limited


Company Secretary

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

Date of AGM	27 th July, 2019
Total No. of Shareholders on Cut-off Date_21.07.2019	: 4803
No. of Shareholders present in the Meeting either in Person or Proxy: Promoter & Promoter Group Public	: 05 28
No. of persons who attended the Meeting through Video conferencing: Promoter & Promoter Group Public	: Not Applicable

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


Adoption of the Audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date, together with the Reports of the Board and Auditors 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	3266243	0	0.00	0	0	0.00	0.00
	Poll		3266243	100.00	3266243	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		3266243	3266243	100.00	3266243	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	20093	0	0.00	0	0	0.00	0.00
	Poll		20093	100.00	20093	0	100.00	0.00
	Postal Ballot							
	Total		20093	20093	100.00	20093	0	100.00
TOTAL		3286336	3286336	100.00	3286336	0	100.00	0.00

For Swiss Glascoat Equipments Limited


Company Secretary

Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	50

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

2 Appointment of Director in place of Mr. Harsh Patel (DIN 00141863), who retires by rotation and being eligible, offers himself for reappointment

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	266243	0	0.00	0	0	0.00	0.00
	Poll		3266243	100.00	3266243	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	3266243	3266243	100.00	3266243	0	100.00	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	0.00	0	0	0.00	0.00
Public-Non Institution	E-Voting	20093	0	100.00	0	0	0.00	0.00
	Poll		20093	100.00	20093	0	100.00	0.00
	Postal Ballot							
	Total	20093	20093	100.00	20093	0	100.00	0.00
TOTAL		3286336	3286336	100.00	3286336	0	100.00	0.00

Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	50

For Swiss Glascoat Equipments Limited


 Company Secretary

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

3 Approval of Limits of Borrowing u/s Section 180(1)(c) of the Companies Act, 2013

Resolution required: Special

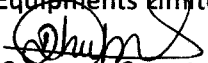
Whether promoter/ promoter group are interested in the agenda/resolution? No

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	3266243	0	0.00	0	0	0.00	0.00
	Poll		3266243	100.00	3266243	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		3266243	3266243	100.00	3266243	0	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	0.00	0	0	0.00
Public-Non Institution	E-Voting	20093	0	0.00	0	0	0.00	0.00
	Poll		20093	0.00	20093	0	100.00	0.00
	Postal Ballot							
	Total		20093	20093	100.00	20093	0	100.00
TOTAL		3286336	3286336	100.00	3286336	0	100.00	0.00

Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	50

For Swiss Glascoat Equipments Limited


Company Secretary

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

4 Appointment of Mr. Jayesh Shah (DIN 03570056) as the Independent Director of the Company

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	3266243	0	0.00	0	0	0.00	0.00
	Poll		3266243	100.00	3266243	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		3266243	3266243	100.00	3266243	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	0.00
Public-Non Institution	E-Voting	20093	0	100.00	0	0	0.00	0.00
	Poll		20093	100.00	20093	0	100.00	0.00
	Postal Ballot							
	Total		20093	20093	100.00	20093	0	100.00
TOTAL		3286336	3286336	100.00	3286336	0	100.00	0.00

Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	50

For Swiss Glascoat Equipments Limited


Company Secretary

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

5 Acceptance of Deposits from Members under Section 73 of the Companies Act, 2013

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	66243	0	0.00	0	0	0.00	0.00
	Poll		3266243	100.00	3266243	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	3266243	3266243	100.00	3266243	0	100.00	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	0.00	0	0	0.00	0.00
Public-Non Institution	E-Voting	20093	0	100.00	0	0	0.00	0.00
	Poll		20093	100.00	20093	0	100.00	0.00
	Postal Ballot							
	Total	20093	20093	100.00	20093	0	100.00	0.00
TOTAL		3286336	3286336	100.00	3286336	0	100.00	0.00

Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	50

For Swiss Glascoat Equipments Limited

Dhruv S
Company Secretary

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

6 Approval/ Ratification of remuneration payable to Cost Auditors for financial year 2019-20

Resolution required: Ordinary

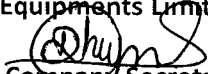
Whether promoter/ promoter group are interested in the agenda/resolution? No

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	3266243	0	0.00	0	0	0.00	0.00
	Poll		3266243	100.00	3266243	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	3266243	3266243	100.00	3266243	0	100.00	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	0.00	0	0	0.00	0.00
Public-Non Institution	E-Voting	20093	0	100.00	0	0	0.00	0.00
	Poll		20093	100.00	20093	0	100.00	0.00
	Postal Ballot							
	Total	20093	20093	100.00	20093	0	100.00	0.00
TOTAL		3286336	3286336	100.00	3286336	0	100.00	0.00

Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	50

For Swiss Glascoat Equipments Limited


 Company Secretary

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

7 Approval for transactions with HLE Engineers Private Limited in financial year 2019-20

Resolution required: Special

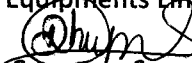
Whether promoter/ promoter group are interested in the agenda/resolution? Yes

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	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0	0.00	0	0	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	0.00	0	0	0.00
Public-Non Institution	E-Voting	20093	0	100.00	0	0	0.00	40.98
	Poll		20093	100.00	0	0	100.00	0.00
	Postal Ballot							
	Total		20093	20093	100.00	20093	0	100.00
TOTAL		20093	20093	0.61	20093	0	100.00	0.02

Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	50

For Swiss Glascoat Equipments Limited


Company Secretary

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

Approval for remuneration in financial year 2019-20 to the Managing Director and Whole-time Director of the Company exceeding 5% of the net profits of the Company

Resolution required: Special

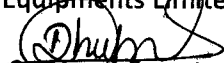
Whether promoter/ promoter group are interested in the agenda/resolution? Yes

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	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0	0.00	0	0	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	0.00	0	0	0.00	0.00
Public-Non Institution	E-Voting	20093	0	100.00	0	0	0.00	40.98
	Poll		20093	100.00	0	0	100.00	0.00
	Postal Ballot							
	Total		20093	20093	100.00	20093	0	100.00
TOTAL		20093	20093	0.61	20093	0	100.00	0.02

Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	50

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
28th Annual General Meeting of the Equity Shareholders
Of SWISS GLASCOAT EQUIPMENTS LTD. held on Saturday, 27th Day of July,
2019 at 12.00 p. m. at H-106, G. I. D. C. Estate, Vithal Udyognagar - 388121.

Dear Sir,

I Dineshkumar 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 190085) and the poll taken on the below mentioned resolution(s), at the 28th Annual General Meeting of the Equity Shareholders of Swiss Glascoat Equipments Limited held on Saturday, 27th Day of July, 2019 at 12.00 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 24th July, 2019 from 9.00 a.m. and concluded on 26th July, 2019 at 5.00 p.m. The e-voting services were provided by Link Intime (India) Pvt. Ltd. (LIPL).
2. The shareholders holding shares as on the cut-off date i.e. 21st July, 2018 were entitled to vote on the proposed resolutions (item No. 1 to 8 as set out in the Notice of 28th Annual General Meeting of the Company.)
3. The votes were unblocked at Anand on 27th July, 2019 at 1.35 p.m. in the presence of two witness. Mrs. Sweta Phondba and Mr. Harvinder Shreni who are not in the employment of the Company.
4. None of the Members have voted electronically.
5. The locked ballot box was subsequently opened in presence of Mrs. Sweta Phondba 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.
6. 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, 2019, including Balance Sheet as at 31st March, 2019, 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
0	0	21	3286336
Total No. of members voted			21
Total number of votes casted by them			3286336
Percentage of total voting			100

(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
0	0	0	0
Total No. of members voted			0
Total number of votes cast by them			0
Percentage of total voting			0

