



# SWISS GLASCOAT EQUIPMENTS LIMITED

CIN: L26100GJ1991PLC016173

Registered Office: H-106, GIDC ESTATE, V. U. NAGAR – 388121, DIST. ANAND, GUJARAT

Phone: 02692-236842, [www.glascoat.com](http://www.glascoat.com), [share@glascoat.com](mailto:share@glascoat.com)

## NOTICE

Notice is hereby given to the Shareholders of Swiss Glascoat Equipments Limited that an Extra Ordinary General Meeting of the Company will be held on Monday, 21<sup>st</sup> November, 2016 at 10.00 a.m. at the Registered office of the Company located at H-106, GIDC Estate, V. U. Nagar - 388121, Dist. Anand, Gujarat to transact the following Special Business:

### Item No. 1 - Increase in Authorized Share Capital and consequent amendment to the Memorandum of Association

To consider and, if deemed fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to Sections 13, 61 and other applicable provisions of the Companies Act, 2013 read with the applicable rules framed thereunder, the authorized share capital of the Company be increased from existing Rs. 5,00,00,000 (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakhs) equity shares of 10/- (Rupees Ten only) each to Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees Ten only) each, by creation of additional 50,00,000 (Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each.

**RESOLVED FURTHER THAT** the existing clause of the Memorandum of Association of the Company be and is hereby altered by deleting the existing Clause V and substituting in its place the following as the new Clause V:

The Authorized Share Capital of the Company is Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees Ten only) each with power to reduce or increase the capital, to attach respectively such preferential, deferred, qualified or special rights, privileges or any conditions and divide the shares in the capital for the time being in several classes, as may be determined in such manner as they for the time being be provided by the Articles of Association of the Company and sub divide the shares and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being, subject to the provisions of the Act, be provided by the Articles of Association of the Company.

**RESOLVED FURTHER THAT** any one of the Directors of the Company and/ or Company Secretary, be and is hereby authorized jointly or severally, to do all such acts, deeds matters and things as may be necessary or desirable in connection with or incidental to giving effect to this resolution and make all necessary filings and intimations to the Registrar of Companies and other appropriate authorities.”

### Item No. 2: To issue Warrants Convertible into Equity Shares to Non Promoters on Preferential Basis:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 62(1)(c), Section 42 and all other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI (ICDR) Regulations, 2009”) including any amendment, modification, variation or re-enactment thereof and the provisions of any rules/ regulations/ guidelines issued/ framed by the Central Government, Securities and Exchange Board of India, the Stock Exchange where the shares of the Company are listed and any other appropriate authorities (hereinafter collectively referred to as the “Appropriate Authorities”) and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreement entered into by the Company with the Stock Exchange(s) where the shares of the Company are listed and subject to the Company obtaining all approvals from the Appropriate Authorities and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approval, consent, permission and/ or sanction, which may be agreed to by the Board of Directors of the Company (hereinafter called the “Board” which term shall include any Committee constituted for time being in force), the consent, authority and approval of the Company be and is hereby accorded to the Board to offer, issue and allot up to an aggregate of 15,00,000 (Fifteen Lakhs) Convertible Equity Warrants (hereinafter referred to as “Warrant(s)”) on preferential basis to non-promoter investors (“Warrant Holder(s)”, whose names shall be recorded by the Company in the manner set out in Section 42 (7) of the Companies Act, 2013 read with the respective rules, entitling the Warrant Holder(s) to apply for and get allotted one equity share of Rs 10/- (“Equity Shares”) each, fully paid-up, against each Warrant within a period of 18 (eighteen) months from the date of allotment of Warrants, at the price of Rs. 117 (Rupees One Hundred Seventeen only) per Warrant, such price being not less than the price determined in accordance with the SEBI (ICDR) Regulations, 2009 and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in this connection;

**RESOLVED FURTHER THAT** the resultant Equity Shares to be allotted on conversion of Warrants in terms of this resolution shall rank pari-passu in all respects with the existing Equity Shares of the Company and shall be subject to Memorandum and Articles of Association of the Company;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to modify and decide the price, terms and conditions of the proposed issue, if necessary, keeping in view the provisions of various Acts, Rules and Regulation in force from time to time;

