



**SWISS
GLASCOAT
EQUIPMENTS LIMITED**

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

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PROCEEDINGS OF THE 24TH ANNUAL GENERAL MEETING OF SWISS GLASCOAT EQUIPMENTS LIMITED HELD ON THURSDAY, SEPTEMBER 10, 2015 AT 10.00 A. M. AT THE REGISTERED OFFICE OF THE COMPANY AT H-106, G. I. D. C. ESTATE, VITTHAL UDYOGNAGAR - 388121, DIST. ANAND, GUJARAT

ATTENDANCE AT 24TH AGM:

• **Directors:**

- | | |
|-----------------------|--------------------------------|
| 1. Mr. Paresh Shah | Chairperson |
| 2. Mr. Sudarshan Amin | Managing Director |
| 3. Mr. Tanmay Patel | Executive Director (Technical) |
| 4. Ms. Phagun Amin | Non-Executive Director |
| 5. Mr. Jagrut Bhatt | Independent Director |
| 6. Mr. Kaushik Shah | Independent Director |
| 7. Mr. Bharat Patel | Independent Director |
| 8. Mr. Dharmesh Patel | Independent Director |

• **Key Managerial Personnel**

- | | |
|----------------------|-------------------------|
| 1. Ms. Dhvani Shah | Company Secretary |
| 2. Mr. Bipin Thakkar | Chief Financial Officer |

• **Invitees:**

- | | |
|----------------------|-------------------------------------|
| 1. Mr. L. B. Darji | 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	38
Proxy holders	1
Mode of Voting in 24 th AGM	Poll

PROCEEDINGS AT THE 24TH ANNUAL GENERAL MEETING:

In absence of Mr. Kanubhai Patel, the Chairperson of the Board of Directors, Mr. Tanmay Patel, on behalf of the Directors present in the Meeting, proposed to appoint Mr. Paresh Shah as the Chairperson for the present Annual General Meeting. Thereafter, Mr. Paresh Shah assumed the chair for the Meeting and welcomed the Members at the 24th Annual General Meeting of Swiss Glascoat Equipments Limited and acknowledged the presence of Mr. L. B. Darji, Statutory Auditor of the Company and Mr. D. G. Bhimani, Secretarial Auditor of the Company and Scrutinizer of the convened Meeting.

For, Swiss Glascoat Equipment Ltd.

Company Secretary

Thereafter, he intimated the Members the reason for unavailability of Mr. Kanubhai Patel 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 24th AGM.

The Chairperson confirmed the validity of the Meeting 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.

The Chairperson delivered his speech encompassing the highlights about performance, market position, etc. of the company and outlook thereof. The Chairperson was pleased to share with the Members that the Company had offered remote e-voting facility to the Members for voting on the resolutions set forth in the Notice of the AGM. Finally, he concluded his speech by thanking the Members, Stakeholders and employees of the company for their co-operation and constructive approach for the Company.

The Chairperson then took up the formal proceeding of the Meeting. With the concurrence of the Members, the Notice of the 24th AGM along with the Financial Statements, Board Report & Annexure thereto, etc thereon were taken as read. Afterwards, the Chairperson informed that the comments/ remarks in the Independent Auditor's Report and the Secretarial Audit Report for FY 2014-15 are self-explanatory and do not call for any clarifications.

Thereafter, the Chairperson stated that the Company has offered remote e-voting facility to the shareholders, holding shares as on September 3, 2015, to cast their votes electronically on all the Resolutions stated in the Notice of the 24th AGM for period from September 7, 2015 (IST 9.00 a. m.) to September 9, 2015 (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 had ordered a Poll (through Ballot) on all the Resolutions of the 24th AGM to provide similar voting rights to shareholders attending AGM either in person or proxy and who have not cast their votes electronically, to vote in proportion of their shareholding as on September 3, 2015 He announced that the Company has appointed Mr. D. G. Bhimani, Practicing Company Secretary and Proprietor of D. G. Bhimani & Associates, Anand, (FCS no. 8064), as the Scrutinizer to scrutinise the Poll process, votes casted and report thereon in the prescribed manner. He invited the Members and Proxy holders to participate in the Poll process and cast their votes in the Ballot paper already provided to them. He further informed them to put the Ballot paper so filled after casting their votes in the Ballot box placed at the entrance of the Meeting Hall. 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 comment/ suggestions regarding Company's performance. The Members welcomed and appreciated the effort of the Board of Directors for declaring dividend @ 27% of the face value of the Company. One of the shareholder posed varied questions on prospective future of the Company and was satisfactorily replied by the persons on dias.

