

To,

Bombay Stock Exchange of India Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001, Maharashtra
India

SUB: Outcome of the Board Meeting held on Friday, 17th September, 2021 and Intimation under Regulation 30 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 on Continuous Disclosure Requirements for Listed Entities under LODR Regulations

Ref: Scrip Code - 522215

Dear Sir/Ma'am,

In the Board Meeting of HLE Glascoat Limited (formerly Swiss Glascoat Equipments Limited) held today on Friday, 17th September, 2021, following matters have been discussed/ approved by the Board of Directors of the Company:

- (i) Pursuant to Regulation 30 of the LODR Regulations read with the SEBI Circular No. CIR/ CFD/CMD/4/2015 dated September 9, 2015 on Continuous Disclosure Requirements for Listed Entities under LODR Regulations ("**SEBI Continuous Disclosure Requirements Circular**"), HLE Glascoat Limited ("**Company**") hereby informs the stock exchange that the Company has entered into a Share Purchase Agreement with Dr Jurgen Reinemuth and Mr Karl Heinz Bergmann for acquisition of Dr Jurgen Reinemuth's and Mr Karl Heinz Bergmann's entire shareholding in THALETEC GmbH ("**Thaletec**") constituting 100% (one hundred percent) of the share capital of Thaletec on a fully diluted basis, subject to the receipt of regulatory approvals and compliance of applicable laws and conditions.
- (ii) Constitution of the Special Purpose Working Committee for executing the incidental activities associated with the aforesaid acquisition, consisting of following Committee members:
 - a. Mr. Himanshu Patel (Chairperson and Managing Director)- Chairperson
 - b. Mr. Yatish Parekh (Independent Director)- Member
 - c. Mr. Aalap Patel (Executive Director (Technical))- Member
 - d. Mr. Harsh Patel (Non-Executive Director)- Member

The details required pursuant to the SEBI Continuous Disclosure Requirements Circular have been set out at **Annexure A** to this letter.



The aforesaid information will also be disclosed on the website of the Company. Kindly take the same on record.

The Meeting of the Board of Directors commenced at 06:00 p.m. and concluded at 06:49 p.m.

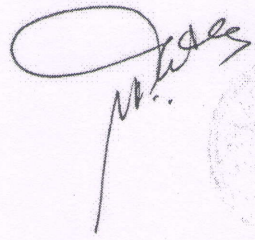
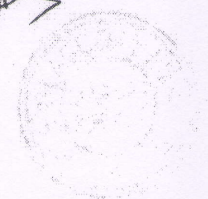
This is for your intimation and record pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Further, pursuant to the Code of Conduct of Prevention of Undertaking of the Company framed and adopted in accordance with the SEBI (Prevention of Insider Trading) (Amendment) Regulations, 2018, the Trading Window of the Company shall remain closed from Saturday, 18th September, 2021 to Wednesday, 22nd September, 2021 after the intimation by the Company under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 becomes generally available.

Thanking You,
Yours Faithfully,
For HLE Glascoat Limited
(Formerly Swiss Glascoat Equipments Limited)


Mr. Himanshu Patel
Chairperson and Managing Director
(DIN: 00202312)

Enclosure: as mentioned above

ANNEXURE A

DISCLOSURE UNDER THE SEBI LODR REGULATIONS AND SEBI CONTINUOUS DISCLOSURE CIRCULAR

Sr. No.	Particulars of Event(s)	Details
a.	Name(s) of target entity, detail in brief such as size, turnover etc.	<p>THALETEC GmbH ("Thaletec") A German Company with limited liability (GmbH), established in accordance with German laws and involved in the business of manufacture of products with enamel technology, and containers, apparatus and plant engineering.</p> <p>THALETEC GmbH has a wholly owned subsidiary, THALETEC USA Inc., incorporated under the laws of United States of America.</p> <p>Total Assets (standalone) as on 31st December 2020: Euro 9.92 Million Total Sales Revenue (standalone) for the period ended on 31st December 2020: Euro 26.27 Million</p>
b.	Whether the acquisition would fall within the related party transaction(s) and whether the promoter/promoter group companies have any interest in the entity being acquired? if yes, nature of interest and details thereof and whether the same is done at arms-length.	No
c.	Industry to which the entity being acquired belongs.	Manufacture of glass-lined process equipments and components.
d.	Objects and effects of acquisition (including but not limited to disclosure of reason for acquisition of target entity, if the business is outside the main line of business of the listed entity)	The target entity is in the same line of business as the Company and has presence in Europe, USA and Asia. This is a strategic acquisition and is likely to lead to several synergistic benefits to the Company as well as the target entity.
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	Formal confirmation by the German Federal Ministry for Economic Affairs and Energy

		(Bundeswirtschaftsministerium, "BMW").
f.	Indicative time period for completion of acquisition.	Three to Four months
g.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash
h.	Cost of acquisition or the price at which the shares are acquired.	Aggregate consideration of EUR 12,000,000 (EUR 12 million)
i.	Percentage of shareholding / control acquired and / or number of shares acquired.	100% shareholding
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Thaletec GmbH is engaged in the manufacture of products processed with enamel technology and the construction of containers, apparatus and equipment, the development of processes and trade in products of this industry, as well as the provision of related services, mainly in the area of the Federal Republic of Germany, other countries in Europe, Asia and the United States of America. Thaletec GmbH was incorporated in 2007 and has a manufacturing facility at Thale, Germany. Thaletec currently employs over 160 persons.</p> <p>Sales Revenue for Thaletec GmbH (standalone): Sales Revenue for the year ended 31st December 2018: EUR 22.24 million. Sales Revenue for the year ended 31st December 2019: EUR 24.26 million. Sales Revenue for the year ended 31st December 2020: EUR 26.27 million.</p> <p>Thaletec GmbH has a wholly owned subsidiary in USA, Thaletec USA, Inc., which is engaged in providing market development and market support services for Thaletec products in USA.</p> <p>Sales Revenue for Thaletec USA, Inc. (standalone): Sales Revenue for the year ended 31st December 2018: USD 0.446 million. Sales Revenue for the year ended 31st December 2019: USD 0.406 million. Sales Revenue for the year ended 31st December 2020: USD 0.249 million.</p>

