



## ANNEXURE TO THE BOARD REPORT

**Form No. MGT-9  
EXTRACT OF ANNUAL RETURN  
for the Financial year ended on 31st March, 2019**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

|      |   |   |
|------|---|---|
| i)   | CIN   | L26100GJ1991PLC016173   |
| ii)  | Registration Date   | 26 <sup>th</sup> August, 1991   |
| iii) | Name of the Company   | Swiss Glascoat Equipments Limited   |
| iv)  | Category / Sub-Category of the Company                                    | Public Company/ Limited by Shares   |
| v)   | Address of the Registered office and contact details                      | H-106, GIDC Estate, V. U. Nagar - 388121<br>Dist. Anand, Gujarat<br>Ph. No.: (02692) 236842 to 236845<br>e-mail id: <a href="mailto:share@glascoat.com">share@glascoat.com</a>  |
| vi)  | Whether listed company Yes / No   | Yes   |
| vii) | Name, Address and Contact details of Registrar and Transfer Agent, if any | Link Intime India Pvt Limited<br>B-102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank,<br>Nr. Radhakrishna Char Rasta, Akota, Baroda - 390020<br>C. No.: 0265-2356573<br>e-mail id: <a href="mailto:vadodara@linkintime.co.in">vadodara@linkintime.co.in</a> |

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:

| Sr. No. | Name and Description of main products | NIC Code of the Product*                               | % to total turnover of the Company |
|---------|---------------------------------------|--|------------------------------------|
| 1       | Glass-lined Equipment                 | 28299 - Manufacture of other Special Purpose Machinery | 100.00                             |

\* As per National Industrial Classification 2008 (NIC 2008) - Ministry of Statistics & Programme Implementation

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

The Company doesn't have any holding, subsidiary or associate company.

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding**

|  | No. of Shares held at the beginning of the year |          |                |                   | No. of Shares held at the end of the year |          |                |                   | % Change during the year* |
|--|---|----------|----------------|-------------------|---|----------|----------------|-------------------|---------------------------|
|  | Demat   | Physical | Total          | % of Total Shares | Demat                                     | Physical | Total          | % of Total Shares |                           |
| <b>A. Promoters</b>                                      |   |          |                |                   |   |          |                |                   |                           |
| (1) Indian   |   |          |                |                   |   |          |                |                   |                           |
| a) Individual/ HUF                                       | 40000   | -        | 40000          | 0.6154            | 40290                                     | -        | 40290          | 0.6198            | 0.0045                    |
| b) Central Govt  | -   | -        | -              | -                 | -   | -        | -              | -                 | -                         |
| c) State Govt (s)  | -   | -        | -              | -                 | -   | -        | -              | -                 | -                         |
| d) Bodies Corp.  | 3225953   | -        | 3225953        | 49.6300           | 3266243                                   | -        | 3225953        | 49.6300           | 0.00                      |
| e) Banks / FI  | -   | -        | -              | -                 | -   | -        | -              | -                 | -                         |
| <b>Sub-total (A) (1):-</b>                               | <b>3265953</b>                                  | <b>-</b> | <b>3265953</b> | <b>50.2454</b>    | <b>3266243</b>                            | <b>-</b> | <b>3266243</b> | <b>50.2499</b>    | <b>0.0045</b>             |
| (2) Foreign  |   |          |                |                   |   |          |                |                   |                           |
| a) NRIs - Individuals                                    | -   | -        | -              | -                 | -   | -        | -              | -                 | -                         |
| b) Other - Individuals                                   | -   | -        | -              | -                 | -   | -        | -              | -                 | -                         |
| c) Bodies Corp.  | -   | -        | -              | -                 | -   | -        | -              | -                 | -                         |
| d) Banks / FI  | -   | -        | -              | -                 | -   | -        | -              | -                 | -                         |
| e) Any Other....   | -   | -        | -              | -                 | -   | -        | -              | -                 | -                         |
| <b>Sub-total (A) (2):-</b>                               | <b>0</b>  | <b>0</b> | <b>0</b>       | <b>0.00</b>       | <b>0</b>                                  | <b>0</b> | <b>0</b>       | <b>0.00</b>       | <b>0.00</b>               |
| <b>Total share-holding of Promoter (A)=(A)(1)+(A)(2)</b> | <b>3265953</b>                                  | <b>-</b> | <b>3265953</b> | <b>50.2454</b>    | <b>3266243</b>                            | <b>-</b> | <b>3266243</b> | <b>50.2499</b>    | <b>0.0045</b>             |



