



October 09, 2019

To,  
The General Manager,  
Department of Corporate Services,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai - 400 001.



SWISS  
**GLASCOAT**  
EQUIPMENTS LIMITED

H-106, GIDC Estate,  
Vithal Udyognagar, Dist.: Anand,  
Gujarat 388 121, INDIA

Phone : (02692) 236842 to 45  
Fax : (02692) 236841 & 236850  
E-mail : share@glascoat.com  
Website : www.glascoat.com

CIN : L26100GJ1991PLC016173

Dear Sir/ Ma'am,

**Sub: Application under Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) ("LODR") Regulations, 2015 for change in name of the Company as provided under the Scheme of Arrangement between Swiss Glascoat Equipments Limited, HLE Engineers Private Limited and Yashashvi Agrochemical Private Limited ("Scheme")**

With regards to the captioned matter, we would like to inform you that the shareholders, secured creditors and unsecured creditors of Swiss Glascoat Equipments Limited (the "Company"), in their respective meetings held on 23<sup>rd</sup> August, 2019 convened in accordance with the order passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, have given their approval for the Arrangement embodied in the Composite Scheme of Arrangement involving Demerger and Transfer of the Operating Business of HLE Engineers Private Limited to Swiss Glascoat Equipments Limited and Amalgamation of Yashashvi Agrochemical Private Limited with HLE Engineers Private Limited and their respective Shareholders and Creditors ("Scheme") under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions of the Act and the Rules framed thereunder.

Clause 42 of the said Scheme provides that upon the Scheme becoming effective, the name of the Company shall stand change from 'Swiss Glascoat Equipments Limited' to "HLE Glascoat Limited". In pursuance of the same, the Company had applied to the Ministry of Corporate Affairs ("MCA") and the MCA had, vide its letter dated 13<sup>th</sup> September, 2019, made available and reserved the name 'HLE Glascoat Limited' for adoption by the Company.

Accordingly, in compliance with Regulation 45 of the SEBI LODR Regulations, the Company hereby submits an application for in-principle approval of the Exchange for the proposed change in name of the Company. The requisite documents as per the checklist of exchange are attached herewith for your perusal.

Further, the details of processing fees paid by the Company for the purpose of proposed change of name of the Company is given hereunder:

Particulars	BSE Processing Fees (in Rs.)
Processing Fees	50,000
Add: GST @ 18%	9,000
Less: TDS @ 10%	(5000)
Net amount Remitted	54,000

Particulars	BSE Processing Fees (in Rs.)
UTR/ Demand Draft No.	300219
Date of Payment	09-10-2019
Drawn On	State Bank of India

You are requested to kindly take the same on record and provide your in-principal approval for change in name of the Company as envisaged in the said Scheme of Arrangement.

Thanking You,

**For, Swiss Glascoat Equipments Limited**



**Dhwani Shah**  
**Company Secretary & Compliance Officer**

**Place: V. U. Nagar**

**Encl.:**

- 1) Certified true copy of the resolution passed by the Board of Directors of the Company approving the name change;
- 2) Certified true copy of the resolution passed by the shareholders approving the Scheme of Arrangement;
- 3) Certified copy of relevant extract of Scheme (Clause 42) providing for change of name;
- 4) Certified copy of confirmation regarding the name availability received from the MCA;
- 5) A certificate from the chartered accountant stating compliance with conditions at sub-regulation (1) of Regulation 45 of SEBI LODR, Regulation, 2015;
- 6) A certificate from the Company stating compliance with conditions at sub-regulation (1) of Regulation 45 of SEBI LODR, Regulation, 2015, provisions of the Companies Act 2013 and rules made thereunder;
- 7) Certified copy of the Company's Permanent Account Number (PAN);
- 8) Demand draft no. 300219 dated 09-10-2019 issued towards payment of BSE Limited processing fees.

special rights, privileges or conditions, as may be determined, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.”

