

18th July, 2020

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

SUB: Certificate under Regulation 23(9) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

In terms of Regulation 23(9) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosures of Related Party Transactions, in the format specified in the accounting standards for the half year ended 31st March, 2020.

Thanks & Regards,
For HLE Glascoat Limited
(Formerly Swiss Glascoat Equipments Limited)

S. S. Dalwadi

Mr. Sachin Dalwadi
Assistant Company Secretary and Compliance Officer

Encl: As Above



HLE Glascoat Limited
 (Formerly Swiss Glascoat Equipments Ltd.)
 CIN: L26100GJ1991PLC016173 | GSTIN: 24AACCS629761Z5
 www.hle-glascoat.com

RELATED PARTY DISCLOSURES AS PER CORRESPONDING IND AS 24 FOR HALF-YEAR ENDED ON MARCH 31, 2020

A	Subsidiary	M/s HL Equipments
B	Key Managerial Personnel [KMPs]- Executives	(i) Mr. Himanshu Patel (Chairperson and Managing Director) (ii) Mr. Aalap Patel (Executive Director-Technical) (iii) Ms. Dhvani Shah (Company Secretary & Compliance Officer) (iv) Mr. Suryakant Dave (Chief Financial Officer) (01.07.19 to 31.03.2020)
C	Key Managerial Personnel [KMPs]- Non-Executives	(i) Mr. Harsh H. Patel (Non-Executive Director) (ii) Mr. Nilesh K. Patel (Non-Executive Director) (iii) Ms. Vijayanti Punjabi (Independent Director) (iv) Mr. Yatish Parekh (Independent Director) (v) Mr. Sandeep Randery (Independent Director) (vi) Mr. Jayesh Shah (Independent Director)
D	Relatives of KMPs (Executives/ Non-Executives)	Swara R. Patel, Priti H. Patel, Sahil H Patel, Poonam H Patel, Bhoomi A Patel, Kishori N. Patel, Neha N Patel, Nidhi N Patel, Sheetal H Patel
E	Companies /Entities in which Directors/KMPs are Interested	Yashashvi Rasayan Private Limited, Yash Speciality Chemicals LLP, Newpar Aromatics LLP, Maroli Udyog Land Deve.& Mgmt.Co.P.Ltd, Yashaswati Foundation, HL Equipments, H N Indigos Private Limited, HLE Engineers Pvt. Ltd.

F	Value of Transactions	(Rs. in lakhs)
Sr. No.	Nature of Transactions	Half-year ended 31.03.2020
1	Subsidiary (i) Purchase of Service/ Material (net of purchase return) (ii) Sale of Service /Material (net of sales return)	91.23 1,446.86
2	KMPs- Executives (i) Remuneration* (ii) Commission payable (iii) Dividend (Equity Shares) (iv) Dividend (Preference Shares)	81.05 54.18 75.69 6.94
3	KMPs- Non-Executives (i). Sitting Fees (ii) Dividend (Equity Shares) (iii) Dividend (Preference Shares)	2.40 109.97 10.11
4	Relatives of KMPs (Executives/ Non-Executives) (i) Dividend (Equity Shares) (ii) Dividend (Preference Shares)	6.35 0.59
5	Entities in which KMPs/ relatives are Interested (i). Purchase of Service/ Material (net of purchase return) (ii). Sale of Service /Material (net of sales return) (iii) CSR Donation	649.24 1,029.72 15.00
a.	<u>Terms and conditions of transactions with related parties;</u> The figures have been regrouped and re-arranged whenever considered necessary.	
b.	* Remuneration does not include provisions made for Gratuity as it is determined on an actuarial basis for the Company as a whole. The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances other than unsecured loan at the year-end are unsecured and interest free. There have been no guarantees provided or received for any related party receivables or payables. For the year	
c.	ended 31 March 2020, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.	