|  | No. of Shares held at the beginning of the year |               |                |                   | No. of Shares held at the end of the year |               |                |                   | % Change during the year* |
|--|---|---------------|----------------|-------------------|---|---------------|----------------|-------------------|---------------------------|
|  | Demat   | Physical      | Total          | % of Total Shares | Demat                                     | Physical      | Total          | % of Total Shares |                           |
| <b>B. Public Shareholding</b>  |   |               |                |                   |   |               |                |                   |                           |
| 1. <u>Institutions</u>   |   |               |                |                   |   |               |                |                   |                           |
| a) Mutual Funds  |   |               |                |                   |   |               |                |                   |                           |
| b) Banks / FI  | -   | -             | -              | -                 | -   | -             | -              | -                 | -                         |
| c) Central Govt  | -   | -             | -              | -                 | -   | -             | -              | -                 | -                         |
| d) State Govt(s)   | -   | -             | -              | -                 | -   | -             | -              | -                 | -                         |
| e) Venture Capital Funds   | -   | -             | -              | -                 | -   | -             | -              | -                 | -                         |
| f) Insurance Companies   | -   | -             | -              | -                 | -   | -             | -              | -                 | -                         |
| g) FIs   | -   | -             | -              | -                 | -   | -             | -              | -                 | -                         |
| h) Foreign Venture Capital Funds   | -   | -             | -              | -                 | -   | -             | -              | -                 | -                         |
| <b>Sub-total (B)(1)</b>  | <b>0</b>  | <b>0</b>      | <b>0</b>       | <b>0.00</b>       | <b>0</b>                                  | <b>0</b>      | <b>0</b>       | <b>0.00</b>       | <b>0.00</b>               |
| 2. <u>Non-Institutions</u>   |   |               |                |                   |   |               |                |                   |                           |
| a) Bodies Corp.  |   |               |                |                   |   |               |                |                   |                           |
| i) Indian  | 236030  | 600           | 236630         | 3.6405            | 308657                                    | 700           | 309357         | 4.7593            | 1.1189                    |
| ii) Overseas   | -   | -             | -              | -                 | -   | -             | -              | -                 | -                         |
| b) Individuals   |   |               |                |                   |   |               |                |                   |                           |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh         | 991090  | 434000        | 1425090        | 21.9245           | 1085670                                   | 358200        | 1443870        | 22.2134           | 0.2889                    |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 799528  | -             | 799528         | 12.3004           | 694649                                    | -             | 694649         | 10.6869           | -1.6135                   |
| c) Others  |   |               |                |                   |   |               |                |                   |                           |
| i) NBFCs registered with RBI   | -   | -             | -              | -                 | 1000                                      | -             | 1000           | 0.0154            | 0.0154                    |
| ii) HUFs   | 102363  | -             | 102363         | 1.5748            | 95441                                     | -             | 95441          | 1.4683            | -0.1065                   |
| iii) NRIs  | 50132   | 15000         | 65132          | 1.0020            | 52936                                     | 13500         | 66436          | 1.0221            | 0.0201                    |
| iv) OCB  | -   | 497400        | 497400         | 7.6523            | -   | 497400        | 497400         | 7.6523            | 0.00                      |
| v) Transfer to IEPF Authority  | 107004  | -             | 107004         | 1.6462            | 124804                                    | -             | 124804         | 1.9201            | 0.2738                    |
| vi) Unclaimed Shares   | 900   | -             | 900            | 0.0138            | 800                                       | -             | 800            | 0.0123            | -0.0015                   |
| <b>Sub-total (B)(2)</b>  | <b>2287047</b>                                  | <b>947000</b> | <b>3234047</b> | <b>49.7546</b>    | <b>2363957</b>                            | <b>869800</b> | <b>3233757</b> | <b>49.7501</b>    | <b>-0.0045</b>            |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>                               | <b>2287047</b>                                  | <b>947000</b> | <b>3234047</b> | <b>49.7546</b>    | <b>2363957</b>                            | <b>869800</b> | <b>3233757</b> | <b>49.7501</b>    | <b>-0.0045</b>            |
| C. Shares held by Custodian for GDRs & ADRs                                      | 0   | 0             | 0              | 0.00              | 0   | 0             | 0              | 0.00              | 0.00                      |
| <b>Grand Total (A+B+C)</b>   | <b>5553000</b>                                  | <b>947000</b> | <b>6500000</b> | <b>100.00</b>     | <b>5630200</b>                            | <b>869800</b> | <b>6500000</b> | <b>100.00</b>     | <b>0.00</b>               |

