



August 23, 2019

The Manager (Listing Compliance)  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001



SWISS  
**GLASCOAT**  
EQUIPMENTS LIMITED

H-106, GIDC Estate,  
Vithal Udyognagar, Dist.: Anand  
Gujarat 388 121. INDIA  
Phone : (02692) 236842 to 45  
Fax : (02692) 236841 & 236850  
E-mail : share@glascoat.com  
Website : www.glascoat.com  
CIN: L26100GJ1991PLC016173

SUB: Summary of the Proceedings of the NCLT Convened Meeting of the Equity Shareholders of the Company held on 23<sup>rd</sup> August, 2019

REF: Scrip Code: 522215

Dear Sir/ Madam,

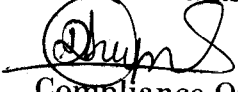
With regards to the captioned matter and in accordance with Regulation 30 and Regulation 44 read with Part A, para A (13) of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith following documents:

1. Summary of Proceedings of the Meeting held on 23<sup>rd</sup> August, 2019 of the Equity Shareholders along with Voting Results of Equity Shareholders (including Public Shareholders);
2. Scrutiniser's Report dated 23<sup>rd</sup> August, 2019 on Meeting of the Equity Shareholders (including Public Shareholders);
3. Scrutinizer's Report(s) dated 23<sup>rd</sup> August, 2019 on the meetings of the Secured Creditors and Unsecured Creditors.

We further wish to inform that as per the reports of Scrutinizer, the Equity shareholders, Secured Creditors and Unsecured Creditors of the Company, at their respective meetings held today, have approved the proposed Scheme of Arrangement, with the requisite majority.

We request you to kindly take the same on record.

Thanks & Regards,  
For Swiss Glascoat Equipments Limited

  
Compliance Officer

Encl: a/a

SWISS



**GLASCOAT**

**EQUIPMENTS  
LIMITED**

VitthalUdyognagar – 388121  
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CIN : L26100GJ1991PLC016173

***PROCEEDINGS OF THE MEETING OF THE EQUITY SHAREHOLDERS OF SWISS GLASCOAT EQUIPMENTS LIMITED HELD ON FRIDAY, 23<sup>RD</sup> AUGUST, 2019 AT 02:00 P. M. AT THE REGISTERED OFFICE OF THE COMPANY AT H-106, G. I. D. C. ESTATE, VITTHAL UDYOGNAGAR – 388121, DIST. ANAND, GUJARAT PURSUANT TO ORDER DATED 05<sup>TH</sup> JULY, 2019 PASSED BY HON'BLE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD BENCH***

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**ATTENDANCE AT MEETING:**

Mr. Manish Kagathra

Chairman of the Meeting

• **Directors:**

1. Himanshu Patel
2. Mr. Aalap Patel

Managing Director  
Executive Director (Technical)

• **Key Managerial Personnel**

1. Ms. Dhvani Shah
2. Mr. Suryakant Dave

Company Secretary  
Chief Compliance Officer

• **Invitees:**

1. Mr. D. G. Bhimani

Scrutinizer of the Meeting

• **Members**

No. of Shareholders Present in the Meeting either in Person or Proxy or through authorized representative

Persons

23

Proxy holders

11

Authorised Representative

01

Mode of Voting in Meeting

Poll

• **Duration of Meeting**

Start time

02:00 p.m.

End time

02.35 p.m.

For Swiss Glascoat Equipments Limited

  
Company Secretary

**SUMMARY OF THE PROCEEDINGS OF THE NCLT CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF THE COMPANY HELD ON 23<sup>RD</sup> AUGUST, 2019**

**Valedictory Session**

Mr. Manish Kagathra, Chairman appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") occupied the Chair and informed the Equity shareholders present, that he has been appointed as the Chairman of the Meeting vide Order dated 5<sup>th</sup> July, 2019 passed by the NCLT.

The Chairman then acknowledged the presence of Mr. Himanshu Patel, Managing Director and Mr. Aalap Patel, Executive Director (Technical) of the Company.

Mr. Manish Kagathra, the Chairman welcomed the shareholders and informed that pursuant to the Orders dated 5<sup>th</sup> July, 2019 passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, the Meeting of the Equity Shareholders of the Company has been convened to approve the arrangement embodied in the Composite Scheme of Arrangement involving Demerger and transfer of the Operating Business of HLE Engineers Private Limited to Swiss Glascoat Equipments Limited and Amalgamation of Yashashvi Agrochemical Private Limited with HLE Engineers Private Limited and their respective shareholders and creditors ('Scheme') under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions of the Act and Rules framed thereunder.

The Chairman further informed that as per the NCLT Order dated 5<sup>th</sup> July, 2019, the quorum for the Meeting is fixed as 15 shareholders present in person or through authorized representative or by proxy in the Meeting. The Chairman further informed the shareholders that at the scheduled time of the Meeting, 35 (Thirty Five) Equity shareholders were present in person or through authorized representative or by proxy in the Meeting. Thereafter, the Chairman declared the Meeting as validly convened as per the requirement of quorum as stated in the NCLT Order dated 5<sup>th</sup> July, 2019.

Thereafter, the Chairman further informed that the Notice of the NCLT Convened meeting and the Statement under Sections 230 and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other annexures, referred in the Index of the Notice sent/dispatched to the shareholders of the Company at their e-mail /registered address on 22<sup>nd</sup> July, 2019.

**Formal Proceedings of the Meeting**

The Chairman, thereafter, took up the formal proceedings of the Meeting.

The Chairman with the permission of the equity shareholders present took the Notice dated 16<sup>th</sup> July, 2019 convening the meeting as read and requested the shareholders to refer the Scheme and Notice and explanatory statement dated July 16, 2019 for details on rationale of the Scheme and effects of the Scheme on the Shareholders, creditors, directors, employees and KMPs of the Company.

The Chairman further informed that Notice of this meeting along with explanatory statement and other documents as referred in Para 56 of the Notice are open inspection during the course of this meeting.

Thereafter, the Chairman informed that as required under the Companies Act, 2013, read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated March 10, 2017, the Company had provided the facility of voting by postal ballot and remote e-voting through

For Swiss Glascoat Equipments Limited

  
Company Secretary

Link Intime India Private Limited (LIPL) so as to enable the shareholders as on 12<sup>th</sup> July, 2019 to cast their votes electronically for approval of the Scheme, during the period from 24<sup>th</sup> July, 2019 (IST 9.00 a. m.) to 22<sup>nd</sup> August, 2019 (IST 5.00 p.m.) in the manner prescribed in Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and other applicable Rules, if any.

The Chairman announced that the Company had arranged for voting through Ballot paper (Poll) on the resolution to be passed in the Meeting and those shareholders, who have not exercised their vote through postal ballot or remote e-voting may, if they desire, choose to exercise their vote through Ballot sheets. The Chairman further announced that pursuant to the NCLT Order dated 5<sup>th</sup> July, 2019, Mr. D. G. Bhimani (C. P. no. 6628) of M/s D. G. Bhimani & Associates, Practicing Company Secretary - Anand, has been appointed as the scrutinizer to conduct the postal ballot, e-voting process and voting at the venue of the meeting in a fair and transparent manner.

