

May 5, 2021

To,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001.

Scrip Code: 522215

Sub: Intimation of allotment of equity shares upon Conversion of Series A Warrants

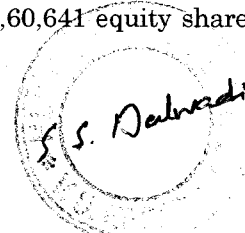
Dear Sir/ Madam,

This is to submit that Series A Warrant holders (i) Malabar India Fund Limited, a category I Foreign Portfolio Investor Registered with SEBI and (ii) Malabar Value Fund – an Alternative Investment Fund in the form of a Trust, registered with SEBI under Category III, to whom the preferential issue of Series A Warrants was made pursuant to the special resolution passed at the Extra Ordinary General Meeting held on 1st December, 2020, have exercised the right for conversion of Series A Warrants into equity shares. Consequently, the Special Purpose Working Committee constituted by the Board of Directors of HLE Glascoat Limited (formerly Swiss Glascoat Equipments Limited) at its meeting held today has allotted an aggregate of 3,85,161 equity shares of Rs.10 each at a price of Rs.1,385 per share (including premium of Rs.1,375 per share) to the Series A Warrant holders as under:

Sr. No.	Name of Allottee(s)	Category	No. of equity shares of Rs.10/- each, fully paid, allotted upon conversion.
1	Malabar India Fund Limited, a category I foreign portfolio investor registered with SEBI (“ Foreign Investor ”)	Convertible Series A Warrants	2,69,638
2	Malabar Value Fund – scheme launched under Malabar Investment Trust (SEBI registered AIF category III trust) (“ Indian Investor ”),	Convertible Series A Warrants	1,15,523
	Total		3,85,161

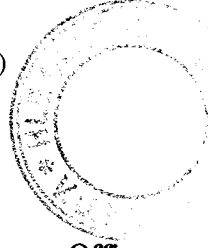
It is further submitted that upon allotment of these equity shares, the paid-up equity share capital of the Company has increased to Rs. 13,46,06,410/- (Rupees Thirteen Crore Forty Six Lakhs Six Thousand Four Hundred and Ten Only) comprising 1,34,60,641 equity shares of Rs.10/- each, fully paid up.

Kindly take the above on your record.



Thanks and regards,
For **HLE Glascoat Limited**,
(Formerly Swiss Glascoat Equipments Limited)

S. S. Dalwadi



Mr. Sachin Dalwadi
Assistant Company Secretary and Compliance Officer