

20<sup>th</sup> June, 2020

The Executive Director,  
The Manager Corporate Services,  
BSE Limited,  
Floor 1, Rotunda Building,  
Dalal Street, Mumbai 400 001

**SUB: Outcome of the Board Meeting held on 20<sup>th</sup> June, 2020**

Dear Sir,

In the Board Meeting of HLE Glascoat Limited held today, i.e. on 20<sup>th</sup> June, 2020, the following matters were discussed and approved by the Board of Directors of the Company:

1. Appointment of Mr. K. V. Unnikrishnan as the Chief Financial Officer of the Company with effect from 20<sup>th</sup> June, 2020. Brief profile of Mr. K. V. Unnikrishnan as required under the provision of Regulation 30 and SEBI circular dated September 9, 2015 titled "Continuous Disclosure Requirements for Listed Entities - Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 is provided herewith as Annex I.
2. Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2020.
3. Declaration of Dividend on preference shares @ 9.50% (Rs. 0.95) per preference share of face value of Rs. 10, in accordance with the terms of the issue and the provisions of the Scheme of Arrangement approved by the Hon'ble NCLT, Ahmedabad Bench vide its order dated 24<sup>th</sup> October, 2019 for the year ended 31<sup>st</sup> March, 2020. The dividend on the preference shares shall be paid on or before 25<sup>th</sup> June, 2020.
4. Recommendation of Dividend by the Board on equity shares @ 25% (Rs. 2.50) per equity share of Rs. 10 each for the year 2019-20, subject to approval of the shareholders in the forthcoming Annual General Meeting of the Company.
5. Redemption of one fifth portion of the 9.50% Non-Convertible, Cumulative, Redeemable Preference Shares of Rs. 10 each at a premium of Rs. 189.38 per preference share as per the terms of issue out of the profits of the Company in accordance with Section 55 of the Companies Act, 2013. It was also decided to create the capital redemption reserve and complete all the requisite accounting and procedural formalities in connection with the said redemption.
6. The 29<sup>th</sup> Annual General Meeting of the Company will be held on 19<sup>th</sup> September, 2020 at 10:30 a.m.--through Audio-Visual means, to transact the business as set out in the Notice convening the AGM, which shall be sent to the Shareholders as per the Companies Act, 2013.
7. The Company has fixed 13<sup>th</sup> September, 2020 as the cut-of date to record the entitlement of the shareholders to cast their vote electronically as well as in person

at the 29<sup>th</sup> Annual General Meeting (AGM) under the Companies Act, 2013 and the Rules thereunder.

8. The Register of Members and the Share Transfer Books of the Company will remain closed from 13<sup>th</sup> September, 2020 to 16<sup>th</sup> September, 2020 (both days inclusive) for the purpose of determining entitlement of the shareholders to the final dividend for the year 2019-20, if approved by the shareholders in the 29<sup>th</sup> Annual General Meeting.
9. Dividend on equity shares will be payable to those members, whose names appear on the Register of Members of the Company, after giving effect to valid share transfers in physical form lodged with the Company at the close of business hours on 12<sup>th</sup> September, 2020 and the respective Beneficial Owners as per the list provided by the National Securities Depository Ltd and Central Depository Services (I) Ltd. at the close of business hours on 12<sup>th</sup> September, 2020.
10. Dividend, if approved by the shareholders and declared in the 29<sup>th</sup> Annual General Meeting of the Company, shall be paid on and from 5<sup>th</sup> October, 2020.
11. Impact of COVID-19 on the Company's performance and financials, at a large:  
There has been no material adverse impact on the Company's performance and financials position as a result of COVID-19 outbreak in the country except suspension of manufacturing operations during the lockdown period starting from 24<sup>th</sup> March, 2020 to 21<sup>st</sup> April, 2020, resulting in delay of deliveries of the products to the customers and incurrence of fixed costs (salaries, other overheads, etc.) for a period during which the manufacturing operations were suspended.

The Meeting of Board of Directors commenced at 02:15 p.m. and concluded at 04:35 p.m.

Regards,

For HLE Glascoat limited

(formerly Swiss Glascoat Equipments Limited)

*S. S. Dalwadi*

Mr. Sachin Dalwadi

Assistant Company Secretary and Compliance Officer

**BRIEF PROFILE OF THE CHIEF FINANCIAL OFFICER OF HLE GLASCOAT LIMITED (FORMERLY SWISS GLASCOAT EQUIPMENTS LIMITED) APPOINTED WITH EFFECT FROM 20<sup>TH</sup> JUNE, 2020**

Mr. K.V. Unnikrishnan [Membership No. 036212 (ACA)] has completed B.Com and CA. He is having more than 35 years of experience in Finance & Accounts, Costing & MIS, Audits, Budgeting & Forecasting, Project Costing & Pricing, Indirect Taxation & Commercial, ERP Implementation, SOP Formulation & Implementation etc. In his last assignment he was working with Larsen & Toubro Ltd-Heavy Engineering Division as Head Finance & Accounts at Powai Location.

➤ **Other Details:**

Reason for Appointment	Appointment consequent to vacancy of the Chief Financial Officer of the Company in accordance with the provisions of Section 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the applicable provisions of the SEBI (LODR) Regulations, 2015
Pecuniary Relations with the Company	None other than appointment as CFO
Relations with Other Directors of the Company	Not Applicable
Date of Birth	8 <sup>th</sup> May, 1959
Current Directorships in other companies	Not Applicable
No. of shares held in the HLE Glascoat Limited (formerly Swiss Glascoat Equipments Limited)	NIL