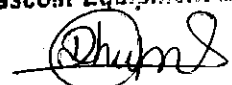
Finally, the Chairperson invited Mr. D. G. Bhimani to take over the Poll process after the closure of the Meeting and submit his report there upon not later than 5.00 p. m. on September 12, 2015. He informed the Members that the results of Poll and E-voting regarding Resolutions as contained in the 24th Notice shall be declared immediately on receipt of Scrutiniser's report.

Lastly, Mr. Tanmay Patel proposed a vote of thanks to the Chairperson and the latter ordered the Poll to be taken and announced the formal closure of 24th AGM of the Company.

CONDUCT OF POLL AT THE 24th 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

For, Swiss Glascoat Equipment Ltd.


Company Secretary

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 12.00 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 24th ANNUAL GENERAL MEETING HELD ON SEPTEMBER 10, 2015:

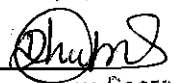
On the basis of the Scrutinizer's Report dated September 11, 2015 for the Electronic Voting and for the Poll, the summary of which is stated here under, the Chairperson announced the Results of Voting on September 11, 2015 that all the Resolutions for the Ordinary Business as set out in Item Nos. 1 to 4 in the Notice of the 24th Annual General Meeting of the Company have been duly passed with requisite majority.

DISCLOSURE OF VOTING RESULTS IN ACCORDANCE WITH CLAUSE 35A OF THE LISTING AGREEMENT:

NAME OF THE COMPANY : SWISS GLASCOAT EQUIPMENTS LIMITED
 YEAR OF AGM : 24th AGM FOR THE FINANCIAL YEAR 2014-15
 DATE OF AGM : 10.09.2015
 TIME OF AGM : 10.00 A. M.
 VENUE OF AGM : REGD. OFFICE: H-106, GIDC ESTATE, VITTHAL
 UDYOGNAGAR - 388121, DIST. ANAND,
 GUJARAT

Total No. of Shareholders on Cut-off Date	: 5467
Total No. of Shares on Cut-off Date	: 5000000
No. of Shareholders Present in the Meeting either in Person or Proxy	:
Promoter & Promoter Group	
Public- Institutional	
Public- Others	
No. of persons who Attended the Meeting through Video Conferencing	: Not Arranged
Promoter & Promoter Group	
Public- Institutional	
Public- Others	
Mode of Voting	: Remote E-voting and Poll
Agenda wise Details Combined Results of E-voting & Poll) as per Scrutinizer's Report provided in accordance with Section 108 & 109 of the Companies Act, 2013 and Rules 20 & 21 of the Companies (Management & Administration) Rules, 2014	: As Under

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 Company Secretary

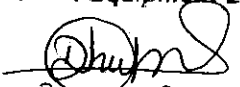
1. Ordinary Resolution for Adoption of Financial Statements for the year 2014-15, together with the Report of the Auditor and the Board Report thereon & Annexure thereto

Promoter/ Public	No. of Shares held	No. of Shares polled	% of Votes polled on outstanding shares	No. of Votes in favor	% of Votes in Favor	No. of Votes in against	% of Votes in against
	(a)	(b)	(c) = (a)/ (b) *100	(d)	(e)= (d)/(b)*10 0	(f)	(g)= (f)/(b) *100
Mode of Voting: E-voting							
Promoter & Promoter Group	203975	203975	100.00	203975	100.00	0	0.00
Public- Institutional	0	0	0.00	0	0.00	0	0.00
Public- Others	3750	3750	100.00	3750	100.00	0	0.00
Total (A)	207725	207725	100.00	207725	100.00	0	0.00
Mode of Voting: Poll							
Promoter & Promoter Group	937976	937976	100.00	937976	100.00	0	0.00
Public- Institutional	0	0	0.00	0	0.00	0	0.00
Public- Others	3094	3094	100.00	2994	96.77	100	3.23
Total (B)	941070	941070	100.00	940970	99.99	100	0.01
TOTAL (A)+(B)	1148795	1148795	100.00	1148695	99.99	100	0.01

