

Annexure E

Brief particulars of the transferee/resulting and transferor/demerged companies:

Sr.	Particulars	Remarks
1.	Name of the Company	HLE Glascoat Limited (Transferee Company)
2.	Exchange(s) Listed on	BSE , NSE
3.	Designated Stock	BSE
4.	Brief detail about Scheme	<p>HLE Glascoat Limited (“Transferee Company”) a listed company (listed on BSE and NSE), is a manufacturer of process equipment for the chemical and pharmaceutical industries. Over the years, it has established itself as a market leader in Filtration and Drying Equipment and is a leading manufacturer of Glass Lined Equipment. It manufactures a wide range of chemical processing equipment in an equally wide range of materials for some of the most demanding chemical engineering applications.</p> <p>Kinam Enterprise Private Limited (“Transferor Company”) a private limited company is engaged in the business of providing efficient and reliable heat exchanger solutions to customers across various industries and the primary objective is to design, manufacture and deliver high quality heat exchangers that meets the unique needs of customers.</p> <p>The Scheme provides for the amalgamation of the</p>
5.	Consideration/Exchange Ratio	NA
6.	Will any of the unlisted companies seek listing pursuant to Rule 19(2)(b) of SEBI (SCRR),1957	NO
7.	Report of Audit Committee	Audit Committee report dated 13.02.2024 has recommended the draft scheme for favorable consideration.
8.	Valuation Report from a Registered Valuer	The share entitlement ratio has been derived based on Valuation report dated 13.02.2024 issued by RBSA Valuation Advisors LLP, RVE No: IBBI/RV-E/05/2019/110 Samir D Shah RV No: IBBI/ RV/ 06/2019/ 12263



9.	Fairness opinion by Merchant Banker	Navigant Corporate Services Limited, Merchant Banker, in its fairness opinion dated 13.02.2024 has opined that the share entitlement ratio as recommended by the valuer is fair.																								
10.	Pre and post scheme Shareholding Pattern of the listed Company	<p>Pre-Scheme Shareholding Pattern:</p> <table border="1" data-bbox="662 470 1364 616"> <thead> <tr> <th>Category</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td>4,55,28,472</td> <td>66.69%</td> </tr> <tr> <td>Public</td> <td>2,27,37,008</td> <td>33.31%</td> </tr> <tr> <td>Total</td> <td>6,82,65,480</td> <td>100.00 %</td> </tr> </tbody> </table> <p>Post-amalgamation shareholding pattern:</p> <table border="1" data-bbox="662 705 1364 862"> <thead> <tr> <th>Category</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td>4,55,28,472</td> <td>65.55%</td> </tr> <tr> <td>Public</td> <td>2,39,26,266</td> <td>34.45%</td> </tr> <tr> <td>Total</td> <td>6,94,54,738</td> <td>100.00 %</td> </tr> </tbody> </table>	Category	No. of shares	%	Promoter	4,55,28,472	66.69%	Public	2,27,37,008	33.31%	Total	6,82,65,480	100.00 %	Category	No. of shares	%	Promoter	4,55,28,472	65.55%	Public	2,39,26,266	34.45%	Total	6,94,54,738	100.00 %
Category	No. of shares	%																								
Promoter	4,55,28,472	66.69%																								
Public	2,27,37,008	33.31%																								
Total	6,82,65,480	100.00 %																								
Category	No. of shares	%																								
Promoter	4,55,28,472	65.55%																								
Public	2,39,26,266	34.45%																								
Total	6,94,54,738	100.00 %																								
11.	Pre and post scheme Shareholding pattern of Unlisted Company 1	<p>Pre-amalgamation shareholding pattern:</p> <table border="1" data-bbox="662 952 1364 1108"> <thead> <tr> <th>Category</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td>66,47,953</td> <td>99.50%</td> </tr> <tr> <td>Public</td> <td>33,407</td> <td>0.50%</td> </tr> <tr> <td>Total</td> <td>66,81,360</td> <td>100.00%</td> </tr> </tbody> </table> <p>Post-amalgamation shareholding pattern:</p> <table border="1" data-bbox="662 1153 1364 1355"> <thead> <tr> <th>Category</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td>Nil</td> <td>Nil</td> </tr> <tr> <td>Public</td> <td>Nil</td> <td>Nil</td> </tr> <tr> <td>Total</td> <td>Nil</td> <td>Nil</td> </tr> </tbody> </table>	Category	No. of shares	%	Promoter	66,47,953	99.50%	Public	33,407	0.50%	Total	66,81,360	100.00%	Category	No. of shares	%	Promoter	Nil	Nil	Public	Nil	Nil	Total	Nil	Nil
Category	No. of shares	%																								
Promoter	66,47,953	99.50%																								
Public	33,407	0.50%																								
Total	66,81,360	100.00%																								
Category	No. of shares	%																								
Promoter	Nil	Nil																								
Public	Nil	Nil																								
Total	Nil	Nil																								
12.	<p>Pre and post scheme Shareholding pattern of Unlisted Company 2</p> <p>NOT APPLICABLE</p>	<p>Pre-amalgamation shareholding pattern:</p> <table border="1" data-bbox="662 1456 1364 1601"> <thead> <tr> <th>Category</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td></td> <td></td> </tr> <tr> <td>Public</td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td></td> <td></td> </tr> </tbody> </table> <p>Post-amalgamation shareholding pattern:</p> <table border="1" data-bbox="662 1668 1364 1825"> <thead> <tr> <th>Category</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td></td> <td></td> </tr> <tr> <td>Public</td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td></td> <td></td> </tr> </tbody> </table>	Category	No. of shares	%	Promoter			Public			Total			Category	No. of shares	%	Promoter			Public			Total		
Category	No. of shares	%																								
Promoter																										
Public																										
Total																										
Category	No. of shares	%																								
Promoter																										
Public																										
Total																										