The Chairman informed that the shareholders who had not participated through postal ballot or remote e-voting could exercise their vote through Ballot paper provided to them for the business mentioned in the Notice. He further informed them to put the Ballot paper, after casting their votes, in the empty locked Ballot box placed at the entrance of the Meeting Hall and that the said Box shall be locked and sealed by the Scrutinizer. Mr. D. G. Bhimani opened the ballot box and showed that the same was empty to the Equity shareholders present. He locked the ballot box thereafter in front of the Equity shareholders. He thereafter invited the Equity shareholders to participate in the Poll process.

Before formerly ordering Poll, the Chairman invited the Equity shareholders present in person to ask their queries and/ or give their comments/ suggestions regarding the Composite Scheme of Arrangement. Few of the Equity shareholders did give their suggestions/ comments which were appreciated by the Chairman. The queries of the Equity shareholders were also satisfactorily replied by Mr. Himanshu Patel, the Managing Director of the Company.


Finally, the Chairman 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 within 48 hours from the conclusion of this Meeting. He further informed the Equity shareholders that the combined results of postal ballot, remote e-voting and poll along with the Report of the scrutinizer will be informed to the stock exchange and uploaded on the Website of the Company immediately on receipt of Scrutiniser's report.

Lastly, Mr. Himanshu Patel proposed a vote of thanks to the Chairman and the latter thanked the Members and ordered the Poll to be taken and announced the formal closure of the meeting. The Meeting was concluded at around 02:35 p.m.

#### **CONDUCT OF POLL AT THE MEETING OF THE EQUITY SHAREHOLDERS:**

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 equity shareholders present in person or through corporate representative or by proxy 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 02:53 p.m. and thereafter took over the custody of the Ballot box.

For Swiss Glascoat Equipments Limited

  
Company Secretary

**RESULTS OF REMOTE E-VOTING, POSTAL BALLOT AND POLLING PROCESS FOR THE BUSINESS CONDUCTED AT THE MEETING OF THE EQUITY SHAREHOLDERS HELD ON 23<sup>rd</sup> AUGUST, 2019:**

On the basis of the Scrutinizer's Report dated 23<sup>rd</sup> August, 2019 for the Remote E-Voting, Postal Ballot and for the Poll, the summary of which is stated here under, the Results of Voting of the Equity Shareholders are hereby announced for following Resolution as stated in the Notice dated 16<sup>th</sup> July, 2019, which has been duly passed with requisite majority.

**DISCLOSURE OF VOTING RESULTS IN ACCORDANCE WITH REGULATION 44 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

Date of NCLT convened Meeting	23 <sup>rd</sup> August, 2019
Total No. of Shareholders on Cut-off Date_12.07.2019	: 4804
No. of Shareholders present in the Meeting either, in Person or Proxy:	:
Promoter & Promoter Group	03
Public	32
No. of persons who attended the Meeting through Video conferencing:	: Not Applicable
Promoter & Promoter Group	
Public	

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes-in favour	No. of votes-against	% of votes in favour of votes polled	% of votes against on votes polled
		1	2	(3) = [2/ 1] *100	4	5	6 = [4/2] *100	7 = [5/2]*100
1	Approval of the arrangement embodied in the Composite Scheme of Arrangement involving Demerger and transfer of the Operating Business of HLE Engineers Private Limited to Swiss Glascoat Equipments Limited and Amalgamation of Yashashvi Agrochemical Private Limited with HLE Engineers Private Limited and their respective shareholders and creditors ('Scheme') under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions of the Act and Rules framed thereunder							
	Resolution required: Requisite Majority (Majority in Number and 3/4 <sup>th</sup> in value)							
	Whether promoter/ promoter group are interested in the agenda/resolution? Yes							
	Promoter and Promoter Group	E-Voting	3245953	0	0.00	0	0	0.00
	Poll	3245953		100.00	3245953	0	100.00	0.00
	Postal Ballot	0		0.00	0	0	0.00	0.00
	<b>Total</b>	<b>3245953</b>		<b>3245953</b>	<b>100.00</b>	<b>3245953</b>	<b>0</b>	<b>100.00</b>
Public-Institution	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>

For Swiss Glascoat Equipments Limited

  
Company Secretary

Public-Non Institution	E-Voting	17535	8110	46.25	8110	0	46.25	0.00
	Poll		9425	53.75	9425	0	53.75	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>17535</b>	<b>17535</b>	<b>100.00</b>	<b>17535</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>TOTAL</b>		<b>3263488</b>	<b>3263488</b>	<b>100.00</b>	<b>3263488</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

#### Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	0	0	0

#### RESULTS OF VOTING BY PUBLIC SHAREHOLDERS THROUGH REMOTE E-VOTING, POSTAL BALLOT AND POLLING PROCESS FOR THE BUSINESS CONDUCTED AT THE MEETING OF THE EQUITY SHAREHOLDERS HELD ON 23<sup>rd</sup> AUGUST, 2019:

On the basis of the Scrutinizer's Report dated 23<sup>rd</sup> August, 2019 for the Remote E-Voting, Postal Ballot and for the Poll, the summary of which is stated here under, the Results of Voting of the Public Shareholders are hereby announced for following Resolution as stated in the Notice dated 16<sup>th</sup> July, 2019, which has been duly passed with requisite majority.

#### DISCLOSURE OF VOTING RESULTS IN ACCORDANCE WITH REGULATION 44 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

Date of NCLT convened Meeting	23 <sup>rd</sup> August, 2019
Total No. of Public Shareholders on Cut-off Date 12.07.2019	: 4797
No. of Public Shareholders present in the Meeting either in Person or Proxy:	: 32
No. of persons who attended the Meeting through Video conferencing:	: Not Applicable

1 Approval of the arrangement embodied in the Composite Scheme of Arrangement involving Demerger and transfer of the Operating Business of HLE Engineers Private Limited to Swiss Glascoat Equipments Limited and Amalgamation of Yashashvi Agrochemical Private Limited with HLE Engineers Private Limited and their respective shareholders and creditors ('Scheme') under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions of the Act and Rules framed thereunder

Resolution required: Requisite Majority (Majority in Number and 3/4<sup>th</sup> in value)

Whether promoter/ promoter group are interested in the agenda/resolution? Yes

For Swiss Glascoat Equipments Limited

  
Company Secretary

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes-in favour	No. of votes-against	% of votes in favour of votes polled	% of votes against on votes polled
		1	2	(3) = [2/ 1] *100	4	5	6 = [4/2] *100	7 = [5/2]*100
Promoter and Promoter Group	E-Voting		-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		-	-	-	-	-	-
Public - Institution	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>							
Public - Non Institution	E-Voting	17535	8110	46.25	8110	0	46.25	0.00
	Poll		9425	53.75	9425	0	53.75	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>17535</b>	<b>17535</b>	<b>100.00</b>	<b>17535</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>TOTAL</b>		<b>17535</b>	<b>17535</b>	<b>100.00</b>	<b>17535</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

#### Invalid Votes

Category	Promoter and Promoter Group	Public-Institution	Public-Non Institution
No. of Votes	-	0	0

For Swiss Glascoat Equipments Limited

  
Company Secretary



**REPORT OF SCRUTINIZER – CONSOLIDATED**

To,  
Mr. Manish Kagathara  
Chairman appointed by the Hon'ble National Company  
Law Tribunal, Ahmedabad Bench (NCLT), for the  
Meeting of the Equity Shareholders of Swiss Glascoat  
Equipments Limited pursuant to Company Application  
CA(CAA) NO. 86 of 2019.