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	50

RESOLUTION NO. 2 – ORDINARY RESOLUTION

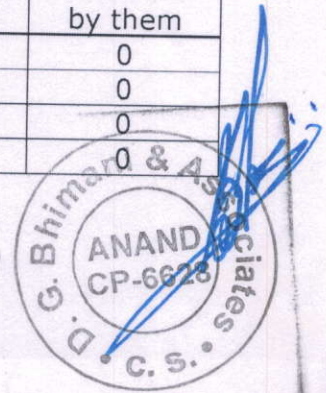
Appointment of Director in place of Mr. Harsh Patel (DIN 00141863), Director, who retires by rotation and being eligible, has offered himself for reappointment.

(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
0	0	21	3286336
Total No. of members voted			21
Total number of votes casted by them			3286336
Percentage of total voting			100

(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
0	0	0	0
Total No. of members voted			0
Total number of votes cast by them			0
Percentage of total voting			0



(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	50

RESOLUTION NO. 3 – SPECIAL RESOLUTION

To approve Limits of Borrowing u/s 180(1© 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
0	0	21	3286336
Total No. of members voted			21
Total number of votes casted by them			3286336
Percentage of total voting			100

(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
0	0	0	0
Total No. of members voted			0
Total number of votes cast by them			0
Percentage of total voting			0

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	50

RESOLUTION NO. 4 – ORDINARY RESOLUTION

To approve Appointment of Mr. Jayesh Shah (DIN 03570056), as the Independent Director of the Company.

(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
0	0	21	3286336
Total No. of members voted			21
Total number of votes casted by them			3286336
Percentage of total voting			100



(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
0	0	0	0
Total No. of members voted			0
Total number of votes cast by them			0
Percentage of total voting			0

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	50

RESOLUTION NO. 5 – ORDINARY RESOLUTION

To approve Acceptance of Deposits from Members under Section 73 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
0	0	21	3286336
Total No. of members voted			21
Total number of votes casted by them			3286336
Percentage of total voting			100

(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
0	0	0	0
Total No. of members voted			0
Total number of votes cast by them			0
Percentage of total voting			0

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	50



RESOLUTION NO. 6 – ORDINARY RESOLUTION

To approve / ratify remuneration payable to Cost Auditors for FY 2019-20

(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
0	0	21	3286336
Total No. of members voted			21
Total number of votes casted by them			3286336
Percentage of total voting			100

(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
0	0	0	0
Total No. of members voted			0
Total number of votes cast by them			0
Percentage of total voting			0

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	50

RESOLUTION NO. 7 – SPECIAL RESOLUTION

To approve transactions with HLE Engineers Private Limited in financial year 2019-20.

(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
0	0	16	20093
Total No. of members voted			16
Total number of votes casted by them			20093
Percentage of total voting			100

(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
0	0	0	0
Total No. of members voted			0
Total number of votes cast by them			0
Percentage of total voting			0



(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	50

RESOLUTION NO. 8 - SPECIAL RESOLUTION

To approve remuneration in Financial Year 2019-20 payable to the Managing Director and Whole-Time Director of the Company exceeding 5% of the net profits of the Company.

(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
0	0	16	20093
Total No. of members voted			16
Total number of votes casted by them			20093
Percentage of total voting			100

(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
0	0	0	0
Total No. of members voted			0
Total number of votes cast by them			0
Percentage of total voting			0

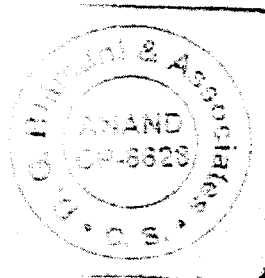
(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	50

- 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.
- 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 28th 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 Kumar G. Bhimani)
Proprietor
(C.P. No. 6628)



Place : Anand
Date : 29/07/2019

Countersigned

FOR, SWISS GLASCOAT EQUIPMENTS LTD.

[Signature]
DIRECTOR