



SWISS GLASCOAT EQUIPMENTS LIMITED

H-106, G.I.D.C., VITHAL UDYOGNAGAR-388 121, GUJARAT, INDIA.

CIN; L26100GJ1991PLC01613

Dear Members,

The Company had been accepting deposits from the promoters, directors and their friends and relatives in compliance with Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975, earlier in force, since very long time. However, with effect from April 1, 2014, the deposits are governed by the Companies Act, 2013 and corresponding rules made there under. Attached here with is Circular for inviting Deposits for your perusal. The said Circular has been filed with the Registrar of Companies, Gujarat.

**For & On behalf of the Board of
Swiss Glascoat Equipments Limited**

Sd/-

Mr. Sudarshan Amin (**Managing Director**)

Date: 11.09.2014

Place: V. U. Nagar

FORM DPT-1_CIRCULAR INVITING DEPOSITS FROM MEMBERS

[Pursuant to section 73 (2)(a) and rule 4(1) of the Companies (Acceptance of Deposits) Rules, 2014]

1. GENERAL INFORMATION

(a)	Name, address, website and other contact details of the company	Swiss Glascoat Equipments Limited CIN: L26100GJ1991PLC016173 H-106, GIDC Estate, Vitthal Udyognagar - 388121 Dist. Anand, Gujarat Contact No.: (02692) 236842-45; Fax No.: (02692) 236841 Website: www.glascoat.com; E-mail id: share@glascoat.com		
(b)	Date of incorporation of the company	August 26, 1991		
(c)	Business carried on by the company and its subsidiaries with the details of branches or units, if any	The Company is engaged in the business of manufacturing glass lined reactors.		
(d)	Brief particulars of the management of the company	The Company is managed by the Managing Director under the guidance of the Board of Directors.		
(e)	Names, addresses, DIN and occupations of the directors			
Sr. No.	Name	Address	DIN	Occupation
i.	Mr. Kanubhai Patel	58, Friends Co-operative Society, Alkapuri, Vadodara - 390 007	01814675	Industrialist
ii.	Mr. Sudarshan Amin	"NEESHTHA", Vinukaka Marg, Bakrol-Vidyanagar Marg, Vallabh Vidyanagar - 388120	01828862	Industrialist
iii.	Mr. Ambalal Patel *shall resign w. e. f. 01.10.2014	"PAVAN", C-4 Dharni Park, Bh. H. M. Patel Statue, Anand- V. V. Road, Anand - 388 001	00234508	Service
iv.	Mr. Paresh Shah	"SUVIJ", 35 Vishwas Colony, Alkapuri, Baroda - 390 007	01802308	Industrialist
v.	Ms. Phagun Amin	"NEESHTHA", Opp. Sauramya, Vinukaka Marg, Bakrol - 388 315	03536186	Service
vi.	Mr. Jagrut Bhatt	"HARINI HAVELI", Vinukaka Marg, Lambhvel Road, Bakrol - 388315	00364725	Industrialist
vii.	Mr. Kaushik Shah	"TAPASYA", Bh. Kalpana Society, Vallabh Vidyanagar - 388 121	02615157	Service
viii.	Mr. Bharat Patel	"SAHAJ", 46 Tulsi Aangan, Op.. Bakrol Gate, Vadtal - Bakrol Road, Bakrol - 388315	00401741	Industrialist
ix.	Mr. Dharmesh Patel	15, Gunj Bazaar, Nadiad - 388 007	02615141	Industrialist
x.	Mr. Tanmay Patel	"PAVAN", C-4 Dharni Park, Bh. H. M. Patel Statue, Anand- V. V. Road, Anand - 388 001	06881173	Business

(f)	Management's perception of risk factors	The Management perceives risks associated to the rising inflation and unavailability of adequate skilled manpower, continuous increase in electricity/fuel cost, cost of wages and salaries and cost of credit, increase in competition. hence, a Risk Management Committee has been constituted by the Board of the Company which shall assess, monitor and mitigate risk associated with the areas identified to be concentrated.
(g)	Details of default, including the amount involved, duration of default and present status, in repayment of – i) statutory dues; ii) debentures and interest thereon; iii) loan from any bank or financial institution and interest thereon.	NONE

