

17th December, 2021

To,

BSE Limited,
Floor 1, Rotunda Building,
Dalal Street, Bombay - 400 001.

Ref: BSE Scrip Code 522215

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/ Madam,

This is in continuation to the intimation to the stock exchange filed by us on 17th September, 2021 informing 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.

We now wish to inform that the aforesaid transaction(s) has received the necessary clearance from the Federal Ministry for Economic Affairs and Energy of Germany.

Further, on December 17th, 2021, the Company has completed the acquisition of 100% shareholding of Thaletec, in line with the Share Purchase Agreement executed earlier. Thaletec has a wholly owned subsidiary, Thaletec Inc., USA. The

acquisition has been completed for an aggregate consideration of Euro 12 Million, which has been remitted.

In accordance with the provisions of Regulations 30 of the Listing Regulations, we hereby bring the aforementioned actions undertaken by the Company towards closing of the acquisition of Thaletec to your notice.

Kindly take the same on record and disseminate the information.

Kind regards,

For, HLE Glascoat Limited
(formerly Swiss Glascoat Equipments Limited)



Ms. Dhvani Shah
Company Secretary