Dear Sir,

**Sub: Consolidated Report of Scrutinizer on the results of Voting by way of Postal Ballot, Remote E-voting and voting at the venue, in pursuance of directions issued by the Ahmedabad Bench of Hon'ble National Company Law Tribunal (NCLT) of Equity Shareholders of Swiss Glascoat Equipments Limited**

I, Dineshkumar G. Bhimani, Practicing Company Secretary, had been appointed as the Scrutinizer to conduct the remote e-voting process and to scrutinize the Postal Ballot forms received from the Shareholders and polling process in respect of the resolution mentioned in the Notice dated 16<sup>th</sup> July, 2019 convening the meeting of Equity Shareholders of Swiss Glascoat Equipments Limited held on Friday, 23<sup>rd</sup> August, 2019 at H-106, G.I.D.C. Estate, VitthalUdyognagar – 388121 at 2.00 p.m. in pursuance of directions of Ahmedabad Bench of Hon'ble NCLT, vide its Order dated 5<sup>th</sup> July, 2019 passed in connection with CA(CAA) No. 86 of 2019 (NCLT Convened Meeting).

I do hereby report and submit as under:

1. The Compliance with NCLT order dated 5<sup>th</sup> July, 2019 in relation to voting through Remote E-voting/Postal Ballot/ by way of Ballot Paper at the NCLT convened meeting on the proposed resolution is the responsibility of the Company. My responsibility as a Scrutinizer is to ensure that the processes of voting by way of Remote E-voting, Postal Ballot and by way of Ballot Paper was conducted in a fair and transparent manner and to submit a consolidated scrutinizer report on the voting to the Chairman of this meeting on the resolution, based on the report generated from the electronic voting system provided by Link Intime (India) Pvt. Ltd. (LIPL) and Physical Counting of votes by way of Postal Ballot and Ballot Paper.
2. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended and as per directions issued by Hon'ble NCLT, the Company had provided Remote





3. Notices were issued to the Shareholders whose names appeared in the Register of Members as at the close of business hours as on 30<sup>th</sup> April, 2019, and voting rights were reckoned as on the close of business hours of 12<sup>th</sup> July, 2019, being the cut-off date for the purpose of deciding the entitlement of members to vote.
4. An Advertisement was published in "The Times of India", (Ahmedabad Edition in English) and in "Sandesh", (Vadodara Edition in Gujarati) on 23<sup>rd</sup> July, 2019, pursuant to Rule 20 and Rule 22 of the Companies (Management and Administration) Amendments Rules, 2015 informing the Members about completion of dispatch of the notice and other documents both by courier to their registered address and electronically by e-mail, wherever applicable along with other information as specified in the Rules.
5. Remote E-Voting and Voting by way of Postal Ballot, to facilitate voting by the Equity Shareholders of the Company (including the Public Shareholders) as at cut-off date as on business hours of 12th July, 2019, commenced on 24<sup>th</sup> July, 2019 (9.00 a.m.) and ended on 22<sup>nd</sup> August, 2019 (5.00 p.m.)
6. The Equity shareholders (including the Public Shareholders) of the Company as at the cut-off date of 12th July, 2019, who had not voted either by way of remote e-voting or Postal Ballot earlier were allowed to vote by way of poll (Ballot Papers) at the NCLT Convened Meeting.
7. As per the Order of the NCLT dated 5<sup>th</sup> July, 2019, the quorum for the NCLT convened meeting of the Equity Shareholder is 15 (Fifteen).
8. The total number of members present in person and by proxy at the NCLT convened meeting of the shareholders of Swiss Glascoat Equipments Limited were 35 and the details of members present in person and by proxy and the equity shares held by them are given below:

SI. No.	Category of Shareholder present in person or by proxy	In Numbers	Numbers of Equity shares held (of Rs. 10/- each)	% of total Equity Share Capital
In person	Promoters	3	3245953	49.93
	Other than Promoters	21	4959	0.08
By Proxy	Promoters	0	0	0
	Other than Promoters	11	12376	0.19
	<b>TOTAL</b>	<b>35</b>	<b>3263288</b>	<b>50.20</b>

9. After the announcement was made by the Chairman appointed for the meeting, members and proxies present at the NCLT Convened Meeting (other than those who have voted by remote e-voting or by postal ballot) voted by poll (Ballot Papers) facility provided at the venue of the meeting.



10. Thereafter, on completion of the voting, the Ballot Box was unlocked in the presence of two witnesses, Mr. Kiran Mankodi and Mr. Nimish Mehta, and who are not in employment of the Company.
11. After the Scrutinizing votes casted through physical ballot at the NCLT Convened Meeting of Equity Shareholders, votes cast through remote e-voting facility provided by LIPL was duly unblocked by me as a Scrutinizer in presence of 2 (two) witnesses Mr. Kiran Mankodi and Mr. Nimish Mehta, who were not in the employment of the Company on 23<sup>rd</sup> August, 2019 at 2.53 p.m.
12. Particulars of all the Postal Ballot forms received from the shareholders have been entered in a register separately maintained for the purpose.
13. I have relied on the information provided by M/s Link Intime (India) Pvt. Ltd., the Registrar and Share transfer Agent (RTA) of the Company with regard to details regarding number of shares held and verification of specimen signatures of Shareholders.

I hereby submit Consolidated Report as under:

**A. Details of Votes Cast (by way of Remote E-voting, Postal Ballot and Poll (Ballot Papers)) with respect to the Resolution proposed in the Notice dated 16<sup>th</sup> July, 2019.**

**RESOLUTION : SPECIAL RESOLUTION**

Approval of the arrangement embodied in the Composite Scheme of Arrangement involving Demerger and transfer of the Operating Business of HLE Engineers Private Limited to Swiss Glascoat Equipments Limited and Amalgamation of Yashashvi Agrochemical Private Limited with HLE Engineers Private Limited and their respective shareholders and creditors ('Scheme') under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions of the Act and Rules framed there under.