**RESOLVED FURTHER THAT** the issue of Warrants as above shall be subject to the following terms and conditions:

- (a) the “Relevant Date” for the purpose of determining the minimum price of the Warrants under the SEBI (ICDR) Regulations, 2009 is October 21, 2016, being the date 30 (thirty) days prior to the date of passing this resolution;
- (b) The price of each Equity Share to be issued in lieu of Warrants will be calculated in accordance with the provisions of Regulation 76 of Chapter VII of the SEBI (ICDR) Regulations, 2009 on the basis of the Relevant Date;
- (c) In accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations, 2009, 25% (twenty five percent) of the consideration payable against the Warrants, shall be paid by the Warrant Holder(s) to the Company on or before allotment of the Warrants and the balance consideration, that is 75% (seventy five percent), shall be paid at the time of allotment of Equity Shares pursuant to exercise of the option of conversion against each such Warrant;
- (d) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants;
- (e) The Warrant Holder(s) shall be entitled to exercise the option of conversion of any or all of the Warrants in one or more tranches by way of written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly issue and allot the corresponding number of Equity Shares to the Warrant Holder(s);

- (f) If the entitlement against any of the Warrants to apply for Equity Shares is not exercised within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holder(s) to apply for Equity Shares shall expire along with the rights attached thereto and any amount paid on such Warrants shall stand forfeited;
- (g) In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares shall be adjusted accordingly in the manner that, to the extent permitted by applicable laws, the Warrant Holder (i) receives such number of Equity Shares as he is entitled to receive and (ii) pays such consideration for such Equity Shares to the Company which the Warrant Holder(s) would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- (h) Upon exercise by the Warrant Holder(s) of the option of conversion of any or all of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to the Warrant Holder(s) and entering the name of Warrant Holder(s) in the records of the Company (including in the Register of Members of the Company) as the registered owner of such Equity Shares;
- (i) The Warrants by itself until exercise of the conversion option and allotment of the Equity Shares allotted, does not give to the Warrant Holder(s) thereof any rights with respect to that of a shareholder(s) of the Company;
- (j) The Warrants and Equity Shares allotted in terms of this resolution shall be subject to lock-in requirements as per the provisions of Chapter VII of SEBI (ICDR) Regulations, 2009 and any amendments thereto from time to time.

**RESOLVED FURTHER THAT** the Warrants shall be issued and allotted by the Company to the Warrant Holder(s) within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of any pendency of any approval for such allotment by any Appropriate Authority, the allotment shall be completed within a period of 15 days from the date of such approval;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any Appropriate Authority while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard to implementation of this resolution, issue and allotment of the Warrants and upon conversion of the Warrants into Equity Shares, listing of said Equity Shares with the Stock Exchanges and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other officer or officers of the Company to give effect to the aforesaid resolution."

**By Order of the Board of Directors**  
For Swiss Glascoat Equipments Limited

**Place:** V. U. Nagar  
**Date:** 25<sup>th</sup> October, 2016

Ms. Dhvani Shah  
**Company Secretary**

**Notes:**

- (A) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business is annexed hereto.
- (B) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER. A PROXY IN ORDER TO BE EFFECTIVE, MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING. BLANK PROXY FORM IS ANNEXED HERETO.**
- (C) Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
- (D) In case of joint holders attending the meeting, only such joint-holder who is higher in the order of names shall be entitled to vote.
- (E) Electronic copy of the EoGM notice is being sent to all the Members who have registered their e-mail ids with the Company/ Depository participants except to those who have requested hard copy of the same. For the Members who haven't registered their e-mail ids, physical copy of the the said Notice is being sent in permitted mode.

The EoGM notice is also available on the Company's website: [www.glascoat.com](http://www.glascoat.com), CDSL website: [www.evotingindia.com](http://www.evotingindia.com) and on the BSE website: [www.bseindia.com](http://www.bseindia.com)

(F) The instructions and other information relating to e-voting are as under:

- i. The remote e-voting period commences on November 18, 2016 (9:00 am IST) and ends on November 20, 2016 (5:00 pm IST). During this period, Members, holding shares either in physical form or dematerialised form, as on cut-off date November 15, 2016, may cast their vote electronically. Thereafter, the remote e-voting module shall be disabled by CDSL at 5.00 p.m. IST on the last day i.e. November 20, 2016.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders.
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

vii. If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

|   |   |
|---|---|
| PAN   | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed in address slip.</li></ul>                                 |
| Dividend Bank Details<br>OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul> |

viii. After entering these details appropriately, click on "SUBMIT" tab.