(i) Shareholding of Promoters

| Shareholder's Name            | Shareholding at the beginning of the year |                              |  | Share holding at the end of the year |                              |  | % change in share holding during the year* |
|-------------------------------|---|------------------------------|--|--------------------------------------|------------------------------|--|--|
|                               | No. of Shares                             | % of total Shares of company | % of Shares Pledged / encumbered to total shares | No. of Shares                        | % of total Shares of company | % of Shares Pledged / encumbered to total shares |  |
| HLE Engineers Private Limited | 3225953                                   | 49.6300                      | -  | 3225953                              | 49.6300                      | -  | 0.00                                       |
| Himanshu Patel                | 10000                                     | 0.1538                       | -  | 10000                                | 0.1538                       | -  | 0.00                                       |
| Nilesh Patel                  | 10000                                     | 0.1538                       | -  | 10000                                | 0.1538                       | -  | 0.00                                       |
| Harsh Patel                   | 10000                                     | 0.1538                       | -  | 10290                                | 0.1583                       | -  | 0.0045                                     |
| Aalap Patel                   | 10000                                     | 0.1538                       | -  | 10000                                | 0.1538                       | -  | 0.00                                       |
| <b>Total</b>                  | <b>3265953</b>                            | <b>50.2454</b>               | <b>-</b>   | <b>3266243</b>                       | <b>50.2499</b>               | <b>-</b>   | <b>0.0045</b>                              |



(iii) **Change in Promoters' Shareholding (please specify, if there is no change)**

| Sr. No. | Particulars                  | Shareholding of Promoter Group at the beginning of the year |                              | Cumulative Shareholding during the year |                              |
|---------|------------------------------|---|------------------------------|---|------------------------------|
|         |                              | No. of Shares   | % of total Shares of company | No. of Shares                           | % of total Shares of company |
|         | At the beginning of the year | 3265953   | 50.2454                      |   |                              |
| Add     | Changes during the year      | 290   | 0.0045                       | 3266243                                 | 50.2499                      |
|         | At the end of the year       | -   | -                            | 3266243                                 | 50.2499                      |