Particulars	No. of Members	No. of Equity Shares
Votes Cast by way of Remote E-voting	9	8110
Votes Cast by way of Postal Ballot (B)	0	0
Votes Cast by way of Poll (Ballot Papers) at the Meeting (C)	28	3255378
Total Votes Cast (A+B+C)	37	3263488



Less: Rejection of Votes cast by way of Postal Ballot (E)	0	0
Less: Rejection of Votes cast by Poll (Ballot Papers) at the Meeting (F)	0	0
Valid votes cast by way of Remote E-Voting	9	8110
Valid votes cast by way of Postal ballot	0	0
Valid Votes cast by Poll (Ballot Papers) at the Meeting	28	3255378
<b>Total Valid Votes</b>	<b>37</b>	<b>3263488</b>

**B. Total Number of votes in favour and / or against the Resolution:**

(i) Voted in favour of the resolution:

Mode of Voting	Number of Members voted	% of total number of members voted	Number of votes cast by members	% of total equity share capital	% of total number of valid votes cast
Postal ballot	0	0	0	0	0
Remote e-voting	9	0.19	8110	0.12	0.25
Voting by Ballot at the Meeting	28	0.58	3255378	50.08	99.75
<b>Total</b>	<b>37</b>	<b>0.77</b>	<b>3263488</b>	<b>50.20</b>	<b>100.00</b>

(ii) Voted against the resolution:

Mode of Voting	Number of Members voted	% of total number of members voted	Number of votes cast by members	% of total number of valid votes cast
Postal ballot	0	0	0	0
Remote e-voting	0	0	0	0
Voting by Ballot at the Meeting	0	0	0	0

(iii) Invalid Votes

Number of Members	Number of Votes held
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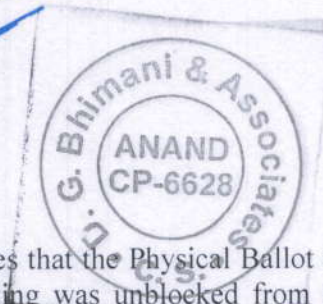


Further, in terms of requirement of the SEBI Circular bearing reference no.CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended ("SEBI Circular"), the voting results of the Public Shareholders of the Company (voted through Remote E-voting or postal ballot or at the venue of meeting) is annexed herewith marked as **Annexure I**.

I hereby also confirm that I am maintaining the register downloaded from LIPL electronically in respect of vote cast through remote e-voting and register of Postal Ballot and physical ballot received from Members in respect of vote cast through physical ballot at Meeting. The Postal Ballot papers and all other relevant records relating to remote e-voting and voting through ballot paper are under my safe custody and are handed over to the Company Secretary of the Company.

Thanking you,  
Yours faithfully,  
For D. G. Bhimani & Associates

(Dineshkumar G. Bhimani)  
Proprietor  
(C.P. No. 6628)



Place : Anand  
Date : 23/08/2019

We the undersigned witnesses that the Physical Ballot Box was unlocked in our Presence at 2.40 p.m. and remote E-voting was unblocked from the e-voting website of Link Intime (India) Pvt. Ltd. at 2.53 p.m. on 23rd Day of August, 2019 at the Venue of the Meeting.

KIRAN MANKODI

NIMISH MEHTA

Chairman of the meeting  
Manish Kageethara

## Annexure I

### Voting by Public Shareholders

1. All the members of the Company holding equity shares of the Company as on the cut-off date of 12<sup>th</sup> July, 2019 and falling within the meaning of the term 'Public' as defined under Rule 2 of the Securities Contracts (Regulation) Rules, 1957 are treated as Public Shareholders.
2. The total number of Public Shareholders present in person and by proxy at the NCLT convened meeting of the shareholders of Swiss Glascoat Equipments Limited were and the details of members present in person and by proxy and the equity shares held by them are given below:

Particulars	In Numbers	Numbers of Equity shares held (of Rs. 10/- each)
In person	21	4959
By Proxy	11	12376
Total	32	17335

3. Details of Votes Cast (by way of Remote E-voting, Postal Ballot and Poll (Ballot Papers)) by Public Shareholders with respect to the Resolution proposed in the Notice dated 16<sup>th</sup> July, 2019.

#### RESOLUTION

**Composite Scheme of Arrangement involving Demerger and transfer of the Operating Business of HLE Engineers Private Limited to Swiss Glascoat Equipments Limited and Amalgamation of Yashashvi Agrochemical Private Limited with HLE Engineers Private Limited.**

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

Mode of Voting	Number of Members voted	% of total number of members voted	Number of votes cast by members	% of total number of valid votes cast
Postal ballot	0	0	0	0
Remote e-voting	9	0.19	8110	100
Voting by Ballot at the Meeting	25	0.52	9425	100
<b>TOTAL</b>	<b>34</b>	<b>0.71</b>	<b>17535</b>	<b>100</b>

#### (ii) Voted against the resolution:



Mode of Voting	Number of Members voted	% of total number of members voted	Number of votes cast by members	% of total number of valid votes cast
Postal ballot	0	0	0	0
Remote e-voting	0	0	0	0
Voting by Ballot at the Meeting	0	0	0	0

(iii) **Invalid Votes**

Number of Members	Number of Votes held
0	0

For D. G. Bhimani & Associates

(Dineshkumar G. Bhimani)  
Proprietor  
(C.P. No. 6628)



Place : Anand  
Date : 23/08/2019

*Manish*

Chairman of the meeting  
Manish Kageethara

REGISTER RECORDING THE RESULTS OF THE POLL AT THE MEETING OF EQUITY SHAREHOLDERS OF  
SWISS GLASCOAT EQUIPMENTS LIMITED HELD IN PURSUANCE OF DIRECTIONS ISSUED BY  
THE AHMEDABAD BENCH OF HON'BLE NATIONAL COMPANY LAW TRIBUNAL (NCLT)