ix. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xii. Click on the **EVSN 161021002 for SWISS GLASCOAT EQUIPMENTS LIMITED**.

xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

**xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

xix. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**xxi. Please Note-**

- Once you have confirmed your vote on any of the resolutions, you will not be allowed to modify your vote. During voting period, members can login any number of time till they have voted on the Resolution(s).
- Voting has to be done for each item of notice separately. In case you do not desire to cast your vote on any specific resolution, it will be treated as abstained.
- Members holding multiple folios/ demat accounts shall choose voting process separately for each of folios/ demat accounts.

xxii. Mr. D. G. Bhimani of D G Bhimani & Associates, Practicing Company Secretary (Membership No. FCS 8064) (Address: 207, Nathwani Chambers, Sardar Gunj, Anand-388 001, Associates, is appointed as the Scrutinizer to scrutinise the remote e-voting process and voting at EoGM in fair and transparent manner.

xxiii. The Chairperson of the EoGM, after the end of the discussions on the resolutions on which voting is to be held, with the assistance of the Scrutiniser shall allow the voting by use of ballot paper to those Members attending the EoGM and who have not cast their votes through remote e-voting.

xxiv. The Scrutinizer shall, immediately after the conclusion of voting at the EoGM, first count votes cast in the EoGM and then unlock the votes cast through remote e-voting in the presence of atleast two(2) witnesses not in the employment of the Company. Thereafter, he shall make within a period of not exceeding two(2) working days from the conclusion of the EoGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, & forthwith the same to the Chairperson or any person authorised by him in writing who shall countersign the same.

**By Order of the Board of Directors**  
For Swiss Glascoat Equipments Limited

**Place:** V. U. Nagar  
**Date:** 25<sup>th</sup> October, 2016

Ms. Dhvani Shah  
**Company Secretary**

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

### Related to Item 1

In order to broad base the Capital Structure of the Company, to meet funding requirements and to enable the Company to issue further shares on preferential basis, it is proposed to increase the Authorised Share Capital of the Company from existing Rs. 5,00,00,000 (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of 10/- (Rupees Ten only) each to Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each.

As a consequence of increase of Authorised Share Capital of the Company, the existing Capital Clause in the Memorandum of Association of the Company shall be altered accordingly.

The proposed increase of the Authorised Share Capital requires the approval of Members of the Company in general meeting under Sections 13, 61 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The resolution seeks approval of members to increase the Authorised Share Capital and to amend the said Capital Clause. A copy of Memorandum of Association of the Company together with the proposed alterations will be available for inspection by the Members of the Company till the date of the meeting at the Registered Office during office hours on any working day.

The Directors recommend the Resolution No 1 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

### Related to Item 2

The special resolution at Item 2 proposes to authorize the Board of Directors to create, offer, issue and allot up to 15,00,000 (Fifteen Lakhs) convertible warrants to a non-promoter investor on preferential basis in such manner and on such terms and conditions as prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI (ICDR) Regulations, 2009") and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended and such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities.

The allotment is subject to the non-promoter investor not having sold any equity shares of the Company during 6 (six) months preceding the "relevant date". The proposed allottee has represented to the Company that it has neither held nor sold any equity shares of the Company during 6 (six) months preceding the "relevant date".

In terms of the provisions of the Companies Act, 2013 read with Rule 13 (2) of the Companies (Share Capital and Debentures) Rules, 2014 and the aforesaid SEBI (ICDR Regulations), 2009, the relevant disclosures are given below:

#### (I) Object of the Issue through Preferential Allotment:

Funds raised through the proposed preferential issue will be utilized (a) to repay the short term and/ or long term debt of the Company (b) to enable the Company to acquire and pay for tangible and/ or intangible assets, and (c) to meet the long term working capital requirements and other general corporate purpose.

#### (II) Issue Size, number of Equity Shares to be issued:

It is proposed to issue upto 15,00,000 (Fifteen Lakhs) Convertible Warrants of Rs. 10/- each to the non-promoter investor on preferential basis.

