



March 31, 2017

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



SWISS
GLASCOAT
EQUIPMENTS LIMITED

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

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CIN : L26100GJ1991PLC016179

SUB: Outcome of the Board Meeting held on 31.03.2017

Dear Sir/ Madam,

In the Board Meeting of Swiss Glascoat Equipments Limited, ('the Company') held today, the Board of Directors has allotted 15,00,000 (Fifteen Lakhs) Equity Shares of Rs. 10 /- each to HLE Engineers Private Limited, on exercise of the option of conversion of 15,00,000 (Fifteen Lakhs) Warrants of Rs 117/- (Rupees One Hundred Seventeen only) each by the Warrant Holder, in accordance with Regulation 77 of the SEBI (ICDR) Regulations, 2009.

An amount equivalent to 75% of the total consideration determined in terms of Regulation 77 of the SEBI (ICDR) Regulations, 2009 aggregating to Rs.13,16,25,000/- (Rupees Thirteen Crores Sixteen Lakhs Twenty Five Thousand only) has been received by the Company prior to the Board Meeting.

The Board further noted that the Open Offer made by HLE Engineers Private Limited, Mr. Himanshu Patel, Mr. Nilesh Patel, Mr. Harsh Patel and Mr. Aalap Patel, being the new promoters, has been closed and the Merchant Bankers have submitted their Post Open Offer Report in terms of Regulation 27(7) of the SEBI (SAST) Regulations, 2011.

This is for your intimation and record pursuant to applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Thanks & Regards,
For Swiss Glascoat Equipments Limited


Ms. Dhvani Shah
Company Secretary