

Date: September 26, 2023

To, The Manager (CRD) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	To, The Manager - Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051
Scrip Code: 522215	Symbol : HLEGLAS

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

This has reference to our disclosure to the stock exchanges on 7th August, 2023 informing that the Company has agreed to acquire 70% stake in Kinam Engineering Industries (“Kinam”) by way of acquisition of ownership interest and profit share in Kinam, acquisition of 0.5% stake in Kinam Enterprises Private Limited (“KEPL”), succession of Kinam into a private limited company to be formed, and eventual amalgamation of KEPL with the Company, in each case subject to fulfilment of the obligations and conditions prescribed in the aforesaid agreement.

We now wish to inform that on 26th September, 2023, the Company has acquired 35.56% stake in Kinam for the consideration of INR 79.97 crores and 33,407 equity shares representing 0.5% of the equity share capital of KEPL for the consideration of INR 0.03 crores.

It is clarified that the eventual amalgamation of KEPL into the Company is subject to fulfilment of obligations and conditions prescribed in the aforesaid definitive agreements and board approval, which will be obtained in due course.

This may kindly be treated as a disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For HLE Glascoat Limited

Achal Thakkar
Company Secretary & Compliance Officer