13.	Minimum public shareholding in all the companies pre and post amalgamation is in compliance with Regulation 38 of SEBI (LODR) Regulations, 2015 ('Listing Regulations')	Yes.	
14.	Approval of shareholders through postal ballot and e-voting	NA	
15.	Treatment of Fractional Entitlement, if any	NA	
16.	Compliance with Regulation 11 of the Listing Regulations	The Company has vide letter dated 13.02.2024 confirmed that the proposed scheme of amalgamation to be presented to any court or Tribunal does not in any way violate or override or circumscribe the provisions of SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956/2013, the rules, Regulations and guidelines under the Acts, the provisions as explained in Regulation 11 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the requirements of SEBI Circulars and stock exchanges.	
17.	Statutory Auditor's certificate confirming the compliance of the accounting treatment as per SEBI Master Circular	M M NISSIM & CO, LLP, Statutory Auditors of HLE GLASCOAT LIMITED has provided the certificate dated 23.02.2024 confirming the accounting treatment as per SEBI circular.	
18.	Compliance Report as per SEBI circular	Compliance Report as per SEBI Master Circular has been submitted along with the application filed on 13.02.2024.	
19.	Net Worth (Rs. in crores)	HLE GLASCOAT LIMITED	Kinam Enterprise Private Limited
	Pre	344.69	6.68
	Post	421.16	0.00
20.	Capital before the scheme (No. of equity shares as well as capital in rupees)	No. of Equity Shares: 6,82,65,480 of Rs.2 each Paid-up capital: Rs.13,65,30,960/-	No. of Equity Shares: 66,81,360 of Rs.10 each Paid-up capital: Rs.6,68,13,600/-
	No. of shares to be issued	100 (One Hundred) Equity Shares of Rs.2 each fully paid up of HLE Glascoat Limited for every 559 (Five Hundred Fifty-Nine) equity shares of Rs.10/- each fully paid up of Kinam Enterprise Private Limited.	
	Cancellation of shares on account of cross holding, if any	NA	33,407 equity shares held by HLE Glascoat Limited will be cancelled.



	Capital after the scheme (No. of equity shares as well as capital in rupees)	Rs. 13,89,09,476 comprising of 6,94,54,738 equity shares of Rs. 2 each	Nil
21.	Remarks, if any		

For HLE Glascoat Limited


ACHAL S. THAKKAR
Company Secretary
PAN: AGKPT7146G



DATE: February 28, 2024

PLACE: Anand

Date: 28th February, 2024

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip Code: 522215

National Stock Exchange of India
Ltd., Exchange Plaza, 5th Floor,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051.
Scrip Code: HLEGLAS

Confirmation

This is to undertake and confirm that the proposed scheme of amalgamation to be presented to any court or Tribunal does not in any way violate or override or circumscribe the provisions of SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956/2013, the rules, Regulations and guidelines under the Acts, the provisions as explained in Regulation 11 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the requirements of SEBI Circulars and stock exchanges..

For, HLE Glascoat Limited


Mr. Achal Thakkar
Company Secretary
PAN: AGKPT7146G