**42. CHANGE OF NAME OF THE RESULTING COMPANY**

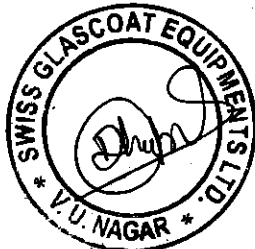
- i. Upon this Scheme becoming effective, the name of the Resulting Company shall stand changed to “HLE Glascoat Limited” or such other name which is available and approved by the ROC, by filing the requisite forms with the Governmental Authority and no separate act, procedure, instrument, or deed and registration fees shall be required to be followed under the Act.
- ii. Consequently, subject to Clause 42(i) above, Clause I of the Memorandum of Association of the Resulting Company shall without any act, procedure, instrument or deed be and stand altered, modified and amended pursuant to Section 13 and other applicable provisions of the Act, and be replaced to the following clause:

“The name of the Company is HLE Glascoat Limited.”

- iii. The relevant Articles and name, wherever appearing in the Articles of Association shall accordingly, without any act, procedure, instrument or deed be and stand altered, modified and amended pursuant to Section 14 and other applicable provisions of the Act.

**43. AMENDMENT TO THE OBJECT CLAUSE OF THE RESULTING COMPANY**

- i. Upon the Scheme becoming effective, the following clauses shall be



**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS  
OFFICE OF THE REGISTRAR OF COMPANIES  
Central Registration Centre**

Indian Institute of Corporate Affairs (IICA), Plot no. 6,7,8, Sector 5, IMT Manesar, Gurgaon, Haryana, India, 122050

Dated: 13-09-2019

To,  
SWISS GLASCOAT EQUIPMENTS LIMITED  
H-106 GIDC ESTATE,, VITHAL UDYOGNAGAR, GUJARAT, Gujarat, India, 388121

Subject: Company's name change- HLE GLASCOAT LIMITED - Availability of name under Section 4(5) of the Companies Act, 2013.

Sir/Madam

1. With reference to your application dated 13-09-2019 (SRN H89206791).It is informed that there is no objection in the availability of the changed name HLE GLASCOAT LIMITED from the existing name SWISS GLASCOAT EQUIPMENTS LIMITED to your company.
2. Still it must be taken care that the proposed name cannot be made available for a period exceeding 60 days from the date of approval and this approval does not grant any kind of right of privilege. The name is liable to be withdrawn at any time before approval of the name change, if it is found later on that the name ought not to have been allowed.
3. It is allowed subject to the compliance of Section 4(2), 4(3) and other applicable provisions of the Companies Act, 2013.



Ref. No. MMN/C/19-20/0322

To,  
Board of Directors,  
Swiss Glascoat Equipment Limited  
H106, Phase IV, GIDC,  
V U Nagar, Anand,  
Gujarat - 388121

### **CERTIFICATE**

1. This certificate is issued in response to email dated 3<sup>rd</sup> October 2019 received from the Company to issue Compliance Certificate under Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") in connection with the proposed change of name of the Company from 'Swiss Glascoat Equipments Limited' to 'HLE Glascoat Limited'

#### **Managements' responsibility for the Statement**

2. The preparation of this statement is the responsibility of the Management of the Company. The responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances
3. The Management is also responsible for ensuring that the Company complies with the conditions of sub-regulation (1) of Regulation 45 of the SEBI LODR Regulations.

#### **Practitioner's Responsibility**

4. Pursuant to the requirements of the agreement, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Company has complied the conditions of sub-regulation (1) of Regulation 45 of the SEBI LODR Regulations and the statement is in agreement with the books and records of the Company as at 30<sup>th</sup> June, 2019.
5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform audits and Reviews of Historical Financial Information and other Assurance and Related Services Engagements.

#### **Opinion**

7. We have obtained all the necessary information and explanation from the Company, during the course of our audit, which in our opinion are necessary for the purpose of this certificate



8. We have examined the books of account and other relevant records maintained by/produced to us for our verification by M/s **Swiss Glascoat Equipments Limited** (Company)
9. We certify and confirm that the Company has complied with the conditions of sub-regulation (1) of Regulation 45 of the SEBI LODR Regulations as set forth below;
  - a. the time period of at least one year has elapsed from the last name change;
  - b. at least fifty percent. of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name - *Not Applicable\**; or
  - c. the amount invested in the new activity/project is at least fifty percent of the assets of the listed entity - *Not Applicable\**.

