

April 07, 2020

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

SUB: Intimation of Capital Restructuring of Share Capital of the Company

REF: Intimation under Regulation 31(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR].

Dear Sir/ Madam,

This is to inform that in accordance with the terms of the Scheme of Arrangement as approved by Hon'ble NCLT, Ahmedabad Bench vide its order dated October 24, 2019, the Special Purpose Working Committee of the Board of Directors of the Company at its meeting held on Wednesday, 18th December, 2019 had allotted 96,57,029 Equity Shares of Rs. 10/- each fully paid up and 18,75,152 9.50% Non-Convertible, Cumulative, Redeemable Preference Shares of Rs. 10/- each, fully paid up of the Company to the shareholders of HLE Engineers Private Limited ("Demerged Company"). Further, it also cancelled 32,25,953 Equity shares of the Company in terms of Clause 19(v) of the Scheme of Arrangement and consequently, the issued, subscribed and the paid-up capital of the Company stands reduced by Rs. 3,22,59,530.

The aforesaid information had been submitted to the BSE Limited vide our letter dated 18th December, 2019 in accordance with Regulation 30 of the LODR. Further, in the shareholding pattern filed by the Company for the quarter ended 31st December, 2019, the revised capital structure was provided by way of a note about the change in the capital structure, the process for which was underway at that time.

Now, in terms of Regulation 31(1)(c) of the SEBI (LODR) Regulations, 2015 we are informing you about change in the capital structure of the Company on account of the debit of the cancelled equity shares and credit of the newly allotted equity and redeemable preference shares with the depositories and trading approval of the equity shares on the BSE Limited.

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

Sd/-
Ms. Dhvani Shah
Company Secretary and Compliance Officer