#### (III) Pricing of the Issue and Relevant Date:

The "Relevant Date" for the purpose of determining the minimum price of the Warrants under the SEBI (ICDR) Regulations, 2009 is October 21, 2016, being the date 30 (thirty) days prior to the date of passing this resolution by the Members;

The price of each Equity Share to be issued in lieu of Warrants will be calculated in accordance with the provisions of Regulation 76 of Chapter VII of the SEBI (ICDR) Regulations, 2009 on the "Relevant Date".

As per Regulation 76 (1) of the SEBI (ICDR) Regulations, 2009, the minimum issue price of the equity shares in preferential issues has to be calculated as follows:

- a. The average of weekly high and low of the volume weighted average price of the related shares quoted on the stock exchange during the twenty six weeks preceding the "Relevant Date"; or
- b. The average of weekly high and low of the volume weighted average price of the related shares quoted on a stock exchange during the two weeks preceding the "Relevant Date"; whichever is higher.

The Shares of the Company are listed and traded on the Bombay Stock Exchange (BSE). The Shares of the Company are frequently traded on BSE and the issue price has been fixed as Rs. 117.00 (Rupees One Hundred Seventeen only), which is higher than the minimum issue price determined under Regulation 76 of the SEBI (ICDR) Regulations, 2009.

#### (IV) The proposal of the promoters, or their associates and relatives, directors/ key managerial persons of the issuer to subscribe to the offer:

The preferential issue of Warrants is being made to the non-promoter investor. No Warrants or Equity Shares are being offered to the existing promoters, directors, key managerial personnel of the Company or their relatives.

## (V) The proposed allottees and percentage or pre and post preferential issue capital that may be held by them:

| Sr. No. | Proposed Allottee             | Identity of the natural persons who are the ultimate beneficial owners of the shares of the proposed allottee and/ or who ultimately control the proposed allottee (Name and %age of shareholding)  | Pre issue holding |             | Equity Shares proposed to be allotted on conversion of Warrants | Post issue shareholding after issue of Equity Shares under the proposed preferential issue # |             |
|---------|-------------------------------|---|-------------------|-------------|---|--|-------------|
|         |                               |   | Shares            | % of shares |   | Shares   | % of shares |
| 1       | HLE Engineers Private Limited | Shareholding as under:<br>Mr. Himanshu K. Patel 63.43%<br>Mr. Harsh H. Patel 22.54%<br>Mr. Nilesh K. Patel 5.87%<br>Mr. Aalap N. Patel 2.94%<br>Ms. Swara Patel 4.80%<br>Ms. Priti Patel 0.15%<br>Ms. Kishori Patel 0.27%<br><b>Total 100.00%</b> | -                 | -           | 15,00,000   | 15,00,000  | 23.08%      |

# Assuming full conversion of all the Warrants.

## (VI) Pre-issue and Post-issue Shareholding Pattern of the Issuer Company:

The pre-issue (as on 30<sup>th</sup> September, 2016, being the latest practicable date on which shareholder data was available prior to the approval and issuance of the Notice to the Shareholders) and the post-issue shareholding pattern of the Company would be as follows:

| Sr. No. | Category   | Pre issue share holding As on 30 <sup>th</sup> September, 2016 |                | Post issue shareholding after issue of Equity Shares under the proposed preferential issue # |                |
|---------|--|--|----------------|--|----------------|
|         |  | Shares   | % of shares    | Shares   | % of shares    |
| A       | Promoter Share Holding                                       | 17,85,953  | 35.72%         | 17,85,953  | 27.48%         |
| 1       | Indian Promoters   | 17,85,953  | 35.72%         | 17,85,953  | 27.48%         |
|         | Individuals / HUF  | -  | -              | -  | -              |
|         | Bodies Corporate   | -  | -              | -  | -              |
| 2       | Foreign Promoters  | -  | -              | -  | -              |
|         | Individuals / HUF  | -  | -              | -  | -              |
|         | Bodies Corporate   | -  | -              | -  | -              |
|         | <b>Total Shareholding of Promoter and Promoter Group (A)</b> | <b>17,85,953</b>   | <b>35.72%</b>  | <b>17,85,953</b>   | <b>27.48%</b>  |
| B       | Public Share holding   |  |                |  |                |
| 1       | Institutions   |  |                |  |                |
|         | Mutual Funds   | 11,401   | 0.23%          | 11,401   | 0.18%          |
|         | NRIs   |  |                |  |                |
|         | NBFC   |  |                |  |                |
| 2       | Non-Institutions   |  |                |  |                |
| (i)     | Bodies Corporate   | 2,87,789   | 5.76%          | 17,87,789  | 27.50%         |
| (ii)    | Individuals (Public)   | 22,17,316  | 44.35%         | 22,17,316  | 34.11%         |
| (iii)   | NRIs   | 1,60,593   | 3.21%          | 1,60,593   | 2.47%          |
| (iv)    | HUF  | 29,554   | 0.59%          | 29,554   | 0.45%          |
| (v)     | Clearing Members   | 9,994  | 0.20%          | 9,994  | 0.15%          |
| (vi)    | OCBs   | 4,97,400   | 9.95%          | 4,97,400   | 7.65%          |
|         | <b>Total Public Shareholding (B)</b>                         | <b>32,14,047</b>   | <b>64.28%</b>  | <b>47,14,047</b>   | <b>72.52%</b>  |
|         | Grand Total (A+B)  | <b>50,00,000</b>   | <b>100.00%</b> | <b>65,00,000</b>   | <b>100.00%</b> |

# Assuming full conversion of all the Warrants.

## (VII) Proposed time within which the allotment shall be completed:

The Warrants shall be issued and allotted by the Company to the Warrant Holder within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of any pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of such approval.

**Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:**

| Sr. No. | Name of the Proposed Allottee | Ultimate Beneficial owner   | Post issue equity share holding(assuming full conversion of Warrants) |
|---------|-------------------------------|---|---|
| 1.      | HLE Engineers Private Limited | Mr. Himanshu K. Patel 63.43%<br>Mr. Harsh H. Patel I 22.54%<br>Mr. Nilesh K. Patel 5.87%<br>Mr. Aalap N. Patel 2.94%<br>Ms. Swara Patel 4.80%<br>Ms. Priti Patel 0.15%<br>Ms. Kishori Patel 0.27%<br><b>Total 100.00%</b> | 15,00,000   |

**(VIII) Approvals:**

The Company will take necessary steps to obtain the required approvals from the Stock Exchanges, SEBI, RBI or any other regulatory agency as may be applicable, for the proposed preferential issue of convertible warrants.

**(IX) Change in control consequent to the preferential issue:**

On October 25, 2016, the Company entered into a Share Purchase and Share Subscription Agreement (SPSA) with the proposed allottee along with other acquirers. In terms of the SPSA, the proposed allottee agreed to subscribe to 15,00,000 Warrants convertible into Equity Shares of the Company. Post conversion and allotment of Equity Shares, the proposed allottee along with other acquirers, the holding of the proposed allottee and Acquirers will be 32,85,953 Equity Shares, representing 50.55% of the emerging Voting Capital of the Company. As a consequence of entering into the SPSA the proposed allottee will be acquiring control over the Company.

In this context, on October 25, 2016, the proposed allottee along with other acquirers has made a public announcement for a mandatory open offer in compliance with Regulations 3 (1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to acquire 26% of the equity share capital of the Company, on a diluted basis.

**(X) Holding of shares in demat form, non-disposal of shares by the proposed allottees:**

The proposed allottee is not holding any Equity Shares of the Company as on the "Relevant Date". The proposed allottee has provided its Permanent Account Number details to the Company.

**(XI) Lock –in Period:**

The Warrants allotted on a preferential basis and the Equity Shares to be allotted pursuant to the exercise of the option attached to the Warrants shall be subject to 'lock-in' for such period as prescribed in Regulation 78 of the SEBI (ICDR) Regulations, 2009. As per Regulation 78(6) of the SEBI (ICDR) Regulations, 2009, the entire pre-preferential allotment shareholding of the proposed allottee shall be locked-in from the relevant date up to the date of trading approval of the Stock Exchange. The proposed allottee does not hold any Equity Share in the Company and hence the question of lock-in of pre-preferential allotment shareholding of the proposed allottee does not arise.