DATE OF MEETING : 23.08.2019

Sr. No.	LF No./DP ID Client ID	Name of Members	Address	No. of Shares	Face Value	Vote casted	Favour	Against	Vote cancelled
1	12044000-00068148 IN300982 10830759	HLE ENGINEERS PRIVATE LIMITED	A-6, MAROLI UDYOGNAGAR, VIA MAROLI BAZAR, DIST NAVSARI, MAROLI - 396436	3225953	10	YES	3225953	0	0
2	IN30098210831614	HIMANSHU K. PATEL	23, SARJAN SOCIETY, NR HINSON BUNGLO, ATHWA LINES, SURAT-395007	10000	10	YES	10000	0	0
3	IN30089210831374	AALAP PATEL	YASHASVI BUNGLOW, CITILIGHT, OPP. SURAT SCIENCE CENTER, SVR COLLEGE, SURAT-395007.	10000	10	YES	10000	0	0
4	12018900-00000490	KUSUM DINESH KOTECHEA	BAZAR PETH, KILLA ROAD, VASAI GAON, NEXT TO GUJARATI, COLLAGE, P.O BASSEIN 401201, MAHARASHTRA, INDIA	200	10	YES	200	0	0
5	12033200-07694060	SEJALKUMAR MAHENDRABHAI PATEL	SHERDI STREET, AT PALAJ TA PETLAD ANAND 388465, GUJARAT, INDIA	2	10	YES	2	0	0
6	IN30267933111262	JAYENDRAKUMAR SUTHAR	20 HARI OM NAGAR SOC, NR BUS STATION, JITODIA, GUANAND, 388001	10	10	YES	10	0	0
7	12070200-00867620	ALKESHKUMAR HARISHCHANDRA GUPTA	DHAGAT FALIYU, OPP RAILWAY STATION, ANAND 001, GUJARAT	5	10	YES	5	0	0
8	12046300-01891449	BHARAT JAGJIVAN DHANAK	E-701, SAHAJANAND STATUS, OPP GMM PFAUDLER LTD, SOJITRA ROAD, ANAND 388325, GUJARAT, INDIA	100	10	YES	100	0	0
9	12018900-00016608	DINESH AMRUTLAL KOTECHEA	AMRUT KRISHNA KUNJ, BAZAR PETH, KILLA ROAD, VASAI GAON, P.O. BASSEIN, VASAI (W) 401201, THANE, MAHARASHTRA, INDIA	300	10	YES	300	0	0
10	12018900-00000564	DINESH AMRUTLAL KOTECHEA	AMRUT KRISHNA KUNJ, BAZAR PETH, KILLA ROAD, VASAI GAON, P.O. BASSEIN, VASAI (W) 401201, THANE, MAHARASHTRA, INDIA	800	10	YES	800	0	0
11	004311	BHARATBHAI PATEL	DHABHAN VALA IN KHADKI, AT & POST PIPLAV TAL PETLAD 388460, DIST. KHEDA	100	10	YES	100	0	0
12	12046300-01584046	BIPIN SURESHBHAI THAKKAR	17 AKASHDEEP SOCIETY, BEHIND C.P COLLEGE, ANAND 388001, GUJARAT, INDIA	110	10	YES	110	0	0
13	IN306114-11025079	DIVYESHKUMAR JAYANTILAL CHAPLA	11 RAJAN PARK YOGIJI MARG, MOGRI 388345, GUJARAT	699	10	YES	699	0	0
14	1207020001385470	HANSHABEN MUKESHBHAI MACWAN	B2 PRATHNA PARK, BEHIND ST XAVIERS HIGH SCHOOL, CHAVDAPURA JITODIYA, ANAND 388001, GUJARAT, INDIA.	15	10	YES	15	0	0
15	12046300-01801189	BHASKARKUMAR VINUBHAI PATEL	108, SHANTI KUNJ SOCIETY, BAKROL VADTAL ROAD, ANAND 388 315, GUJARAT, INDIA	2	10	YES	2	0	0
16	IN300450-10610693	NIHARIKA P. KHANDERIA	F/1 VINAYAK FLATS, 5 TARANG SOCITEY (PART 2), B/H AKOTA ATITHI GRUH, OPP KAILASH PARK SOC AKOTA VADODARA 390020	700	10	YES	700	0	0
17	IN300214-14594366	NISHITKUMAR VIKRAMBHAI AMIN	C/O SWISS GLASCOAT EQUIPMENTS LTD, GIDC VITTHAL UDYOGNAGAR, ANAND 388121 GUJARAT	1500	10	YES	1500	0	0
18	12010900-05552416	YAGNESH BHATT	17, DAHYABHAI PARK, NR NEW C. K. HALL - ANANDANAND - 388001 GUJARAT INDIA	5	10	YES	5	0	0
19	12059000-00025914	VIRAJ KAUSHIKBHAI MEHTA	1 GYANDIP SOCIETY, PALDI, AHMEDABAD 380007, Gujarat, INDIA	1	10	YES	1	0	0
20	00007918	DHIRUBHAI THAKKAR	MARG AUTO CENTRE, NR VITHAL BHAI STATUE, V U NAGAR 388121	1000	10	YES	1000	0	0
21	00007900	JAYANTIBHAI THAKKAR	SWAMINARAYAN SOCIETY, NEAR STATUS-3, B/H SARDAR GUNJ, ANAND 388001	2000	10	YES	2000	0	0
22	IN300484-16077354	FORAM KHANDERIA	SNEHDEEP 699 MAHADEV AREA NR BHAIKAKA ST, V NAGAR 388120, ANAND GUJARAT	100	10	YES	100	0	0
23	00011981	VIKRAMBHAI RAMANBHAI AMIN	1 SARDAR POLE, NR TWO CHAURA, VIRSAD, TAL BORSAD, DIST ANAND 388580	100	10	YES	100	0	0
24	00007905	NIKUL THAKER	205, SAMRUDDHI GLORI, NR NEHRU PARK, B/H JEEVANDEEP COLONY, ANAND 388001	100	10	YES	100	0	0
25	12046300-01800151	JAYENDRAKUMAR MANILAL BHURA	79, THAKORJI NAGAR, VIDYANAGAR ROAD, ANAND 388001, GUJARAT, INDIA	3	10	YES	3	0	0
26	IN300636-10144933	JYOTIKABEN NAISHADKUMAR PATEL	'AUROMA', 6, ARYANAGAR SOCIETY, AMUL DAIRY ROAD, ANAND 388001	1173	10	YES	1173	0	0
27	IN300636-10088578	NAISHADKUMAR NAGINBHAI PATEL	'AUROMA', 6, ARYANAGAR SOCIETY, AMUL DAIRY ROAD, ANAND 388001	100	10	YES	100	0	0
28	1281	SAVALSING A. PUROHIT	GIDC, V U NAGAR, C/O BHAGWATI METAL	300	10	YES	300	0	0
Total Votes				3255378			3255378		

For D. G. Bhimani & Associates

Dinesh D. Bhimani  
Company Secretary CP-6628



**REGISTER RECORDING THE RESULTS OF THE REMOTE E-VOTING OF EQUITY SHAREHOLDERS OF  
SWISS GLASCOAT EQUIPMENTS LIMITED HELD IN PURSUANCE OF DIRECTIONS ISSUED BY  
THE AHMEDABAD BENCH OF HON'BLE NATIONAL COMPANY LAW TRIBUNAL (NCLT)**