2. Ordinary Resolution for Declaration of Dividend on Equity Shares for the year 2014-15

Promoter/ Public	No. of Shares held	No. of Shares polled	% of Votes polled on outstanding shares	No. of Votes in favor	% of Votes in Favor	No. of Votes in against	% of Votes in against
	(a)	(b)	(c) = (a)/ (b) *100	(d)	(e)= (d)/(b)*10 0	(f)	(g)= (f)/(b) *100
Mode of Voting: E-voting							
Promoter & Promoter Group	203975	203975	100.00	203975	100.00	0	0.00
Public- Institutional	0	0	0.00	0	0.00	0	0.00
Public- Others	3750	3750	100.00	3750	100.00	0	0.00
Total (A)	207725	207725	100.00	207725	100.00	0	0.00
Mode of Voting: Poll							
Promoter & Promoter Group	937976	937976	100.00	937976	100.00	0	0.00
Public- Institutional	0	0	0.00	0	0.00	0	0.00
Public- Others	3094	3094	100.00	3094	100.00	0	0.00
Total (B)	941070	941070	100.00	941070	100.00	0	0.00
TOTAL (A)+(B)	1148795	1148795	100.00	1148795	100.00	0	0.00

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3. Ordinary Resolution for Election of Director in place of Mr. Paresh Shah, Director, who retires by rotation and being eligible, has offered himself for reappointment

Promoter/ Public	No. of Shares held	No. of Shares polled	% of Votes polled on outstanding shares	No. of Votes in favor	% of Votes in Favor	No. of Votes in against	% of Votes in against
	(a)	(b)	(c) = (a)/ (b) *100	(d)	(e)= (d)/(b)*1 00	(f)	(g)= (f)/(b) *100
Mode of Voting: E-voting							
Promoter & Promoter Group	0	0	0.00	0	0.00	0	0.00
Public- Institutional	0	0	0.00	0	0.00	0	0.00
Public- Others	3750	3750	100.00	3750	100.00	0	0.00
Total (A)	3750	3750	100.00	3750	100.00	0	0.00
Mode of Voting: Poll							
Promoter & Promoter Group	937976	937976	100.00	937976	100.00	0	0.00
Public- Institutional	0	0	0.00	0	0.00	0	0.00
Public- Others	3094	3094	100.00	2994	96.77	100	3.23
Total (B)	941070	941070	100.00	940970	99.99	100	0.01
TOTAL (A)+(B)	944720	944720	100.00	944720	99.99	100	0.01

4. Ordinary Resolution for Ratification of Appointment of Statutory Auditors and authorise the Board of Directors to fix their remuneration

Promoter/ Public	No. of Shares held	No. of Shares polled	% of Votes polled on outstanding shares	No. of Votes in favor	% of Votes in Favor	No. of Votes in against	% of Votes in against
	(a)	(b)	(c) = (a)/ (b) *100	(d)	(e)= (d)/(b)*1 00	(f)	(g)= (f)/(b) *100
Mode of Voting: E-voting							
Promoter & Promoter Group	203975	203975	100.00	203975	100.00	0	0.00
Public- Institutional	0	0	0.00	0	0.00	0	0.00
Public- Others	3750	3750	100.00	3750	100.00	0	0.00
Total (A)	207725	207725	100.00	207725	100.00	0	0.00
Mode of Voting: Poll							
Promoter & Promoter Group	937976	937976	100.00	937976	100.00	0	0.00
Public- Institutional	0	0	0.00	0	0.00	0	0.00
Public- Others	3094	3094	100.00	3094	100.00	0	0.00
Total (B)	941070	941070	100.00	941070	100.00	0	0.00
TOTAL (A)+(B)	1148795	1148795	100.00	1148795	100.00	0	0.00

Date: 11.09.15
Place: Vitthal Udyognagar

For, Swiss Glascoat Equipment Ltd.


Company Secretary



Scrutinizer's Report

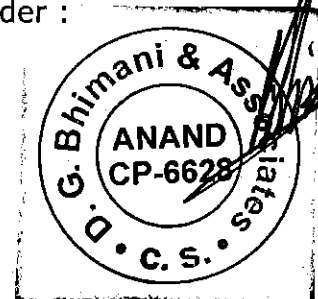
[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
24th Annual General Meeting of the Equity Shareholders
Of SWISS GLASCOAT EQUIPMENTS LTD. held on Thursday, 10th Day of
September, 2015 at 10.00 AM at H-106, G. I. D. C. Estate, Vithal Udyognagar -
388121.