**(XII) Auditors' Certificate:**

The Auditors' Certificate as required under Regulation 73(2) of the SEBI (ICDR) Regulations, 2009 shall be laid before the Shareholders at the proposed Extraordinary General Meeting.

The same shall be available for inspection up to the date of the Extraordinary General Meeting at the Registered Office of the Company on any working day between 11.00 a.m. to 1.00 p.m.

**(XIII) Undertakings:**

In terms of the provisions of the SEBI (ICDR Regulations), 2009, the Company hereby undertakes that-

- It shall re-compute the price of the Warrants/ Equity Shares issued on conversion of Warrants in terms of the provisions of the SEBI (ICDR Regulations), 2009, wherever it is required to do so.
- If the amount payable on account of recomputation of price is not paid within the time stipulated in the SEBI (ICDR Regulations), 2009, the underlying Warrants/ Equity Shares shall continue to be locked-in till such time such amount is paid by the proposed allottee.

None of the Promoters or Directors have been categorized as willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

The Board of Directors recommends the Resolutions at Item No. 2 of the accompanying Notice for the approval of the Members of the Company as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise in the passing of the Resolutions at Item No. 2.

**By Order of the Board of Directors  
For Swiss Glascoat Equipments Limited**

**Place:** V. U. Nagar  
**Date:** 25<sup>th</sup> October, 2016

Ms. Dhvani Shah  
**Company Secretary**



# SWISS GLASCOAT EQUIPMENTS LIMITED

CIN: L26100GJ1991PLC016173

Registered Office: H-106, GIDC ESTATE, V. U. NAGAR – 388121, DIST. ANAND, GUJARAT

Phone: 02692-236842, [www.glascoat.com](http://www.glascoat.com), [share@glascoat.com](mailto:share@glascoat.com)

## ATTENDANCE SLIP

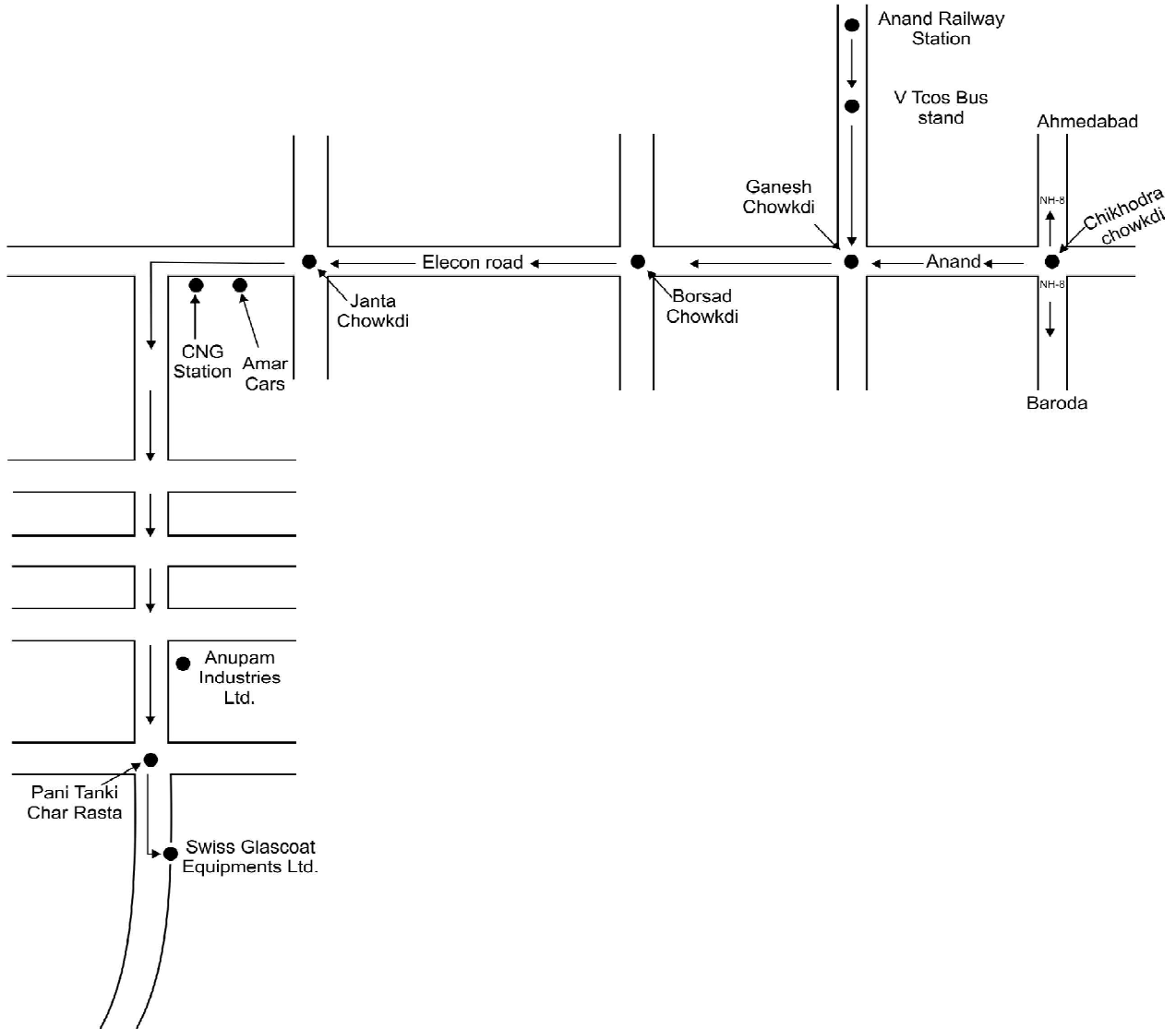
Please complete attendance slip and hand it over at the entrance of the Meeting hall. Joint shareholders may obtain additional slip on request.