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

| Sr. No.  | Name  | Shareholding at the beginning of the year |                          | Date/ Benpos date | Increase/ (Decrease) in shareholding | Reason                             | Cumulative Shareholding during the year  |                          |          |
|----------|---|---|--------------------------|-------------------|--------------------------------------|------------------------------------|--|--------------------------|----------|
|          |   | No. of Shares                             | % of total Shares of co. |                   |                                      |                                    | No. of Shares                            | % of total Shares of co. |          |
| 1        | Overseas Pearl Limited  | 497400                                    | 7.65                     | 01.04.18          | 0                                    | Nil movement during the year       |  |                          |          |
|          |   |   |                          | 31.03.19          |                                      |                                    | 497400                                   | 7.65                     |          |
| 2        | Patel Shashikant Purshottam Das   | 353100                                    | 5.43                     | 01.04.18          | 0                                    | Nil movement during the year       |  |                          |          |
|          |   |   |                          | 31.03.19          |                                      |                                    | 353100                                   | 5.43                     |          |
| 3        | Banco Products India Limited  | 132700                                    | 2.04                     | 01.04.18          | 0                                    | Nil movement during the year       |  |                          |          |
|          |   |   |                          | 31.03.19          |                                      |                                    | 132700                                   | 2.04                     |          |
| 4        | Investor Education and Protection Fund Authority- Ministry of Corporate Affairs | 107004                                    |                          | 01.04.18          |                                      |                                    |  |                          |          |
|          |   |   |                          | 11.12.18          | 17800                                |                                    | Transfer of Shares vide Operation of Law | 124804                   | 1.92     |
|          |   |   |                          | 31.03.19          |                                      |                                    |  | 124804                   | 1.92     |
| 5        | IIFL Securities Limited   | 0   | 0.00                     | 01.04.18          |                                      | Purchase/ Sale through Open Market |  |                          |          |
|          |   |   |                          | 30.06.18          | 10                                   |                                    |  | 10                       | 0.0002   |
|          |   |   |                          | 06.07.18          | 740                                  |                                    |  | 750                      | 0.0115   |
|          |   |   |                          | 13.07.18          | -700                                 |                                    |  | 50                       | 0.0008   |
|          |   |   |                          | 20.07.18          | -50                                  |                                    |  | 0                        | 0.0000   |
|          |   |   |                          | 24.08.18          | 40                                   |                                    |  | 40                       | 0.0006   |
|          |   |   |                          | 31.08.18          | -40                                  |                                    |  | 0                        | 0.0000   |
|          |   |   |                          | 21.09.18          | 51                                   |                                    |  | 51                       | 0.0008   |
|          |   |   |                          | 29.09.18          | -51                                  |                                    |  | 0                        | 0.0000   |
|          |   |   |                          | 05.10.18          | 1                                    |                                    |  | 1                        | 0.0000   |
|          |   |   |                          | 12.10.18          | -1                                   |                                    |  | 0                        | 0.0000   |
|          |   |   |                          | 16.11.18          | 1                                    |                                    |  | 1                        | 0.0000   |
|          |   |   |                          | 23.11.18          | -1                                   |                                    |  | 0                        | 0.0000   |
|          |   |   |                          | 14.12.18          | 85                                   |                                    |  | 85                       | 0.0013   |
|          |   |   |                          | 21.12.18          | -85                                  |                                    |  | 0                        | 0.0000   |
|          |   |   |                          | 31.12.18          | 125                                  |                                    |  | 125                      | 0.0019   |
|          |   |   |                          | 6                 | Purshottam Karsandasji Tank          |                                    | 31,700                                   | 0.49                     | 01.04.18 |
| 29.03.19 | 66651   |   | 67,241                   |                   |                                      | 1.0345                             |  |                          |          |
| 31.03.19 |   |   | 67,241                   |                   |                                      | 1.0345                             |  |                          |          |



|    |                                |       |                |          |        |                                 |          |      |                                 |
|----|--------------------------------|-------|----------------|----------|--------|---------------------------------|----------|------|---------------------------------|
| 7  | Openxcell Technolabs Pvt. Ltd. | 0     | 0.00           | 01.04.18 |        |                                 |          |      |                                 |
|    |                                |       |                | 21.12.18 | 5629   | Purchase through<br>Open Market | 5629     | 0.09 |                                 |
|    |                                |       |                | 28.12.18 | 9730   |                                 | 15359    | 0.24 |                                 |
|    |                                |       |                | 31.12.18 | 2965   |                                 | 18324    | 0.28 |                                 |
|    |                                |       |                | 04.01.19 | 3942   |                                 | 22266    | 0.34 |                                 |
|    |                                |       |                | 11.01.19 | 311    |                                 | 22577    | 0.35 |                                 |
|    |                                |       |                | 18.01.19 | 722    |                                 | 23299    | 0.36 |                                 |
|    |                                |       |                | 01.02.19 | 2000   |                                 | 25299    | 0.39 |                                 |
|    |                                |       |                | 22.02.19 | 3000   |                                 | 28299    | 0.44 |                                 |
|    |                                |       |                | 01.03.19 | 1000   |                                 | 2999     | 0.45 |                                 |
|    |                                |       |                | 08.03.19 | 1885   |                                 | 31184    | 0.48 |                                 |
|    |                                |       |                | 31.03.19 |        |                                 | 31184    | 0.48 |                                 |
|    |                                | 8     | Lincoln Coelho | 30000    | 0.46   |                                 | 01.04.18 | 0    | Nil movement<br>during the year |
|    |                                |       |                | 31.03.19 |        |                                 | 30000    | 0.46 |                                 |
| 9  | Vasant Purshottamdas Patel     | 22300 | 0.34           | 01.04.18 |        |                                 | 0        | 0.00 |                                 |
|    |                                |       |                | 31.03.19 |        |                                 | 22300    | 0.34 |                                 |
| 10 | Patel Harshikaben Shantilal    | 36900 | 0.57           | 01.04.18 | 0      |                                 |          |      |                                 |
|    |                                |       |                | 08.03.19 | -15000 | Sale through<br>Open Market     | 21900    | 0.34 |                                 |
|    |                                |       |                | 31.03.19 |        |                                 | 21900    | 0.34 |                                 |
| 11 | Hasumati Kanubhai Patel        | 71000 | 1.09           | 01.04.18 | 0      |                                 |          |      |                                 |
|    |                                |       |                | 15.02.19 | -2654  | Sale through<br>Open Market     | 68346    | 1.05 |                                 |
|    |                                |       |                | 22.02.19 | -19324 |                                 | 49022    | 0.75 |                                 |
|    |                                |       |                | 01.03.19 | -7385  |                                 | 41637    | 0.64 |                                 |
|    |                                |       |                | 08.03.19 | -18925 |                                 | 22712    | 0.35 |                                 |
|    |                                |       |                | 15.03.19 | -4486  |                                 | 18226    | 0.28 |                                 |
|    |                                |       |                | 22.03.19 | -1134  |                                 | 17092    | 0.26 |                                 |
|    |                                |       |                | 31.03.19 |        |                                 | 17092    | 0.26 |                                 |
| 12 | Neepta K. Shah                 | 44341 | 0.68           | 01.04.18 | 0      |                                 |          |      |                                 |
|    |                                |       |                | 29.03.19 | -44341 | Sale through<br>Open Market     | 0        | 0.00 |                                 |
|    |                                |       |                | 31.03.19 |        |                                 | 0        | 0.00 |                                 |
| 13 | Kamlesh Navinchandra Shah      | 39500 | 0.61           | 01.04.18 |        |                                 |          |      |                                 |
|    |                                |       |                | 29.03.19 | -39500 | Sale through<br>Open Market     | 0        | 0.00 |                                 |
|    |                                |       |                | 31.03.19 |        |                                 | 0        | 0.00 |                                 |