DATE OF MEETING : 23.08.2019

Sr No.	LF No./DP ID Client ID	Name of Members	Address	No. of Shares	Face Value	voted in Favour of resolution	Voted against Resolution
1	1202300001198731	AMIT KHANDLWAL	502 UPHAR I SEVEN BUNGLOW ANDHERI W.	5000	10	5000	0
2	1202300001199368	PRADEEP DOKANIA	16 B I GREAT EASTERN ROYALE 333 BELLASIS ROAD TARDEO TULSIWADI	2500	10	2500	0
3	1301240004529488	KIRAN DEEPAK MANKODI	601 KOTHARE CHS BHAGAT SINGH ROAD VILEPARLE WEST	100	10	100	0
4	1301240004530848	KAMINI MANKODI	601 KOTHARE CHS BHAGAT SINGH ROAD VILE PARLE WEST	100	10	100	0
5	IN30012610696724	NILESH RAMESH GANJWALA	33 VAIBHAV CADELL ROAD MAHIM	100	10	100	0
6	IN30012610698172	RUPA NILESH GANJWALA	1207 EL DORADO A WING KASHINATH DHURU ROAD PRABHADEVI	100	10	100	0
7	IN30084510261878	ROHINIBEN RAJESHKUMAR LETWALA	FLAN NO 5 D ANMOL APPT KAPADIA COMPUOUND OPP SARDAR NAGAR SOCIETY SUMUL DAIRY ROAD	100	10	100	0
8	IN30154950497616	NITI NILESH GANJWALA	1207 EL-DORADO A-WING KASHINATH DHURU ROAD PRABHADEVI	100	10	100	0
9	IN30199110844014	DHWANI VIRENDRA SHAH	12, DHYBER COLONY B/H. BARODA HIGH SCHOOL NEHRU BHAVAN	10	10	10	0
		<b>Total Votes</b>		<b>8110</b>		<b>8110</b>	<b>0</b>

VOTE CASTED THROUGH E VOTING  
VOTE CASTED THROUGH POLL  
GRAND TOTAL

FAVOUR	AGAINST
8110	0
<u>3255378</u>	<u>0</u>
<u>3263488</u>	<u>0</u>



For D. G. Bhimani & Associates  
Ding G. Bhimani  
Company Secretary CP-6628





REPORT OF SCRUTINIZER

To,  
Mr. Manish Kagathara  
Chairman appointed by the Hon'ble National Company Law  
Tribunal, Ahmedabad Bench (NCL T), for the Meeting of the  
Unsecured Creditors of Swiss Glascoat Equipments Limited  
pursuant to Company Application CA(CAA) NO. 86 of 2019.

Dear Sir,

**Sub: Report of Scrutinizer on the results of Voting by means of Ballot Papers on resolution set out in Notice of Meeting of the Unsecured Creditors of Swiss Glascoat Equipments Limited dated 16<sup>th</sup> July, 2019 in pursuance of directions issued by the Ahmedabad Bench of Hon'ble National Company Law Tribunal (NCLT)**

I, Dineshkumar G. Bhimani, Practicing Company Secretary, had been appointed as the Scrutinizer for the purpose of scrutinizing and ascertaining results of voting through physical ballots at the meeting of Unsecured Creditors of Swiss Glascoat Equipments Limited in respect of the resolution mentioned in the Notice dated 16<sup>th</sup> July, 2019 convening the meeting of Unsecured Creditors held on Friday, 23<sup>rd</sup> August, 2019 at H-106, G.I.D.C. Estate, Vitthal Udyognagar - 388121 at 4.00 p.m. in pursuance of directions of Ahmedabad Bench of Hon'ble NCLT, vide its Order dated 5<sup>th</sup> July, 2019 passed in connection with CA(CCA) No. 86 of 2019 (NCLT Convened Meeting).

I do hereby report and submit as under:

1. The Compliance of NCLT order dated 5<sup>th</sup> July, 2019 in relation to voting through Ballot Papers at the NCLT convened meeting on the proposed resolution is the responsibility of the Company. My responsibility as a Scrutinizer is to ensure that the processes of voting by way of Ballot Papers was conducted in a fair and transparent manner and to submit a report on the voting to the Chairman of this meeting.
2. Notices were issued to all the Unsecured Creditors whose names appeared in the Books of Accounts of the Company as at the close of business hours as on 30<sup>th</sup> April, 2019,
3. Unsecured Creditors of the Company as on 23<sup>rd</sup> August, 2019 were allowed to vote by way of poll (Ballot papers) at the NCLT Convened Meeting.
3. As per the Order of the NCLT dated 5<sup>th</sup> July, 2019, the quorum for the NCLT convened meeting of the Unsecured Creditor is 15 (Fifteen).
4. The total number of Unsecured creditor present in person and by proxy at the NCLT convened meeting of the Unsecured Creditors were 28 (Twenty Eight) and the details of Unsecured creditors present in person and by proxy or by their authorized representative and the amount of due to them are given below:



Sl. No.	Category of Unsecured Creditors present in person or by proxy	In Numbers	% of Total Unsecured Creditors as on date of the Meeting	Amount Due to them	% of total Amount Due as on the date of the Meeting
1	In person	28	5.56	31514576	6.86
2	By Proxy/authorized representative	0	0	0	0
Total		28	5.56	31514576	6.86

5. After the announcement was made by the Chairman appointed for the meeting, Unsecured creditors present in person and proxies at the NCLT Convened Meeting voted by poll (Ballot Papers) provided by the Company.
6. Thereafter, on completion of the voting, the locked Ballot Box was subsequently opened in the presence of two witnesses, Mr. Kiran Mankodi and Mr. Nimish Mehta, who are not in employment of the Company and Ballot Papers were diligently scrutinized.
7. Particulars of all the Ballot forms have been entered in a register separately maintained for the purpose.
8. I have relied on the information provided by the management of the Company with regard to details regarding Unsecured creditors and amount due to them.

I hereby submit my Report as under:

Details of Votes Cast by way of Poll (Ballot Papers) at the NCLT Convened Meeting with respect to the Resolution proposed in the Notice dated 16<sup>th</sup> July, 2019.

#### RESOLUTION : SPECIAL RESOLUTION

Approval of the arrangement embodied in the Composite Scheme of Arrangement involving Demerger and transfer of the Operating Business of HLE Engineers Private Limited to Swiss Glascoat Equipments Limited and Amalgamation of Yashashvi Agrochemical Private Limited with HLE Engineers Private Limited and their respective shareholders and creditors ('Scheme') under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions of the Act and Rules framed there under.

##### a) Votes in favour of the Resolution

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized representative)	Value of votes cast (Rs.)	% of value of total votes cast
24	28384315	100

##### b) Votes against the Resolution

No. of Unsecured Creditors	Value of votes cast (Rs.)	% of value of total votes cast



present and voting (in person or by proxy or by authorized representative)		
0	0	0

**c) Invalid Votes**

No. of Unsecured Creditors present and voting (in person or by proxy or by authorized representative)	Value of votes cast (Rs.)	% of value of total votes cast
3*	0	0

\* Out of 3 creditors, there was no outstanding balance due to two creditors. One creditor to whom due was Rs. 26,79,689 has voted but not opted for either in favour or against the resolution. One creditor present at the meeting did not vote.

Resolutions mentioned in the notice of Meeting of Unsecured Creditors dated 16th, July, 2019 stand passed under voting conducted at Meeting by way of physical ballot with requisite majority as per details given above and hence to be passed as on the date of meeting of Unsecured Creditors. Chairman of the meeting is to declare and confirm the above results of voting (voting by means of physical ballots) in respect of the resolutions referred herein.