*\*The new name as proposed by the Company and reserved by the Registrar of Companies does not represent any change in the existing business activities of the Company and the name change is not proposed by the Company on account of change in business activities. The change in name of the Company is pursuant to Clause 42 of the Composite Scheme of Arrangement between the Company, HLE Engineers Private Limited and Yashashvi Agrochemical Private Limited as approved by the shareholders of the Company vide their resolution dated 23<sup>rd</sup> August, 2019 and is further subject to confirmation of the Scheme by the Hon'ble National Company Law Tribunal, Ahmedabad Bench.*

10. We further certify that the bifurcation of revenue from operation generated by the Company during preceding 1 year (last four quarters) annexed herewith marked as **Annexure - I** is as per audited financial statements of the Company as at 31<sup>st</sup> March, 2019.

**Restriction on Use**

11. This certificate is issued solely for the purpose of enabling the Company to comply with Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and for submission to BSE Limited and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **M. M. NISSIM & CO.**  
Chartered Accountants  
(Firm Regn. No. 107122W)



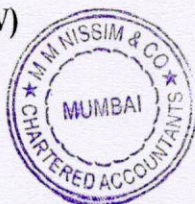
(Hiren P Muni)

Partner

Membership No. 142067

Mumbai,

UDIN: 19142067AAAABI5291



**Annexure - I**

**Bifurcation of Revenue from Operation during last one year**

<b>From April 01, 2018 to June 30, 2019</b>	<b>Amount (Rs. In lakhs)</b>
Income from prior business activity - Manufacturing of glass-lined equipment's	16496.42
Income from new business activity -`	Not Applicable*

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SWISS  
**GLASCOAT**  
EQUIPMENTS LIMITED

October 07, 2019

To,  
The General Manager,  
Department of Corporate Services,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

H-106, GIDC Estate,  
Vithal Udyognagar, Dist.: Anand  
Gujarat 388 121. INDIA  
Phone : (02692) 236842 to 45  
Fax : (02692) 236841 & 236850  
E-mail : share@glascoat.com  
Website : www.glascoat.com

CIN : L26100GJ1991PLC016173

Dear Sir/ Ma'am,

**Sub: Application for in-principle approval for change of name by Swiss Glascoat Equipments Limited ("Company")**

With reference to captioned subject, I, Dhvani Shah, Company Secretary of the Company, hereby confirm and certify that the Company has duly complied with –

- 1) conditions of sub-regulation (1) of Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as set forth below:
  - a) the time period of at least one year has elapsed from the last name change;
  - b) at least fifty percent. of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name – *Not Applicable\**; or
  - c) the amount invested in the new activity/project is at least fifty percent of the assets of the listed entity - *Not Applicable\**.

*\*The new name as proposed by the Company and reserved by the Registrar of Companies does not represent any change in the existing business activities of the Company and the name change is not proposed by the Company on account of change in business activities. The change in name of the Company is pursuant to Clause 42 of the Composite Scheme of Arrangement between the Company, HLE Engineers Private Limited and Yashashvi Agrochemical Private Limited as approved by the shareholders of the Company vide their resolution dated 23<sup>rd</sup> August, 2019 and is further subject to confirmation of the Scheme by the Hon'ble National Company Law Tribunal, Ahmedabad Bench.*

- 2) the applicable provisions of the Companies Act, 2013 and rules made thereunder.

Thanking You.

Yours Faithfully,

For, Swiss Glascoat Equipments Limited

Ms. Dhvani Shah

Company Secretary

MADRAS SECURITY PRINTERS PVT. LTD., CHENNAI / CTS - 2010

जारी करे **भारतीय स्टेट बैंक**  
**State Bank of India**  
Issuing Branch: SP. COMM BR. ANAND  
कोड नं. / CODE No: 04084  
Tel No. 02692-261796

**AD PATTELS ONLY**

मांगड्राफ्ट  
**DEMAND DRAFT**

Key: QUBLAP  
Sr. No: 656155

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D D M M Y Y Y Y

मांगे जानेपर **BSE LIMITED \*\*\*\*\***

या उनके आदेश पर

ON DEMAND PAY

OR ORDER

**रुपये RUPEES** Fifty Four Thousand Only

अदा करें ₹ 54000.00

IOI 000458300219  
Name of Applicant

Key: QUBLAP Sr. No: 656155  
OFFICE ACCOUNT SCB ANAND

AMOUNT BELOW 54001(5/5)