(iii) Shareholding of Directors and Key Managerial Personnel (KMP):

| Sr. No. | Name   | Shareholding of Promoter Group at the beginning of the year |                          | Date / Benpos date | Increase/ (Decrease) in shareholding | Reason                         | Cumulative Shareholding |                          |
|---------|--|---|--------------------------|--------------------|--------------------------------------|--------------------------------|-------------------------|--------------------------|
|         |  | No. of Shares   | % of total Shares of co. |                    |                                      |                                | No. of Shares           | % of total Shares of co. |
| 1       | Himanshu Patel   | 10000   | 0.15                     | 01.04.18           | -                                    |                                |                         |                          |
|         |  |   |                          | 31.03.19           | -                                    | Nil movement during the year   | 10,000                  | 0.15                     |
| 2       | Aalap Patel  | 10000   | 0.15                     | 01.04.18           | -                                    |                                |                         |                          |
|         |  |   |                          | 31.03.19           | -                                    | Nil movement during the year   | 10,000                  | 0.15                     |
| 3       | Nilesh Patel   | 10000   | 0.15                     | 01.04.18           | -                                    |                                |                         |                          |
|         |  |   |                          | 31.03.19           | -                                    | Nil movement during the year   | 10,000                  | 0.15                     |
| 4       | Harsh Patel  | 10000   | 0.15                     | 01.04.18           | -                                    |                                |                         |                          |
|         |  |   |                          | 13.07.18           | 290                                  | Purchase from open market      |                         |                          |
|         |  |   |                          | 31.03.19           | -                                    |                                | 10,290                  | 0.16                     |
| 5       | Sudarshan Amin   | -   | -                        | 01.04.18           | -                                    |                                |                         |                          |
|         |  |   |                          | 31.03.19           | -                                    | Nil movement during the year   | -                       | -                        |
| 6       | Janardan Shukla (01.04.18 to 12.09.18)                             | -   | -                        | 01.04.18           | -                                    |                                |                         |                          |
|         |  | -   | -                        | 12.09.18           | -                                    | Nil movement during the period | -                       | -                        |
| 7       | Vijyanti Punjabi   | -   | -                        | 01.04.18           | -                                    |                                |                         |                          |
|         |  |   |                          | 31.03.19           | -                                    | Nil movement during the year   | -                       | -                        |
| 8       | Yatish Parekh  | -   | -                        | 01.04.18           | -                                    |                                |                         |                          |
|         |  |   |                          | 31.03.19           | -                                    | Nil movement during the year   | -                       | -                        |
| 9       | Mahesh Kabutarwala   | -   | -                        | 01.04.18           | -                                    |                                |                         |                          |
|         |  |   |                          | 31.03.19           | -                                    | Nil movement during the year   | -                       | -                        |
| 10      | Sandeep Randery  | -   | -                        | 01.04.18           | -                                    |                                |                         |                          |
|         |  |   |                          | 31.03.19           | -                                    | Nil movement during the year   | -                       | -                        |
| 11      | Jayesh Shah  | -   | -                        | 03.11.18           | -                                    |                                |                         |                          |
|         |  |   |                          | 31.03.19           | -                                    | Nil movement during the period | -                       | -                        |
| 12      | Dhwani Shah<br>Company Secretary                                   | 10  | 0.0001                   | 01.04.18           |                                      |                                |                         |                          |
|         |  |   |                          | 31.03.19           | -                                    | Nil movement during the year   | 10                      | 0.0001                   |
| 13      | Mahesh Bhave<br>Chief Financial Officer<br>(01.09.18 to 09.03.19)  | 0   | 0                        | 01.04.18           |                                      |                                |                         |                          |
|         |  | -   | -                        | 09.03.19           | -                                    | Nil movement during the period | 0                       | 0.000                    |
| 14      | Bipin Thakkar<br>Chief Financial Officer<br>(01.04.18 to 03.08.18) | 110   | 0.002                    | 01.04.18           |                                      |                                |                         |                          |
|         |  | -   | -                        | 03.08.18           | -                                    | Nil movement during the period | 0                       | 0.000                    |