Dear Sir,

I Dinesh G. Bhimani, Proprietor of D. G. Bhimani & Associates, Company Secretaries having its office at 207, Nathwani Chambers, Sardargunj, Anand - 388001 have been appointed as Scrutinizer for remote e-voting (EVSN 150707010) and the poll taken on the below mentioned resolution(s), at the 24th Annual General Meeting of the Equity Shareholders of Swiss Glascoat Equipments Limited held on 10th Day of September, 2015 at 10.00 AM at H-106, G. I. D. C. Estate, Vithal Udyognagar - 388121, submit my report as under:

1. The e-voting period commenced on 7th September, 2015 from 9.00 AM and concluded on 9th September, 2015 at 5.00 PM. The e-voting services were provided by Central Depository Services (India) Limited (CDSL).
2. The shareholders holding shares as on the cut-off date i.e. 3rd September, 2015 were entitled to vote on the proposed resolutions (item No. 1 to 4 as set out in the Notice of 24th Annual General Meeting of the Company.)
3. The votes were unblocked at Anand on 10th September, 2015 at 11.18 a.m. in the presence of two witness Miss. Ami Suthar, Company Secretary (resident of Vallabh Vidyanagar - 388120) and Miss. Ankita Mamtani (resident of Nadiad - 387001) who are not in the employment of the Company.
4. Members have either voted electronically or through ballot. There is no instance of duplication of voting.
5. 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

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Auditor and the Board thereon.

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

Number of members Voted electronically	Number of votes cast by them	Number of members Voted through ballots	Number of votes cast by them
2	207725	18	940970
Total No. of members voted			20
Total number of votes casted by them			1148695
Percentage of total voting			99.99

(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	1	100
Total No. of members voted			1
Total number of votes cast by them			100
Percentage of total voting			0.01

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	100

RESOLUTION NO. 2 – ORDINARY RESOLUTION

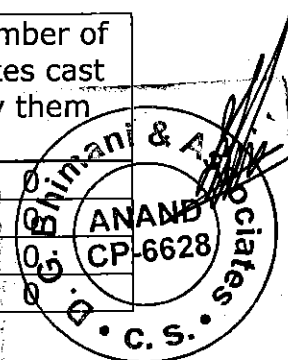
To declare Dividend on Equity Shares of the Company for the year 2014-15.

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

Number of members Voted electronically	Number of votes cast by them	Number of members Voted through ballots	Number of votes cast by them
2	207725	19	941070
Total No. of members voted			21
Total number of votes casted by them			1148795
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	
Total No. of members voted			
Total number of votes cast by them			
Percentage of total voting			



(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	100

RESOLUTION NO. 3 – ORDINARY RESOLUTION

To elect Director in place of Mr. Paresh Shah (DIN 01802308), 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
1	3750	18	940970
Total No. of members voted			19
Total number of votes casted by them			944720
Percentage of total voting			99.99

(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	1	100
Total No. of members voted			1
Total number of votes cast by them			100
Percentage of total voting			0.01

(iii) **Invalid** votes:

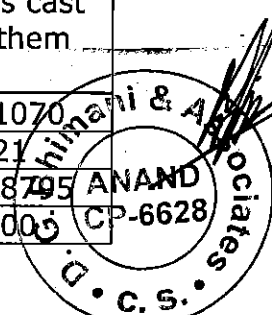
Total number of members whose votes were declared invalid	Total number of votes cast by them
1	100

RESOLUTION NO. 4 – ORDINARY RESOLUTION

To ratify appointment and remuneration of the Statutory Auditors.

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

Number of members Voted electronically	Number of votes cast by them	Number of members Voted through ballots	Number of votes cast by them
2	207725	19	941070
Total No. of members voted			21
Total number of votes casted by them			1148795
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

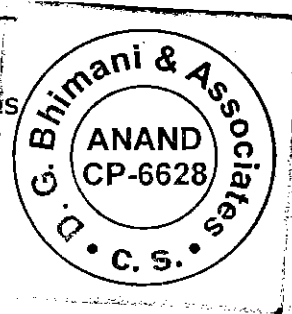
(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	100


6. 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.
7. 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 24th Annual General Meeting and the same shall thereafter be handed over to the Chairman/Director authorized by the Board for safe keeping.

Thanking you,
Yours faithfully

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



Place : Anand
Date : 11.09.2015

Countersigned
For SWISS GLASCOAT EQUIPMENTS LTD

Director