

10th December, 2020

The Executive Director,
The Manager Corporate Services,
BSE Limited,
Floor 1, Rotunda Building,
Dalal Street, Mumbai 400 001

SUB: Outcome of the Board Meeting held on 10th December, 2020 -Scrip Code: 522215

Dear Sir/ Ma'am,

In the Board Meeting of HLE Glascoat Limited (formerly Swiss Glascoat Equipments Limited) held today i.e. on 10th December, 2020, the Board has, in terms of the Special Resolution passed by the members of the Company at 1st Extra Ordinary General Meeting of 2020-21 held on 1st December, 2020 and in accordance with the "In-Principle Approval" granted by the BSE Limited (vide its letter reference no. DCS/PREF/SV/PRE/881/2020-21 dated 3rd December, 2020), approved the allotment of 1,44,404 Equity Shares, 2,69,638 Series A Warrants Convertible into Equity Shares and 1,92,455 Series B Warrants Convertible into Equity Shares to Malabar India Fund Limited, a category I Foreign Portfolio Investor and 1,15,523 Series A Warrants Convertible into Equity Shares to Malabar Value Fund - Scheme launched under Malabar investment Trust (SEBI registered AIF category III trust) at a price of Rs.1,385 on preferential basis in accordance with SEBI (Issue of Capital Disclosure Requirements) Regulations, 2009.

The Meeting of the Board of Directors commenced at 3:30 p.m. and concluded at ~~3:58~~ 3:58 p.m.

Kind regards,
For HLE Glascoat limited
(formerly Swiss Glascoat Equipments Limited)

S. S. Dalwadi

Mr. Sachin Dalwadi
Assistant Company Secretary & Compliance Officer