I hereby also confirm that I am maintaining the register physical ballots in respect of vote cast through physical ballot at NCLT Convened Meeting. The Ballot Papers and all other relevant records relating to voting through ballot papers are under my safe custody and is handed over to the Company Secretary of the Company for safe keeping.

Thanking you,  
Yours faithfully,  
For D. G. Bhimani & Associates

(Dineshkumar G. Bhimani)  
Proprietor  
(C.P. No. 6628)



Place : Anand  
Date : 23/08/2019

We the undersigned witnesses that the Physical Ballot Box was opened in our Presence at 4.30 p.m. on 23rd Day of August, 2019 at the Venue of the Meeting.

KIRAN MANKODI

NIMISH MEHTA

*Manish*  
Chairman of the meeting  
Manish Kagathara

**REGISTER RECORDING THE RESULTS OF THE POLL AT THE MEETING OF UN-SECURED CREDITORS OF  
SWISS GLASCOAT EQUIPMENTS LIMITED HELD IN PURSUANCE OF DIRECTIONS ISSUED BY  
THE AHMEDABAD BENCH OF HON'BLE NATIONAL COMPANY LAW TRIBUNAL (NCLT)**

DATE OF MEETING : 23.08.2019

Sr No.	Name of Secured Creditor	Address	Amount due	Vote casted	Favour	Against	Vote cancelled
1	SHREE KRISHNA ROADWAYS	SHOP NO. GF 4, VAHISTH VANIJAYAM, NR. RAILWAY STATION, VALLAB VIDYANAGAR 388120	1184826	YES	1184826	0	NO
2	INDUCTO CAST	904, GIDC, V. U. NAGAR 388121	4843204	YES	4843204	0	NO
3	INDO FAB INDUSTRIES	PLOT NO. 1/8485, PHASE 4, GIDC, V. U. NAGAR 388121	160296	YES	160296	0	NO
4	CERACOATS	C-1, I-53, PHASE IV, GIDC, V U NAGAR, ANAND 388121	2578448	YES	2578448	0	NO
5	MAA SHAKTI ENGG CO.	PLOT NO C 2/I, ZONE F 5, OPP SUPER ICE FACTORY, GIDC, V. U. NAGAR 388121	228908	YES	228908	0	NO
6	ARIHANT ENGINEERS	JALDEEP ENGINNERING CO., OPP HI-EFF PUMP, GIDC, V U NAGAR 388121	215760	YES	215760	0	NO
7	UNIQUE INDUSTRIES	1915 GIDC ESTATE, PHASE IV, V U NAGAR 388121	2012988	YES	2012988	0	NO
8	OM ENGINEERS	PLOT NO 520, OPP IDBC UNIT 3, GIDC, V U NAGAR 388121	745138	YES	745138	0	NO
9	SAI ASSOCIATES	68, YOGESHWAR DUPLEX, PANJARAPOL CHAR RASTA, VASTRAL, AHMEDABAD 382481	137630	YES	137630	0	NO
10	KISHAN INDUSTRIES	SHREE NATH ESTATE, KAILASH PATIK CHOWKDI, V U NAGAR 88121	186401	YES	186401	0	NO
11	MAYUR IRON WORKS	PLOT NO 1909, JAYTEX COMPOUND, GIDC, V U NAGAR 388121	475500.00	YES	475500.00	0	NO
12	RAMDEV ENGINEERING WORKS	SHREENATH ESTATE, PLOT NO 1302, GIDC, V U NAGAR	46905.00	YES	46905.00	0	NO
13	DYFLUON POLYMERS	NR, PARTH ELECTRONICS, I/101, NR. SURAJ PAINTS, V U NAGAR-388121	3248302	YES	3248302	0	NO
14	WELD SAFE PRODUCTS	PLOT NO-45, GIDC ESTATE, V U NAGAR, 230363	3968896	YES	3968896	0	NO
15	SHREE BHAGWATI TRANSPORT	VASHISTHA VANIJAYAM NEAR RAILWAY STATION, V V NAGAR-388120	1660162	YES	1660162	0	NO
16	SHRI HARI MANPOWER AGENCY	B/H C P College, Bhagatsinh statue, E-5, Godown NO-4, 17, Akashdeep Society, -388001	183326	YES	183326	0	NO
17	KAILASHPATI ENTERPRISE	G I D C, 1301 Gujarat, 388 121	225299	YES	225299	0	NO
18	KAILASHPATI INDUSTRIES	NR. KAILASHPATI CROSSING G I D C, V U NAGAR	2489652	YES	2489652	0	NO
19	MANJEET INDUSTRIES	PLOT NO. 1-72, PHASE IV GIDC V U NAGAR-388 121	682068	YES	682068	0	NO
20	SAIBABA ENGINEERING WORKS	Shreenath Estate Plot no, I-136, GIDC, V U Nagar- 388121	166354	YES	166354	0	NO
21	SHREE HARI ENGINEERING WORKS	PLOT NO = C1/404, PHASE - 4, G I D C ESTATE, V U NAGAR	170536	YES	170536	0	NO
22	HETVI ENGINEERS	PLOT NO. : 106/3, GUJARAT HOSIERY COMPOUND, G.I.D.C. VIITHAL UDYOGNAGAR- 388121	2449383	YES	2449383	0	NO
23	SHRUTI BROTHERS	28, VAKIL CHAMBERS, SARDAR PATEL MARKET, AMUL DAIRY ROAD, ANAND.	23545	YES	23545	0	NO
24	TUSHAR ELECTRIC CORPORATION	87, G.I.D.C. ESTATE, SHAKTI DIAMOND COMPOUND, V U NAGAR-388 121	300788	YES	300788	0	NO
25	JAI SHREE BRAHMANI KRUPA TRADERS	B-101, CRYSTAL HEIGHT, OPP SAI MILAN SOCIETY, SURAT	0	YES	0	0	CANCELLED
26	BHARTI TRADERS	33, G I D C, OPP MIGWELD, 0, Gujarat, 388 121.	2679689	YES	0	0	CANCELLED
27	MAYUR ENGG. WORKS	PLOT NO. 1909, JAYTEX COMPOUND, GIDC, V. U. NAGAR 388121	0	YES	0	0	CANCELLED
<b>Total Votes</b>			<b>31064004</b>		<b>28384315</b>	<b>0</b>	<b>0</b>

For D. G. Bhimani & Associates

Dinesh Bhimani  
Company Secretary CP-6628





REPORT OF SCRUTINIZER

To,  
Mr. Manish Kagathara  
Chairman appointed by the Hon'ble National Company Law  
Tribunal, Ahmedabad Bench (NCL T), for the Meeting of the  
Secured Creditors of Swiss Glascoat Equipments Limited  
pursuant to Company Application CA(CAA) NO. 86 of 2019.

