

11th February, 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 11th February, 2020

Dear Sir,

In the Board Meeting of HLE Glascoat Limited (formerly Swiss Glascoat Equipments Ltd.) held today, i.e. on 11th February, 2020, the following matters have been discussed and approved by the Board of Directors of the Company:

1. Statement of Standalone and Consolidated Un-audited Financial Results for the quarter and nine months ended on 31st December, 2019 (subjected to Limited Review by the Auditors).
2. Declaration of Interim Dividend on equity shares @ 20% (Rs. 2.00) per equity share of face value of Rs. 10, 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 21st February, 2020 (record date) 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 21st February, 2020 (record date). The Interim Dividend on equity shares shall be paid on or before 10th 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 24th October, 2019 for the year ended 31st March, 2019. The dividend on the preference shares shall be paid on or before 10th March, 2020.
4. Appointment of Mr. Sachin Dalwadi, Assistant Company Secretary and Compliance Officer of the Company.
5. Mr. Aalap Patel shall cease to act as Compliance Officer.
6. Approval of capital expenditure of upto Rs. 25 crores for (a) Expansion of glass lining and related capacity at the Vitthal Udyognagar Plant, and (b) Expansion of engineering capacity at the Maroli Plant, in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

The Meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 5:30 p.m.

Kind regards,

For HLE Glascoat limited
(formerly Swiss Glascoat Equipments Limited)



Mr. Himanshu Patel
Chairperson and Managing Director