2. PARTICULARS OF THE DEPOSIT SCHEME

(a)	Date of passing of board resolution	11.09.2014
(b)	Date of passing of resolution in the general meeting authorizing the invitation of such deposits	11.09.2014
(c)	Type of deposits, i.e., whether secured or unsecured	Unsecured
(d)(i)	Amount which the company can raise by way of deposits as per the Act and the rules made there under (INR in Lacs)	566.16
(d)(ii)	The aggregate of deposits actually held on the last day of the immediately preceding financial year (INR in Lacs)	230.04
(d)(iii)	The aggregate of deposits actually held on the date of issue of the Circular or advertisement (INR in Lacs)	230.04
(d)(iv)(a)	Amount of deposit proposed to be raised (INR in Lacs)	336.12
(d)(iv)(b)	Amount of deposit repayable within the next twelve months (INR in Lacs)	230.04
(e)	Terms of raising of deposits	
i.	Duration	3 years
ii.	Minimum Deposit Amount	INR 500000 and multiples thereof
iii.	Mode of payment and repayment	Cheque
iv.	Rate of interest	12% p. a.
(f)(i)	Proposed time schedule mentioning the date of opening of the Scheme	Date of issue of circular
(f)(ii)	The time period for which the circular or advertisement is valid	Starting from date of issue of this circular; and ending on ensuing AGM date for the Financial Year 2014-15 or 30.09.2015, whichever is earlier
(g)	Reasons or objects of raising the deposit	To meet working capital requirement
(h)	Credit rating obtained	Not Applicable
i.	Name of the Credit Rating Agencies	
ii.	Rating obtained	
iii.	Meaning of the rating obtained	
iv.	Date on which rating was obtained	
(i)	Extent of deposit insurance	Not Applicable
i.	Name of the Insurance Company	
ii.	terms of the insurance coverage	
iii.	duration of coverage	
iv.	extent of coverage	
v.	Procedure for claim in case of default	
(j)	Short particulars of the charge created or to be created for securing such deposits, if any	Not Applicable
(k)	Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons	To the extent of their deposit holding in the company

3. DETAILS OF ANY OUTSTANDING DEPOSITS

(a)	Amount Outstanding	None
(b)	Date of acceptance	
(c)	Total amount accepted	
(d)	Rate of interest	
(e)	Total number of depositors	
(f)	Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved	None
(g)	Any waiver by the depositors, of interest accrued on deposits	

4. FINANCIAL POSITION OF THE COMPANY

- (a) Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement

S.No.	Financial Year	Profit before Tax (INR in Lacs)	Profit After Tax (INR in Lacs)
(i)	2013-14	575.06	380.25
(ii)	2012-13	533.93	360.81
(iii)	2011-12	464.15	280.75

- (b) (i) Dividends declared by the company in respect of the said three financial years

S.No.	Financial Year	Profit before Tax (INR in Lacs)	Profit After Tax (INR in Lacs)
(i)	2013-14	575.06	380.25
(ii)	2012-13	533.93	360.81
(iii)	2011-12	464.15	280.75

- (b) (ii) Interest coverage ratio for last three years (Cash profit after tax plus interest paid by interest paid)

S.No.	Financial Year	%	(INR in Lacs) (excl. Dividend tax)
A.	2013-14	25	125
B.	2012-13	22	110
C.	2011-12	22	110

- (c) A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement

(INR in Lacs)

S.No.	Financial Year	Interest Coverage Ratio
A.	2013-14	3.03
B.	2012-13	2.64
C.	2011-12	2.39

There are no contingent liabilities.

- (d) Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement

(INR in Lacs)

	Liabilities	31.03.14	31.03.13	31.03.12
1	Cash Flow from Operating Activities	1191.02	402.48	844.60
2	Cash Flow from Investing Activities	(178.32)	(157.17)	(368.45)
3	Cash Flow from Financing Activities	(1043.24)	(257.34)	(459.61)
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(30.54)	(12.03)	16.54

(e) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company

None

5. DECLARATION BY THE DIRECTORS THAT-

- a. the company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on;
- b. the board of directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;
- c. the company has complied with the provisions of the Act and the rules made there under;
- d. the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;
- e. the deposits accepted by the company before the commencement of the Act will be repaid as per the terms of the deposits or before 31.03.2015, whichever is earlier;
- f. ~~In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.~~ **Not Applicable**
- g. the deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement;
- h. the deposits accepted by the company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank pari passu with other unsecured liabilities of the company.

Date: 11.09.2014

Place: V. U. Nagar

**For & On behalf of the Board of
Swiss Glascoat Equipments Limited**

Sd/-

Mr. Sudarshan Amin (**Managing Director**)

Date:

To
The Board of Directors
Swiss Glascoat Equipments Limited
H-106, GIDC Estate
Vitthal Udyognagar - 388121
Dist. Anand, Gujarat

SUB: Application for Deposit/ Renewal of amount deposited with the Company in accordance with the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014

Dear Sir/ Madam,

I/ We, _____ (name of the depositor), hereby-

- deposit the amount, details of which are stated here under along with other details, with the Company as an unsecured loan in the form of deposits:*

Name

Address

Amount in figures

Amount in words

Mode of Deposit

Cheque / D.D. No.

PAN

Period

- authorise the Company to renew the amount deposited with it along with the same Terms & Conditions and other details as stated in enclosed copy of the Deposit Receipt No. _____ *

***(tick whichever is applicable).**

DECLARATION

I declare that the amount of Rs. _____ given by me on _____ to the Company as unsecured loan in the form of deposits has not been given out of funds acquired by me by borrowing or accepting loans or deposits from other(s).

This declaration is made pursuant to Rule 2(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014.

Thanks & Regards,

(signature) _____
(name) _____

Encl: (i) cheque or DD (ii) a copy of self-attested PAN Card
(iii) a copy of old Deposit Receipt, if any