मूल्य प्राप्त / VALUE RECEIVED



भारतीय स्टेट बैंक

**STATE BANK OF INDIA**

अदाकर्ता शाखा / DRAWEE BRANCH: MUMBAI MAIN BRANCH

कोड नं. / CODE No: 00300

प्राधिकृत हस्ताक्षरकर्ता  
AUTHORISED SIGNATORY

*[Signature]*  
शाखा अधिकृत  
BRANCH OFFICER  
MUMBAI MAIN BRANCH

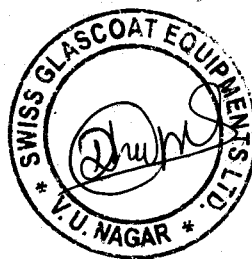
कम्प्यूटर द्वारा मुद्रित होने पर ही वैध  
VALID ONLY IF COMPUTER PRINTED

केवल 3 महीने के लिए वैध  
VALID FOR 3 MONTHS ONLY

₹ 1,50,000/- एवं अधिक के लिखत दो अधिकारियों द्वारा हस्ताक्षरित होने पर ही वैध है।  
INSTRUMENTS FOR ₹ 1,50,000/- & ABOVE ARE NOT VALID UNLESS SIGNED BY TWO OFFICERS

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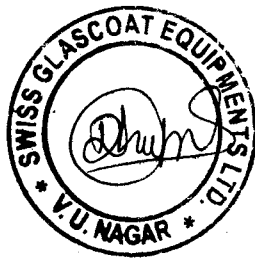
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यदि कार्ड खोया / पाई पर कृपया सूचित करें / जिनसे  
आपका पैसा लेना संभव है, तब ही कार्ड को  
वापस कर दें। यदि कार्ड खोया  
है तो रिपोर्ट पुलिस को करावें।  
बॉम्बे, पोस्ट - 411045

If this card is lost / someone's name card is found.  
Please inform / return to:  
Income Tax PAN Services Unit, SSDL  
3rd Floor, Sapphire Chambers  
Near Darter Telephone Exchange,  
Bombay, Post - 411 045

Tel: 21-26-7721 (Ext. 21) 21-26-7721 3081  
e-mail: [unit@ssdl.gov.in](mailto:unit@ssdl.gov.in)





SWISS  
**GLASCOAT**  
EQUIPMENTS LIMITED

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E-mail : share@glascoat.com  
Website : www.glascoat.com  
CIN : L26100GJ51991PLCO173

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY EQUITY SHAREHOLDERS OF SWISS GLASCOAT EQUIPMENTS LIMITED HELD ON FRIDAY, 23<sup>RD</sup> AUGUST, 2019 AT 02:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT H-106, G. I. D. C. ESTATE, VITTHAL UDYOGNAGAR - 388121, DIST. ANAND, GUJARAT PURSUANT TO ORDER DATED 05<sup>TH</sup> JULY, 2019 PASSED BY HON'BLE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD BENCH

APPROVAL OF THE ARRANGEMENT EMBODIED IN THE COMPOSITE SCHEME OF ARRANGEMENT INVOLVING DEMERGER AND TRANSFER OF THE OPERATING BUSINESS OF HLE ENGINEERS PRIVATE LIMITED TO SWISS GLASCOAT EQUIPMENTS LIMITED AND AMALGAMATION OF YASHASHVI AGROCHEMICAL PRIVATE LIMITED WITH HLE ENGINEERS PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS ('SCHEME') UNDER SECTIONS 230 TO 232 READ WITH SECTION 66 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS OF THE ACT AND RULES FRAMED THEREUNDER