**V. INDEBTEDNESS**

(Rs. in lakhs)

| Particulars  | Secured Loans excluding deposits | Unsecured Loans | Deposits    | Total Indebtedness |
|--|----------------------------------|-----------------|-------------|--------------------|
| <b>Indebtedness at the beginning of the financial year</b> | -                                |                 |             |                    |
| i) Principal Amount  | 590.23                           | -               | -           | 590.23             |
| ii) Interest due but not over due                          | 2.26                             | -               | -           | 2.26               |
| iii) Interest accrued but not due                          | 0.00                             | -               | -           | 0.00               |
| <b>Total (i+ii+iii)</b>                                    | <b>592.49</b>                    | <b>0.00</b>     | <b>0.00</b> | <b>592.49</b>      |
| <b>Change in Indebtedness during the financial year</b>    |                                  |                 |             |                    |
| • Addition   | 902.00                           | -               | -           | 902.00             |
| • Reduction  | -99.96                           | -               | -           | -99.96             |
| <b>Net Change</b>  | <b>802.04</b>                    | <b>0.00</b>     | <b>0.00</b> | <b>802.04</b>      |
| <b>Indebtedness at the end of the financial year</b>       |                                  |                 |             |                    |
| i) Principal Amount  | 1950.87                          | -               | -           | 1950.87            |
| ii) Interest due but not over due                          | 9.08                             | -               | -           | 9.08               |
| iii) Interest accrued but not due                          | -                                | -               | -           | -                  |
| <b>Total (i+ii+iii)</b>                                    | <b>1959.95</b>                   | <b>-</b>        | <b>-</b>    | <b>1959.95</b>     |

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director (MD) and Whole-time Director (WTD):**

(Rs.in lakhs)

| Sr. no. | Particulars of Remuneration   | Name of MD/ WTD/ Manager |                   | Total         |
|---------|---|--------------------------|-------------------|---------------|
|         |   | Himanshu Patel (MD)      | Aalap Patel (WTD) |               |
| 1.      | Gross salary  |                          |                   |               |
|         | (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 | 49.05                    | 29.48             | 78.53         |
|         | (b) Value of perquisites under Section 17(2) of the Income-tax Act, 1961            | -                        | -                 | -             |
|         | (c) Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961       | -                        | -                 | -             |
| 2.      | Stock Options   | -                        | -                 | -             |
| 3.      | Sweat Equity  | -                        | -                 | -             |
| 4.      | Commission as % of profit   | 10.27                    | -                 | 10.27         |
| 5.      | Others - Bonus  | 0.11                     | 0.11              | 0.22          |
|         | <b>Total (A)</b>  | <b>59.43</b>             | <b>29.59</b>      | <b>89.02</b>  |
|         | Ceiling as per the Act  |                          |                   | <b>103.21</b> |

\* The Remuneration to the Managing Director(s) and the Whole time Director(s) has been paid in accordance with the provisions of Section 198 of the Companies Act, 2013 read with Schedule V to the Act and the Rules made there under.