Dear Sir,

**Sub: Report of Scrutinizer on the results of Voting by means of Ballot Papers on resolution set out in Notice of Meeting of the Secured Creditors of Swiss Glascoat Equipments Limited dated 16<sup>th</sup> July, 2019 in pursuance of directions issued by the Ahmedabad Bench of Hon'ble National Company Law Tribunal (NCLT)**

I, Dineshkumar G. Bhimani, Practicing Company Secretary, had been appointed as the Scrutinizer for the purpose of scrutinizing and ascertaining results of voting through physical ballots at the meeting of Secured Creditors of Swiss Glascoat Equipments Limited in respect of the resolution mentioned in the Notice dated 16<sup>th</sup> July, 2019 convening the meeting of Secured Creditors held on Friday, 23<sup>rd</sup> August, 2019 at H-106, G.I.D.C. Estate, Vitthal Udyognagar – 388121 at 3.00 p.m. in pursuance of directions of Ahmedabad Bench of Hon'ble NCLT, vide its Order dated 5<sup>th</sup> July, 2019 passed in connection with CA(CCA) No. 86 of 2019 (NCLT Convened Meeting).

I do hereby report and submit as under:

1. The Compliance of NCLT order dated 5<sup>th</sup> July, 2019 in relation to voting through Ballot Papers at the NCLT convened meeting on the proposed resolution is the responsibility of the Company. My responsibility as a Scrutinizer is to ensure that the processes of voting by way of Ballot Papers was conducted in a fair and transparent manner and to submit a report on the voting to the Chairman of this meeting.
2. Notices were issued to all the Secured Creditors whose names appeared in the Books of Accounts of the Company as at the close of business hours as on 30<sup>th</sup> April, 2019,
3. Secured Creditors of the Company as on 23<sup>rd</sup> August, 2019 were allowed to vote by way of poll (Ballot papers) at the NCLT Convened Meeting.
3. As per the Order of the NCLT dated 5<sup>th</sup> July, 2019, the quorum for the NCLT convened meeting of the Secured Creditor is 1(One).
4. The total number of secured creditors present in person and by proxy at the NCLT convened meeting of the Secured Creditors were **1 (ONE)** details of secured Creditors present in person and by proxy or by their authorized representative and the amount of due to them are given below:



Sl. No.	Category of Secured Creditors present in person or by proxy	In Numbers	% of Total Secured Creditors as on date of the Meeting	Amount Due to them	% of total Amount Due as on the date of the Meeting
1	In person	0	0	0	0
2	By Proxy/authorized representative	1	100	42.25 Crore	100
Total		1	100	42.25 Crore	100

5. After the announcement was made by the Chairman appointed for the meeting, secured creditors present in person and proxies at the NCLT Convened Meeting voted by poll (Ballot Papers) provided by the Company.
6. Thereafter, on completion of the voting, the locked Ballot Box was subsequently opened in the presence of two witnesses, Mr. Kiran Mankodi and Mr. Nimish Mehta, who are not in employment of the Company and Ballot Papers were diligently scrutinized.
7. Particulars of all the Ballot forms have been entered in a register separately maintained for the purpose.
8. I have relied on the information provided by the management of the Company with regard to details regarding secured Creditors and amount due to them.

I hereby submit my Report as under:

Details of Votes Cast by way of Poll (Ballot Papers) at the NCLT Convened Meeting with respect to the Resolution proposed in the Notice dated 16<sup>th</sup> July, 2019.

#### RESOLUTION : SPECIAL RESOLUTION

Approval of the arrangement embodied in the Composite Scheme of Arrangement involving Demerger and transfer of the Operating Business of HLE Engineers Private Limited to Swiss Glascoat Equipments Limited and Amalgamation of Yashashvi Agrochemical Private Limited with HLE Engineers Private Limited and their respective shareholders and creditors ('Scheme') under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions of the Act and Rules framed there under.

##### a) Votes in favour of the Resolution

No. of Secured Creditors present and voting (in person or by proxy or by authorized representative)	Value of votes cast (Rs.)	% of value of total votes cast
1	42.25 Crores	100

##### b) Votes against the Resolution



No. of Secured Creditors present and voting (in person or by proxy or by authorized representative)	Value of votes cast (Rs.)	% of value of total votes cast
0	0	0

c) Invalid Votes

No. of Secured Creditors present and voting (in person or by proxy or by authorized representative)	Value of votes cast (Rs.)	% of value of total votes cast
0	0	0

Resolutions mentioned in the notice of Meeting of Secured Creditors dated 16th, July, 2019 stand passed under voting conducted at Meeting by way of physical ballot with requisite majority as per details given above and hence to be passed as on the date of meeting of Secured Creditors. Chairman of the meeting is to declare and confirm the above results of voting (voting by means of physical ballots) in respect of the resolutions referred herein.

I hereby also confirm that I am maintaining the register physical ballots in respect of vote cast through physical ballot at NCLT Convened Meeting. The Ballot Papers and all other relevant records relating to voting through ballot papers are under my safe custody and is handed over to the Company Secretary of the Company for safe keeping.

Thanking you,  
Yours faithfully,  
For D. G. Bhimani & Associates

(Dinesh Kumar G. Bhimani)  
Proprietor  
(C.P. No. 6628)



Place : Anand  
Date : 23/08/2019

We the undersigned witnesses that the Physical Ballot Box was opened in our Presence at 3.55 p.m. on 23rd Day of August, 2019 at the Venue of the Meeting.

KIRAN MANKODI

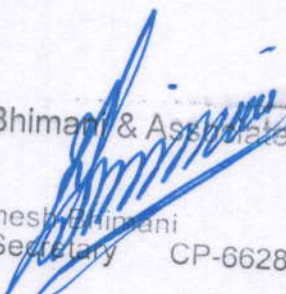
NIMISH MEHTA

Manish Kageethara  
Chairman of the meeting  
Manish Kageethara

**REGISTER RECORDING THE RESULTS OF THE POLL AT THE MEETING OF SECURED CREDITORS OF  
SWISS GLASCOAT EQUIPMENTS LIMITED HELD IN PURSUANCE OF DIRECTIONS ISSUED BY  
THE AHMEDABAD BENCH OF HON'BLE NATIONAL COMPANY LAW TRIBUNAL (NCLT)**

**DATE OF MEETING : 23.08.2019**

Sr No.	Name of Secured Creditor	Address	Name of person present representing secured creditor	Amount due	Vote casted	Favour	Against	Vote cancelled
1	STATE BANK OF INDIA	JAI LAXMI PLAZA, GANESH CROSSING, ANAND - 388001	RITURAJ VERMA	42.25 CRORES	YES	42.25 CRORES	0	NO
	<b>Total Votes</b>			42.25 CRORES		42.25 CRORES	0	0

For D. G. Bhimani & Associates  
  
 Dinesh Bhimani  
 Company Secretary CP-6628