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013 and the clauses of the Memorandum and Articles of Association of Swiss Glascoat Equipments Limited (“the Applicant Resulting Company”) and subject to the approval of the Hon'ble National Company Law Tribunal, Ahmedabad Bench (“NCLT”) and further subject to the consents, approvals and permissions being obtained from appropriate authorities to the extent applicable or necessary, approval of the Shareholders be and is hereby accorded to the Composite Scheme of Arrangement (“Scheme”) between Swiss Glascoat Equipments Limited (“Applicant Resulting Company”), HLE Engineers Private Limited (“Demerged/ Transferee Company”) and Yashashvi Agrochemical Private Limited (“Transferor Company”) providing for i) the Demerger of the Operating Business (as defined in the Scheme) of HLE Engineers Private Limited and vesting of the same into Swiss Glascoat Equipments Limited; ii) the Amalgamation of Yashashvi Agrochemical Private Limited with HLE Engineers Private Limited; and iii) various other matters consequential or otherwise integrally connected therewith, the copy whereof placed before this Meeting and duly initialed by the Chairman of the Meeting for the purpose of identification, which be and is hereby approved;

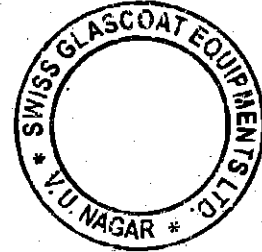
“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized (with the power to delegate any or all the powers conferred by this resolution to any Director, KMP or officers or any committee of the Board) to do all such acts, deeds,

matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT and/or any other authority(ies) while sanctioning the Scheme or by any authority(ies) under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme of Arrangement, as they may deem fit and proper.”

For, Swiss Glascoat Equipments Limited



Ms. Dhvani Shah  
Company Secretary



Date: 01.10.2019  
Place: V.U. Nagar



SWISS  
**GLASCOAT**  
EQUIPMENTS LIMITED

H-106, GIDC Estate,  
Vitthal Udyog Nagar, Dist.: Anand  
Gujarat 388 121. INDIA

Phone : (02692) 236842 to 45  
Fax : (02692) 236841 & 236850  
E-mail : share@glascoat.com  
Website : www.glascoat.com  
CFN : 226100GJ1991FLC016173

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SWISS GLASCOAT EQUIPMENTS LIMITED AT ITS MEETING HELD ON WEDNESDAY, JANUARY 16, 2019 AT 11.30 A.M. AT A-3, A-6, A-7, BLOCK NO. 140B PAIKI PLOT NO. 4 & 5, MAROLI UDYOOGNAGAR, POST: MAROLI BAZAR, DIST. NAVSARI, GUJARAT, PIN/396436**

**7. CONSIDERATION AND APPROVAL OF THE SCHEME OF ARRANGEMENT**

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 read with the provisions of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") and other applicable provisions of the regulations and guidelines issued by the Securities and Exchange Board of India ("**SEBI**") and Reserve Bank of India ("**RBI**") from time to time, and the applicable provisions of the Memorandum and Articles of Association of the Company and subject to the approval of shareholders, creditors, the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("**NCLT**") and further subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions and on the recommendation of the Audit Committee, the Board of Directors of the Company do hereby consider and approve the draft scheme of arrangement between Swiss Glascoat Equipments Limited ("**Resulting Company**"), HLE Engineers Private Limited ("**Demerged Company**" / "**Transferee Company**") and Yashashvi Agrochemical Private Limited ("**Transferor Company**") providing for i) the Demerger of the Operating Business (as defined in the scheme) of HLE Engineers Private Limited and vesting of the same into Swiss Glascoat Equipments Limited; ii) the Amalgamation of Yashashvi Agrochemical Private Limited with HLE Engineers Private Limited; and iii) various other matters consequential or otherwise integrally connected therewith ("**Scheme of Arrangement**").

**"RESOLVED FURTHER THAT** in connection with the Scheme of Arrangement –

- a. The valuation report dated January 15, 2019 issued by M/s. R. U. Kamath & Co., Chartered Accountants ("**Valuation Report**") recommending the share exchange ratio and the Fairness Opinion letter dated January 15, 2019 on the Valuation Report, issued by Vivro Financial Services Private Limited, a Category I Merchant Banker, as placed before the meeting and as recommended by the Audit Committee, be and are hereby considered and accepted by the Board and the share exchange ratio of 309 fully paid up equity shares of Swiss Glascoat Equipments Limited and 60 fully paid up 9.5% non convertible, cumulative, redeemable preference shares of Swiss Glascoat Equipments Limited for every 100 fully paid up equity shares held by the shareholders in HLE Engineers Private Limited, be and is hereby approved and in the opinion of the Board,