**B. Remuneration to Non-Executive and Independent Directors**

The Non-Executive Directors do not receive any remuneration except sitting fees of Rs. 15000 per Board Meeting of the Company attended by them. The details of the sitting fees paid to the Non-Executive Directors for attending the Board Meetings have been disclosed in this Report. The sitting fees paid to the Non-Executive Directors for attending the Board Meetings are within the limits specified by the Companies Act, 2013. Except the above, the Non-Executive Directors do not have any other pecuniary relationship with the Company.

(Rs.in lakhs)

| Sr. no. | Particulars of Remuneration                 | Name of Directors |                      |               |                 |             | Total       |
|---------|---|-------------------|----------------------|---------------|-----------------|-------------|-------------|
|         |   | Vijayanti Punjabi | Mahesh Kabutar-wala* | Yatish Parekh | Sandeep Randery | Jayesh Shah |             |
| 1.      | <b>Independent Directors</b>                |                   |                      |               |                 |             |             |
|         | Fee for attending board/ committee meetings | 0.60              | 0                    | 0.75          | 0.75            | 0.15        |             |
|         | <b>Independent Directors</b>                |                   |                      |               |                 |             |             |
|         | Fee for attending board/ committee meetings | 0.15              |                      |               |                 |             | 2.40        |
| 2.      | <b>Other Non - Executive Directors</b>      |                   |                      |               |                 |             |             |
|         | Fee for attending board/ committee meetings | 0.60              | 0.60                 | 0.45          |                 |             | 1.65        |
|         | <b>Total (B) = (1+2)</b>                    |                   |                      |               |                 |             | <b>4.05</b> |

\*waived his right to claim sitting fees for attending board meetings



C. Remuneration to Key Managerial Personnel Other Than Manager/ WTD

(Rs. in lakhs)

| Sr. no.                 | Particulars of Remuneration   | Key Managerial Personnel |   |  | Total Amount |
|-------------------------|---|--------------------------|---|--|--------------|
|                         |   | Company Secretary        | Chief Financial Officer                 |  |              |
|                         |   | Dhwani Shah              | Bipin Thakkar<br>(01.04.18 to 03.08.18) | Mahesh Bhave<br>(01.09.18 to 09.03.19) |              |
| <b>1. Gross salary</b>  |   |                          |   |  |              |
|                         | (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 | 6.42                     | 5.06                                    | 13.37                                  | 24.85        |
|                         | (b) Value of perquisites under Section 17(2) of the Income-tax Act, 1961            | -                        | -                                       | -                                      | -            |
|                         | (c) Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961       | -                        | -                                       | -                                      | -            |
| <b>2. Stock Options</b> |   | -                        | -                                       | -                                      | -            |
| <b>3. Sweat Equity</b>  |   | -                        | -                                       | -                                      | -            |
| <b>4. Commission</b>    |   | -                        | -                                       | -                                      | -            |
| <b>5. Bonus</b>         |   | 0.11                     | 0.15                                    | -                                      | 0.26         |
|                         | <b>Total</b>  | <b>6.53</b>              | <b>5.21</b>                             | <b>13.37</b>                           | <b>25.11</b> |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type                                | Section of the Companies Act, 2013 | Brief Description | Details of Penalty / Punishment/Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any |
|-------------------------------------|------------------------------------|-------------------|--|------------------------------|---------------------|
| <b>A. COMPANY</b>                   |                                    |                   |  |                              |                     |
| Penalty                             |                                    |                   | -- None --   |                              |                     |
| Punishment                          |                                    |                   |  |                              |                     |
| Compounding                         |                                    |                   |  |                              |                     |
| <b>B. DIRECTORS</b>                 |                                    |                   |  |                              |                     |
| Penalty                             |                                    |                   | -- None --   |                              |                     |
| Punishment                          |                                    |                   |  |                              |                     |
| Compounding                         |                                    |                   |  |                              |                     |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                                    |                   |  |                              |                     |
| Penalty                             |                                    |                   | -- None --   |                              |                     |
| Punishment                          |                                    |                   |  |                              |                     |
| Compounding                         |                                    |                   |  |                              |                     |

Date : 17<sup>th</sup> May, 2019  
Place : Maroli Udyognagar

By the Order of the Board of  
Swiss Glascoat Equipments Ltd  
Sd/-

Mr. Himanshu Patel  
Chairperson and Managing Director  
(DIN: 00202312)