

**24<sup>th</sup> December, 2024**

<b>To, The Manager (CRD) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001</b>	<b>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</b>
<b>Scrp Code: 522215</b>	<b>Symbol: HLEGLAS</b>

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

Dear Sir/Madam,

In continuation of our earlier disclosure to the stock exchanges dated 11<sup>th</sup> November, 2024 and 14<sup>th</sup> November, 2024, whereby it was informed that the Board had approved the Definitive Agreements with Clean Max Enviro Energy Solutions Private Limited ("Clean Max") and Clean Max Anchorage Private Limited ("CMAPL"), whereby the Company acquired 2,600 Equity Shares of CMAPL @ Rs. 10/- each constituting 26% share capital of CMAPL from Clean Max. As informed, the said acquisition/ investment is intended for the purpose of developing a captive power facility in state of Gujarat having a solar capacity of 2.31 MWp and a wind capacity of 3.30 MW.

In terms of the said Definitive Agreement, the Company has subscribed to 54,512 equity share of Rs. 10 each at a premium of Rs. 607 per share aggregating to Rs.3,36,33,904 to CMAPL on 24<sup>th</sup> December, 2024 on right basis.

The requisite details, in terms of the provisions of Regulation 30 read with Schedule III of the SEBI (LODR) Regulations and the said SEBI circular, are included in Annexure A, enclosed herewith.

Kindly take the above on your records.

Yours faithfully,

**For HLE Glascoat limited****ACHAL S. THAKKAR**  
**Company Secretary &**  
**Compliance Officer**

Encl: as above

**Annexure A**

Sr No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Target Entity: Clean Max Anchorage Private Limited (“<b>CMAPL</b>”)</p> <p>Authorised Share Capital (as on November 11, 2024): Rs. 30,00,000 divided into 3,00,000 equity shares of Rs. 10 each</p> <p>Paid-up Share Capital (as on November 11, 2024): Rs. 1,00,000 divided into 10,000 equity shares of Rs. 10 each</p> <p>CMAPL has been incorporated on 10<sup>th</sup> May, 2024 and hence not commenced any business activities.</p> <p>Upto November 30, 2024, CMAPL did not have any turnover or profit</p>
2	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at arm’s length</p>	<p>The acquisition does not fall within the purview of related party transaction(s).</p> <p>None of the promoter/ promoter group/ group companies have any interest in CMAPL.</p>
3	Industry to which the entity being acquired belongs	CMAPL is incorporated as a special purpose vehicle by Clean Max Enviro Energy Solutions Private Limited (“Clean Max”) to engage in power generation through renewable energy sources.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>CMAPL shall offer the captive open access model to supply power to the Company, in the state of Gujarat. This will enable the Company to increase its renewable energy usage and also to save on energy costs.</p> <p>CMAPL shall develop the following captive power generation facility in the state of Gujarat for the Company situated in Gujarat:</p> <ul style="list-style-type: none"> <li>- Solar power capacity of 2.31 MWp and</li> <li>- Wind power capacity of 3.30 MW</li> </ul>

5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Within a period of 120 working days
7	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8	Cost of acquisition and/or the price at which the shares are acquired	As per the definitive agreements, the Company agreed to invest upto Rs. 3,36,60,000 (Rupees Three Crores Thirty Six Lakhs Sixty Thousand only) in CMAPL to maintain its 26% shareholding.
9	Percentage of shareholding / control acquired and / or number of shares acquired	<p>The Company on 14<sup>th</sup> November, 2024 had made payment towards acquisition of 26% shareholding in CMAPL.</p> <p>Further, on __ December, 2024, the Company has paid for 54,512 equity shares of face value of Rs. 10/- each at a premium of Rs.607, i.e. for a total consideration of Rs. 3,36,33,904 (Rupees Three Crores Thirty Six Lakhs Thirty Three Thousand Nine Hundred Four only), towards subscription of shares offered on right basis</p> <p>Post issue &amp; allotment of shares under the right offer, the shareholding of the Company in CMAPL shall remain 26% of the equity share capital of CMAPL, considering the subscription of the offer by the other shareholder, viz. Clean Max (existing shareholder holding 74% in CMAPL).</p>
10	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>CMAPL is a Special Purpose Vehicle incorporated for implementing the captive open access model to supply power to the Company, in the state of Gujarat.</p> <p>Brief Details of CMAPL are as under:</p>

		Particulars	Details
		Corporate Identification Number	U35105MH2024PTC425009
		Date of Incorporation	May 10, 2024
		History of last 3 years' turnover	Not applicable
		Country of presence	India