|   |                           |
|---|---------------------------|
| <b>Attendance by (Please tick appropriate box)</b><br><input type="checkbox"/> Shareholder/ Joint Shareholder<br><input type="checkbox"/> Proxy<br><input type="checkbox"/> Authorised Representative | <b>Name</b>               |
|   | <b>Address</b>            |
|   | <b>Folio/ DP ID No.</b>   |
|   | <b>No. of Shares held</b> |

I/ We hereby record my presence at the Extra Ordinary General Meeting of the Company held on November 21, 2016 at 10.00 am at its Registered Office of the Company.

----- tear along -----

### ROUTE MAP OF THE EGM VENUE





# SWISS GLASCOAT EQUIPMENTS LIMITED

CIN: L26100GJ1991PLC016173

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## FORM NO. MGT-11\_PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

|   |                       |
|---|-----------------------|
| Name & Address of the Shareholder/ Joint holders:<br>(In BLOCK Letters) |                       |
| E-mail Id:  | Registered Folio No.: |
| No. of Shares Held:   | DPID & Client ID:     |

I/ We \_\_\_\_\_ being Member/ Members of Swiss Glascoat Equipments Limited, hereby appoint-

- Name: \_\_\_\_\_ Registered address: \_\_\_\_\_  
\_\_\_\_\_ E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him
- Name: \_\_\_\_\_ Registered address: \_\_\_\_\_  
\_\_\_\_\_ E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him
- Name: \_\_\_\_\_ Registered address: \_\_\_\_\_  
\_\_\_\_\_ E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_

as my/ our Proxy to vote (on a poll) for me/ us and on my/ our behalf at forthcoming Extra Ordinary General Meeting to be held on November 21, 2016 at 10.00 am at its Registered Office and at any adjournment thereof in respect of all resolutions proposed to be passed therein as under:

| Resolution No. | Resolution Details   | I assent to the resolution | I dissent from the resolution |
|----------------|--|----------------------------|-------------------------------|
| 1.             | Increase in Authorised capital and consequent amendment to the Memorandum of Association |                            |                               |
| 2.             | To issue Warrants convertible into Equity shares to Non Promoters on Preferential basis  |                            |                               |

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2016

Signature of the shareholder \_\_\_\_\_

|  |
|--|
| Affix One<br>Rupee<br>Revenue<br>Stamp |
|--|

### Notes:

- The Proxy must be lodged at the Regd. Office of the Company mentioned as above, not less than 48 hours before the time of the Annual General Meeting.
- The Proxy need not be a Member of the Company.
- In case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint-holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- This form of proxy confers authority to demand or join in demanding a poll.
- The submission by a Member of this form of proxy will not preclude such Member from attending in person and voting at the Meeting.